



# The Essential Guide to Virtual Trade Shows for Wholesalers



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#### Introduction

## Virtual trade shows offer many benefits and huge cost savings.

Many wholesalers rely on trade shows as their primary sales channel. If your business is one of them, you may have wondered in early 2020 what the future held for in-person events due to the COVID-19 pandemic. Not to worry. Trade shows are here to stay, but many industry experts agree that their future is likely a virtual/hybrid model, incorporating both in-person and online components. This has led to a rapid industry shift toward virtual events, leaving B2B businesses everywhere scrambling to adapt at lightning speed.

In the online world, virtual trade shows are an attractive and powerful tool in your B2B sales and marketing arsenal. They allow you to generate qualified leads without having to leave your office and without incurring costly travel and shipping expenses. Online events also provide a lower barrier to entry, thus attracting a larger and more diverse audience. In fact, virtual events are the second biggest influencer of decision-makers when evaluating new technologies, according to Forrester Research.



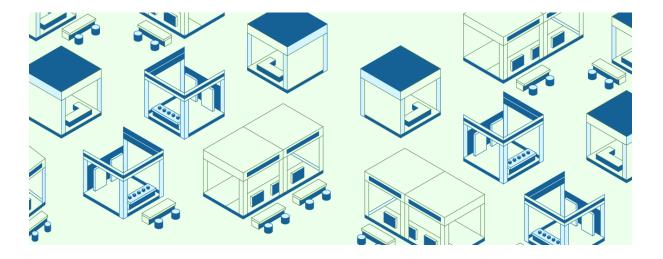
#### Maximising your success at virtual trade shows

There are several steps in the process of shifting your B2B sales and marketing focus to virtual trade shows.

- 1. You need to familiarise yourself with the different types of online show formats.
- 2. You need to decide which format is best suited for your wholesale business.
- 3. You need to develop a strategy to make sure you get a great return on your investment.
- 4. You need to utilise the right online tools and strategies to maximise your success at the show and ensure your booth stands out among all the rest.

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## The 6 Types of Virtual Trade Shows for Wholesalers

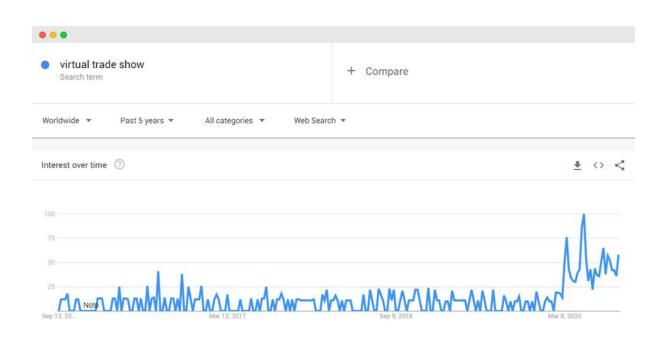




This year has been a transformative one, to say the least, due to COVID-19. Businesses of all industries have been forced to learn to operate in a predominantly online environment, and many, such as wholesalers who traditionally rely on in-person shows and events as their primary sales channel, have also had to pivot the way they undertake their entire sales process. The result is a rapid industry shift toward virtual trade shows, and wholesalers everywhere are scrambling to adapt at lightning speed.

A virtual trade show is an event that is conducted and hosted online, where exhibitors and visitors can connect with one another on the web, rather than in-person. A previously little known phrase, the popularity of the term 'virtual trade show' exploded during the COVID-19 lockdowns. Take a look at the graph below from Google Trends that clearly shows how the term was quite stable for the past five years, but then exploded since March 2020.





As a result of the COVID-19 pandemic, some organisations have chosen to cancel their events altogether, such as SuperZoo, an annual trade show for the pet industry. <u>SuperZoo</u> decided to postpone their 2020 in-person show until 2021, releasing public announcements like this one:

"It's become obvious to us that moving forward with SuperZoo 2020 in a format that abides by health and safety regulations will compromise too many components for us to deliver the experience. Therefore, we have made the decision to postpone SuperZoo 2020. The rescheduled date has been confirmed for Tuesday, August 17 – Thursday, 19, 2021 at the Mandalay Bay Convention Center."

Many other organisations, however, have chosen (and still are choosing) to embrace an online virtual format. Perhaps here's why:



Virtual events rank as the 2nd most important source of information considered by big business decision-makers when it comes time to invest in new technologies, according to Forrester's research.

Let's take a look at the various types of virtual trade shows we're seeing emerge so far.

#### 1. Meeting-focused

Some trade show organisers place their focus on relationship building online as they try to create the best environment for exhibitors and visitors to connect.

Here is an example: <u>2020 Streamlining Healthcare Expo & Business Exchange</u>, <u>September 22-24, 2020</u>

- Online education sessions entirely focused on COVID-19
- Reverse Expos and Innovation Expo for networking
- Meet online in small, private groups
- Private video conference meetings
- Distributor Q&A webinars for manufacturers
- Virtual networking to connect with other attendees

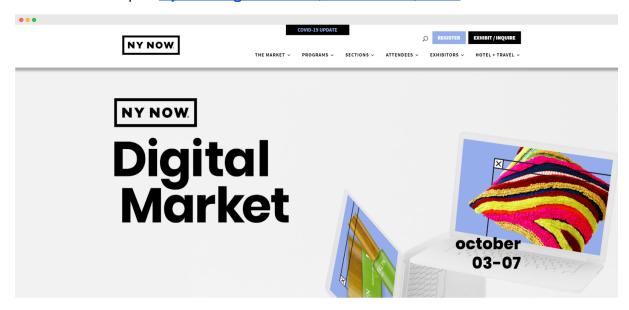




#### 2. Buyer-focused

Other show organisers are focusing on creating a virtual catalog where buyers can browse virtual booths and then submit inquiries to wholesalers, manufacturers, and distributors through an online platform.

Here is an example: Ny Now Digital Market, October 3-7, 2020

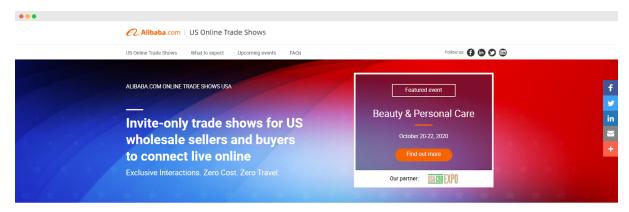




#### 3. Private invite only

There is somewhat of a risk with virtual trade shows that unqualified buyers and exhibitors can access each other through these online platforms. So, Alibaba, who organises an entire series of virtual trade shows, decided to make most of their virtual events by 'invite only', like this one:

#### US Beauty & Personal Care Online Trade Show, October 13-15, 2020



#### 4. Short duration with extended access

Some virtual trade show organisers came to the realisation that bringing people together through an online platform for a fixed number of days not only makes for an efficient way of doing business, but also presents an opportunity to extend the "open" period for the event.

For example, <u>Texworld USA Summer 2020</u> actually took place in July 2020, but remained open until September 5, 2020.



#### 5. Long duration

Yet another epiphany by some event organisers was that going virtual also meant you could increase the total duration of the online event, thus giving extended access to their audience. An excellent example of this is <a href="Magic Fashion Events">Magic Fashion Events</a>, who opted for an 8-week term for their 2020 Digital Trade Event instead of the typical 2 to 4-day duration experienced with their live, in-person event.

#### 6. Always-on marketplace

Finally, some trade show organisers decided to convert their online event to an online marketplace, instead of trying to replicate the face-to-face experience virtually. The result is a digital wholesale marketplace where buyers can view and order products under the brand of the trade show itself. ASD Online Market is an example of an 'always-on marketplace' that allows buyers to design their own event and shopping experience in their own time frame and from the comfort of their home or office. Their previous in-person event called MarketWeek looked like this <a href="https://asdonline.com/">https://asdonline.com/</a>.

#### **Extend Your Web of Leads Virtually**

Virtual trade shows and events are an attractive and powerful tool in your sales and marketing arsenal. They give you the ability to generate qualified leads and contacts without ever having to leave your office and without running up costly travel



expenses. They also offer a lower barrier to entry, which attracts a larger and more diverse audience.

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## Which Virtual Trade Show Is Right for My Wholesale Business?



Many aspects of business are moving online these days and that includes the world of trade shows and events. But with that burgeoning of virtual trade shows also comes a staggering variety of online format options to choose from, making the decision of which online event is right for your business a challenging one.

Virtual events are the second biggest influencer of decision-makers when evaluating new technologies, according to Forrester.



Due to the considerable cost-savings related to participating in a virtual trade show because of not having to pay for flights, hotels, travel visas, and shipping of products and marketing materials, you might be inclined to attend or exhibit at all online events in your wholesale industry. The reality, however, is that not all online show formats are going to fit best with your business, depending on your event objectives.

Here are some factors to consider when deciding if a virtual trade show is right for your wholesale business:

#### 1. The show's buyer approval process

Another important option to consider when determining if a specific virtual trade show is right for your wholesale business is whether the show offers a hosted buyer program.

A hosted buyer program connects buyers and sellers who have a high likelihood of doing business together through pre-arranged meetings at the online event. Hosted buyers are pre-qualified during the registration process, where they are asked a series of questions which are then reviewed to determine whether or not they are accepted.

Here are some of the criteria that can be used to determine a potential buyer's acceptance into a hosted buyer program:



- Their decision-making role in the company
- Their purchasing budget
- What types of products they are looking to purchase

#### 2. The show's matchmaking services

With conventional, in-person events, it's easy to simply walk up to someone and introduce yourself with your business card, but in a virtual trade show environment, this process needs to be recreated digitally.

To make engaging and networking as easy as possible, many online events offer matchmaking services that utilise artificial intelligence to match attendee profiles to every participating exhibitor. Not only does this save you time and effort, but it also allows you to be introduced to the right buyers or partners who can help you grow your business.

## 3. The show's meeting-scheduling services

People attend trade shows as much to source products to buy as they do to connect and build relationships. To make it easier to find the right buyers and partners, establish a meeting time and place, and then keep track of those appointments, many virtual trade shows offer built-in scheduling where you can request meetings and accept meeting requests from those individuals or companies you are interested in connecting with.



#### It's time to give virtual trade shows a closer look.

For decades, trade shows have traditionally provided businesses of all sizes and industries the opportunity to reach a large number of potential buyers and connect with them one-on-one. And virtual trade shows are no exception. Their lower price tag in comparison to conventional in-person shows and their ability to reach a wider audience due to lack of geographical constraints, makes virtual trade shows a smart choice.

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## 4 Ways Wholesalers Can Get Great ROI with Virtual Trade Shows



If your wholesale business has traditionally relied on trade shows as your primary sales channel, you may have wondered at the start of 2020 what the future held for in-person events. Well, wonder no more! Virtual trade shows are the new norm.



Conducted and hosted online, virtual events allow exhibitors and visitors to connect through the web rather than in-person. They offer many benefits — not the least of which is huge cost savings — and there are many different types of virtual trade shows your wholesale business can choose from.

Although in-person events will no doubt return once the COVID-19 pandemic is over, many experts agree that the future of trade shows is likely a hybrid model that incorporates both live, in-person and interactive online components. Here is what Bob Priest-Heck, CEO of Freeman, the world's leading live event and brand experience company, said recently on Trade Show News Network:

"We have invested in virtual platforms, understanding their value and long-assuming that hybrid events would become a critical part of enhancing any size event portfolio. Moving forward, trade shows will thrive by focusing on the live experience, making it easier for the right people to connect in person, while expanding to virtual audiences."

Let's take a look at four ways you can make the most of exhibiting at a virtual trade show.

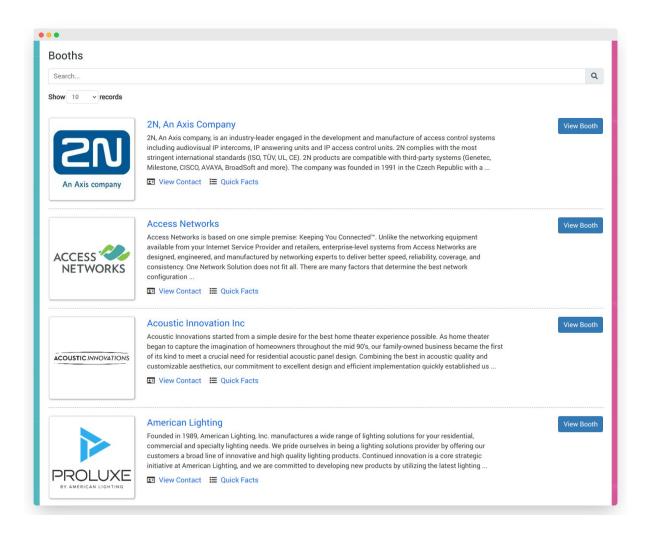
#### 1. Get listed in the show's directory

Just like with traditional in-person events, trade show organisers offer a directory of all virtual booths in their show listing the exhibitors and their product categories.



A trade show directory typically shows your company name, a short description, and your contact information, such as email and phone number. It may also include a general overview of the products your wholesale business offers.

Here is an example of a trade show directory from the Cedia Expo Virtual.



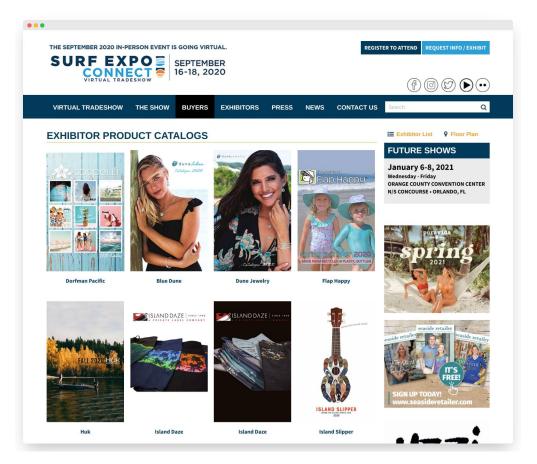


#### 2. Publish your PDF product catalog

Many virtual trade shows give you the option of presenting your PDF product catalog to approved buyers. In many cases, you can also decide how public or private your catalog will be as well as which buyers can see it on the show's platform.

Here is a good example of this from the <u>SURF EXPO CONNECT</u> virtual trade show, which prominently displays their exhibitors' product catalogs.





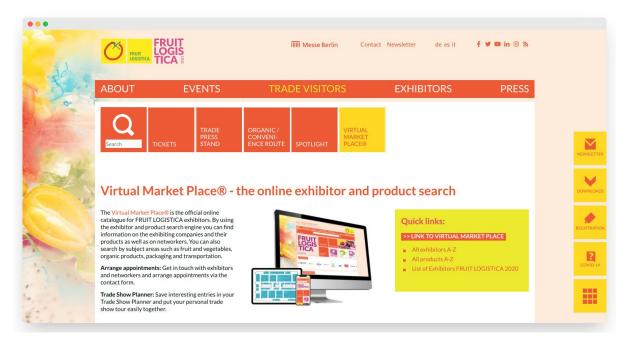
# 3. Connect with buyers through the show's online marketplace

Some virtual trade shows focus on creating an online marketplace that lists the exhibiting companies and displays their product catalogs. These online marketplaces also present buyers with an opportunity to contact sellers to arrange a virtual appointment or request a quote.

Online marketplaces are often private invite-only, but we did find a few with public marketplaces so you can get a feel for what they look like and how they operate.

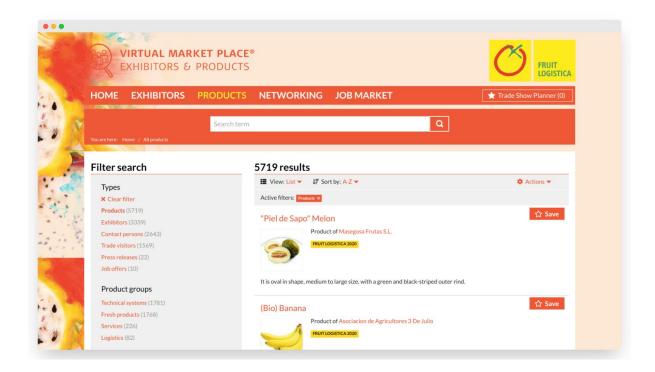


Here are a few examples from <u>Fruit Logistica</u>, a fresh product wholesale and logistics virtual marketplace.



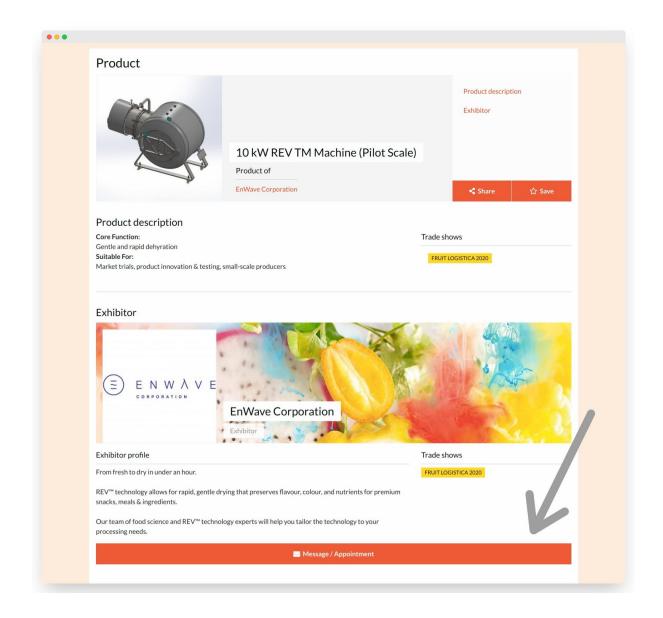
At Fruit Logistica, approved buyers can browse your company profile and products based on search filters as shown below.





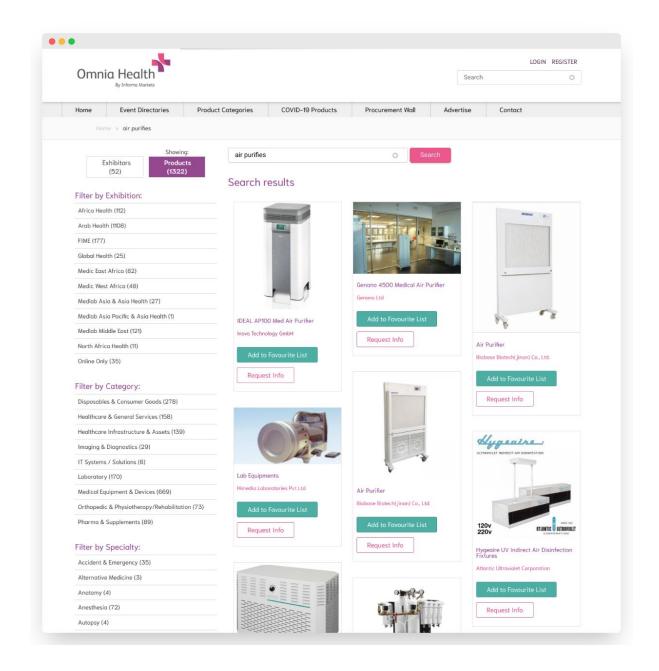
And when they visit your marketplace page, buyers can see all of your product catalogs and individual products, as well as arrange a meeting with you, as shown below.





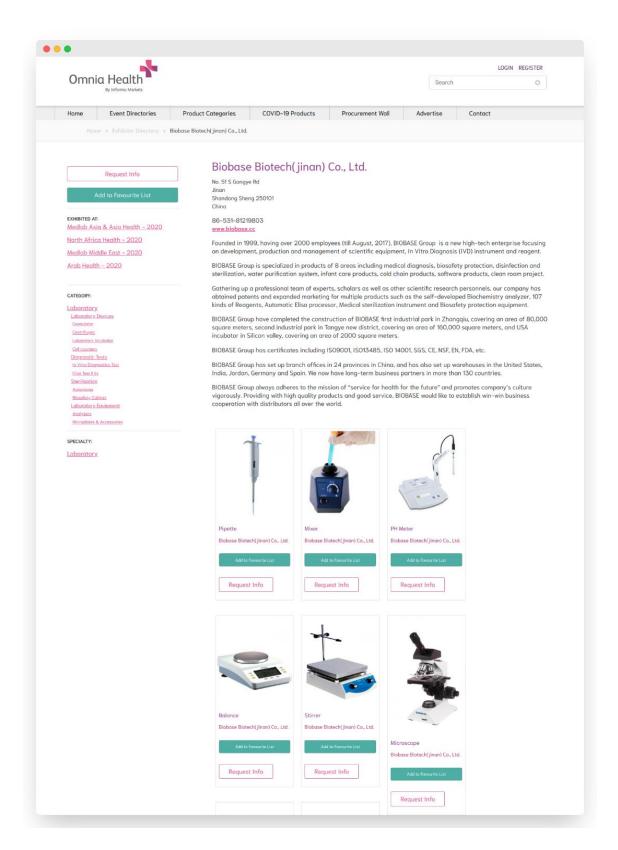
Still other trade show organisers aim for a more B2B eCommerce-focused online marketplace, as shown below with the <u>Omnia Health Marketplace</u>, a global directory of medical products and suppliers.





At the Omnia Health Marketplace, approved buyers can search products and suppliers, and then start making connections by requesting information through a user interface that is much like a wholesale ordering portal, as shown below.





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#### 4. Schedule 1:1 video calls or webinars

"81% of trade show attendees have buying authority, according to CEIR."

People attending trade shows are often quite influential within their companies, making finding opportunities to engage and connect with them a vital component to trade show success.

Because people are not physically together in the same space in an online event, many virtual trade shows offer a suite of engagement tools to ensure maximum interaction between you and your buyers as well as increase the potential for conversion. These tools include live chat, 1:1 video calls and webinars. For example, buyers at the <a href="Toy Fair Everywhere">Toy Fair Everywhere</a> virtual show are able to schedule meetings and arrange video calls with exhibitors through the show's online platform.





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## How Wholesalers Can Stand Out in A Crowded Virtual Trade Show





If your wholesale business has traditionally relied on trade shows as your primary sales channel, don't worry. Trade shows are here to stay — just in a completely different format — as many experts in the field agree that the future of events is likely a virtual/hybrid model that incorporates both in-person and online components.

In a recent article in <u>Design World</u>, Travis Stanton, Editor of EXHIBITOR Magazine, said that about three-quarters of exhibit managers anticipate an increase in virtual/hybrid events.

Now that virtual trade shows are the new norm, the process of shifting your focus online involves several steps. First, you need to familiarise yourself with the different types of online show formats. Second, you need to decide which format is best suited for your wholesale business. And third, you need to develop a strategy to ensure you get a great return on your investment.

There is one final step in the process of making the move to exhibiting at an online event. Let's explore what your wholesale business can do to maximise your success at a virtual trade show and make your booth stand out among all the rest.

## 1. Design a visually appealing and informative booth

Just as it is vital to create an amazing physical booth for a conventional in-person trade show, it is equally important with a virtual trade show to design a booth that is



also visually appealing as well as informative and engaging. This will ensure that attendees will want to not only click on your booth, but also interact with you and attend any virtual experiences or events (i.e., product demos or guest-speaker sessions) you might be hosting in your booth. Here is what is uppermost to keep in mind to keep attendees at your booth and make them come back for more:

- Showcase what your brand represents.
- Make it easy on the eyes.
- Ensure it is easy to navigate.
- Display a variety of product images.
- Utilise the show's engagement tools to include interactive elements like product videos, live chat, scrolling images, etc.

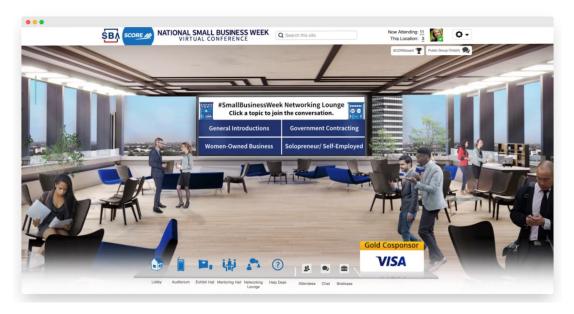
#### 2. Pre-book meetings with leads

Most trade show organisers offer an attendee list in advance of the show that can include buyers, visitors, and sponsors. Be sure to request that attendee list in advance, and then use it to pre-book virtual meetings with prospects. This can be helpful in capturing more leads and closing more deals.

Once you receive the attendee list, review it to identify the most promising leads, and then reach out to let them know you are interested in meeting them and invite them to stop by your booth. Don't try to sell them at this stage — just keep this initial contact light and personal. And before you schedule any meetings, remember to check the show's event agenda to eliminate any potential conflicts with meeting times. Depending on the show and the size of the list, there may be a fee involved,



but since you are already experiencing a huge cost-savings by not having to book flights and hotels, it may be a very smart investment.



### 3. Create some pre-show buzz

There are numerous ways you can create hype before the virtual trade show to pique visitor curiosity and help fill up your booth with attendees.

Show organisers typically offer extensive advertising and promotional vehicles, such as digital banners in the exhibit hall or networking room, event sponsorship, and speaking opportunities. With banners, for instance, when attendees click on your banner, they are redirected to your company booth.

There are also many things you can undertake on your own to create pre-show buzz, including:



- Emailing pre-event e-blasts announcing your participation in the show
- Creating an event landing page on your company website
- Advertising in trade publications
- Sending out a short, pre-event survey to gather valuable information what your audience wants out of the show
- Promoting your booth on social media
- Regardless of which advertising and promotional vehicles you choose to
  participate in, remember to emphasise your show-specific message and
  products, and include details about how attendees can find your virtual
  booth as well as what they can expect to find once they do enter.

Final word of advice — start early, well before the virtual show is scheduled to take place.

#### 4. Join the social conversation

Apart from using social media to promote attendance and booth at an upcoming virtual trade show, you can also use it to generate even more fanfare by joining in on show-related social conversations, before and during the event. Look for show-specific hashtags and then use them in your social media posts. Follow and take part in show-related conversations on the channels your company utilises. You might also want to use the show's live chat feature to remind attendees while the show is on to come and visit your booth.





#### 5. Engage with attendees during the show

Audience engagement has long been a vital component of trade show success, and with virtual trade shows, it is even more critical due to the lack of in-person, face-to-face interaction. Most show organisers provide an extensive list of tools you can utilise to engage attendees in real-time while the virtual show is on, such as instant messaging, audio/video chat, on-demand content such as streaming product videos and downloadable PDFs, a networking lounge, educational sessions, breakout rooms, and live polls. You might even want to offer an incentive to attendees, such as "the first 10 people who visit our booth and chat with us each day will receive 'X'", and then promote that incentive as part of your pre-show buzz.



Says Sourabh Kothari of ON24, "Sponsors and attendees can have candid chats about their industry and often there are scheduled chats on designated topics."

Take some time to brainstorm all the ways you can provide attendees to your virtual booth an engaging and memorable experience, and then collaborate with your show representative to explore what the show platform offers and what is included with your exhibitor package.

#### 6. Follow up after the show

Participating in a virtual trade can be taxing — the constant buzz of activity, and hours every day of networking and chatting with attendees in your booth. And while you have been away, your inbox has gone viral. Now that you have returned to work, your instinct is to move into catch-up mode, with the last thing on your mind being following up with the tens or even hundreds of people you just met.

This is when you need to really dig in. Following up with visitors to your booth is one of the most critical elements of participating in a trade show. Your ultimate goal: convert those leads into long-term business relationships.

Start with those attendees who engaged the most in your booth, and, within a few days after the show ends, send them personalised messages addressing their specific concerns or needs, and perhaps sharing highlights from the show. You



could even use this opportunity to inform them about another upcoming virtual show you are exhibiting at.

Targeted, personalised post-show follow-up can be an effective way of not only converting leads into dedicated customers, but also keeping abreast of show attendees and their individual interests.

#### Start thinking outside the box

Virtual trade shows are a new reality many businesses are navigating. Keep in mind that an online event is still a trade show, and if you want to be successful, you need to inject the same amount of time and energy into preparing for it as you would with a conventional in-person show. The only real difference is that, with virtual trade shows, you need to think more creatively about how your wholesale business can keep visitors to your booth engaged and attentive.

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