“Boosting innovation and knowledge through delocalization: market intelligence at trade shows”

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SECTION 4. Practitioner's corner

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Boosting innovation and knowledge through delocalization: market intelligence at trade shows

Abstract

Trade shows have consistently been neglected in marketing research, especially the gathering of market information, what is studied under Market Intelligence and directly related to a company's Knowledge and Innovation. A major reason is that the marketing discipline traditionally has had a strong focus on customers instead of competitors and influencers. In this article we show how the field of Competitive Intelligence is a useful part of the company's Integrated Marketing Communications. Based on a qualitative method encompassing a case study and exploratory research we followed, coached and traveled with two different groups of companies to major International Trade shows. Based on the information gathered a division into three areas of Intelligence was useful. These were intelligence about products, the booths and the behavior in the booths. For each group a number of Key Intelligence Topics and a set of specific research methods were identified which can make the Market Intelligence process more efficient. We explain why Exhibits or trade shows have much in common with Event Marketing and could be considered a part of the latter.

Keywords: market intelligence, trade shows, economics of knowledge, integrated marketing communications, competitive intelligence, event marketing, krAft model.
JEL Classification: M 31.

Introduction

As Metcalf reminds us of, all economies are knowledge based and it cannot be otherwise (2004). The Economics of Knowledge goes back at least to Marshall (1920) and Hayek (1937). For Marshall Knowledge in organizations is a part of "capital", identified as "the most powerful engine of production" (p. 115). Hayek introduces the idea of Market Knowledge where Innovation is understood as a process. The company gathers knowledge much through its contacts with the market. The firm is a localized innovation system, as opposed to what is delocalized. This research of Location (Standort) and more general Space (Raum) goes back to Lösch (1944), and to Wiedenfeld (1934). Firms can also be understood according to their respective degree of delocalization, as companies are increasingly finding themselves unattached from local limitation, exploring new spaces (Karlsson, 1999). Companies do not only seek market opportunities at these new locations, but also knowledge opportunities. In this article we discuss knowledge gathering at one specific form or group of location, at Trade Shows. We look at how the Marketing function can improve a company's knowledge and innovation from working with information at these locations. The data gathered is presented as a case study from working with groups of companies at International Trade Shows. These trade shows work much as alternatives to localized high-tech clusters (Karlsson, 2008).

According to Lagendijk, A., Lorentzen, A. (2007), economic performance relies more on localized capacities to build "global" connections, complemented with an adequate local resource base, than on local networking and clustering. Knowledge transfer involves communications between human being (Albino, 2004). Cook and Brown (1999) suggest that the crucial role of practice in learning processes may suggest relying on face-to-face communications rather than on electronic document exchange. Nowhere else can this kind of face-to-face communications be found in more plenty and with a greater intensity than at trade shows. At no other place can so many firms be seen and studied under a shorter period of time. The importance of such meetings is also suggested by Argote and Ingram (2000), who argue that knowledge transfer is understood as the process through which an organizational unit is affected by the experience of another. Trade shows can be seen as compressed situation of knowledge gathering for innovations through the function of Market Intelligence.

Empirical research suggests that there is a major discrepancy between theory and practice in the world of trade shows. Stringfellow et al. (2006) suggest that current marketing education does not fully comprehend business imperatives. Their research supports that of McKenzie et al. (2002) who found that very few practitioners expect to find anything of "practical use" in academic marketing journals. According to Dallmeyer (1998), only 29 percent of firms that participate in trade shows have developed specific trade show objectives and only half of these actually carry out what the plan says. Research by Weisgal suggest that 83 percent of those prospects are not called on by a company representative within a one year period after the show has finished, and that 80 percent of

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exhibitors do not follow up on their leads (Weisgal, 1997). Only 29 percent of firms that participate at trade shows have developed specific trade show objectives, and only half of these actually follow them (Dallmeyer, 1998). One reason is the lack of interest and understanding among academics and researchers alike for certain specific marketing practices. The study of marketing often misses the handling of trade shows or exhibits, and seldom refers to the competitive intelligence function.

In this article we argue that Competitive Intelligence (CI) has a natural place in Integrated Marketing Communications (IMC). Trade shows or exhibits are one area where the academic field of marketing can learn from the experience and the research gathered within the field of Competitive Intelligence.

The author followed and coached one group of Swedish furniture companies and another group of IT companies for one year. This resulted in a number of observations from interviews with participants and models that illustrate how planning and joint efforts can increase the performance of the companies' marketing efforts.

1. An increased interest for trade shows

Academic contributions on trade shows in the marketing mix, in what is sometimes referred to as the Business Marketing Communications Mix, is a relatively new area of research (Smith, 2004). E.g., it has not been common to include Trade Shows under Kotler's P for "Place". These "places" have instead been reserved for more regular distribution channels, first of all shops. Overall there is little written on exhibit marketing in the academic literature apart from some initial contributions made in the 70s and 80s (Pitta, Weisgal and Lynagh, 2006), and there are few contributions in scientific journals. Chapman (1995) estimated that trade shows accounted for between 16-20 percent of marketing budget a decade and a half ago. Later that figure was well above 20 percent (Barker, 2004). Previous research has shown that 71 percent of top executives in firms with less than USD 50 million in sales are believed to consider trade shows very important. The figure for larger firms, with over USD 400 million in sales was 51, 4 percent (Kerin and Cron, 1986). Since then the importance of trade shows has been increasing, and there are indications that the trend will continue, even though the curve for trade show participation has flattened out over the past few years, of reasons that are still not clear, maybe due to new technology, like the Internet and certainly due to the economic crisis the past few years. The importance of trade shows is indicated by research that shows that companies which had visited a booth at a trade show purchased more often than those who did not (Gopalakrishna, and Lilien, 1994; Gopalakrishna and Williams, 1992).

Trade shows are becoming increasingly popular in Asia, especially in China. Germany has contained the leading role in the world's trade show industry. The country houses five of the world's ten biggest Trade Fair organizations. The CeBIT e.g. is the world's largest IT fair with 400.000 visitors in 2009, compared to e.g. 113.000 for the Consumer Electronic Show. Of the largest 40 Trade Shows that have found pace the last five years 10 were German. About 20% of the world's trade show capacity (in square meters) is found in Germany. Germany also attracts a large number of foreign exhibitors to their own trade shows. In 2008 only around 51,5 percent of exhibitors attending trade shows in Germany were EU companies.

2. The exhibit intelligence framework

Not all companies are at trade shows to buy and sell. Some are there just to meet people, others just to show that they are still in business and not bankrupt. In many industries it is expected that you attend, that you show your face. For that purpose there is not even a need for you to have a booth. It is simply enough to attend. Another group of companies is there for intelligence purposes, as trade shows represent an opportunity to gather information about competitors, their products and services, including their sales and boothmanship skills. As has been suggested by Calof (1997), for Competitive Intelligence purposes it is sometimes enough to get the trade show directories, which can be purchased from numerous locations. They are in themselves a good source of information to help companies become more international. Trade shows are also excellent indicators for companies to predict their competitors' future actions in general (Kight, 1996). As we shall see costs are also a major reason why some companies choose to attend as mere visitors instead of as exhibitors.

Trade shows offer more than opportunities for mere Knowledge management and Competitor Intelligence. These events give companies a possibility to gather information about other actors, like suppliers and influencers. A general model of the company's external environment with all its different actors is provided by Hussey and Jenster (1999). For a specific at-the-show list, trade show participants can be classified according to the following categories: Exhibitors (sellers), visitors (buyers and influencers), suppliers, show organizers and influencers (including industry analysts, industry associations and policy makers/regulators); all of which demand attention. To reduce trade show objectives to a mere question of immediate sales implies

that we are ignoring possibilities of gathering information, building relationships, and gaining influence in our industry. All put together these factors are likely to lead to increased sales and a better competitive position for our company in the long run.

The well organized exhibitor makes sure that he has the personnel to fulfill the needs of all the different entrants, and more importantly that he or she knows how to take advantage of the presence of each group: Visitors are there to buy, gather information or test products. Suppliers are there to see if they can sell you something. Show organizers may come by your booth to make sure all is OK. Establishing a good relationship with the organizers may result in a better booth location at a future trade show, and a more efficient handling of the set up, tear down and transportation process. The amount of energy used on post- and pre-show work can make or break a company's at-show performance.

Industry analysts may be there to obtain information for a report, industry associates to see what they can do for clients as a member, and policy makers to hear their opinion about an issue. The handling of the media may give free and valuable coverage. To meet them all as a salesperson − to judge them all according to whether or not they are going to buy products − is not only short sighted but an inefficient use of company resources.

Even buyers must be treated differently. There are: Current buyers, potential buyers and non-buyers. Among the current and potential buyers it should be possible to identify VIP customers. One way to treat each group differently is by having a different give away for each category, according to their actual or potential contribution to the company's expected net profit. To make the intelligence assignment even more complicated, there is often not just one buyer, but a group of buyers – sometimes referred to as the "buying center" – whose members all have an influence on the purchasing decision, but to different degrees. This is particularly true in business to business purchasing. To dismantle these teams demand considerable intelligence efforts, seldom undertaken by regular sales people. Most mid size and large companies who take trade shows seriously have some sort of plan for this, but often find little help and interest in current Management and Marketing Theory.

3. Research method

Based on the case study method using qualitative and exploratory research techniques we followed, coached and at the end of the year traveled with two different groups of Swedish companies to major International Trade shows. Data was collected from observations and interviews from joint group discussions about what seemed to work in practice rather than gathering any single dataset. The method included interviews with multiple participants and was followed by minutes from meetings. The research was a part of two KRAFT projects, using the KrAft model, funded by the Swedish Knowledge Foundation (KK Stiftelsen):

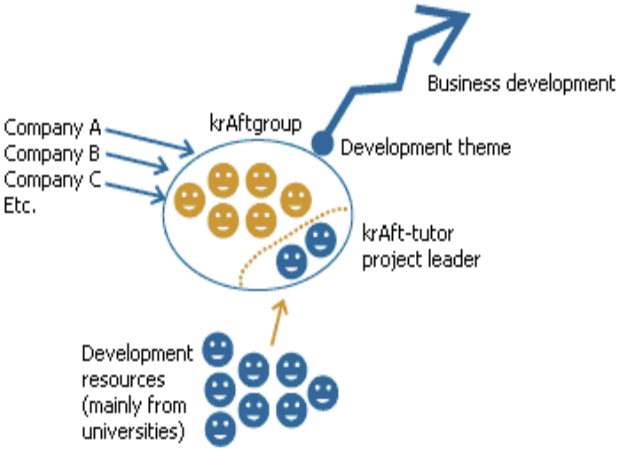

Fig. 1. The KrAft model

The KrAft model builds on three types of participates; a close teamwork between companies who are often thought to be competitors, a project leader and a KRAFT tutor, who is often an industry expert. Topic experts are brought in to the group as development resources when needed. The model follows the concept of management-in-practice, whereby data is gathered from real life problems. There are 2-3 participants from each company; all belong to top management. The program runs over a period of one year. The group meets once every two-three weeks for a 3 hour session covering about 10 different topics, one of which was trade show effectiveness. The programs started in the fall and ended in late spring. The last KRAFT group ended its work in 2006. The first KRAFT projects started in 2001. The conclusions in this paper are the result of observations, interviews and discussion in two groups:

Table 1. The participating companies for the study

Small furniture group (skåne) (field trip: milan's international furniture trade show, Italy)	Number of participants from each company	IT Group (Blekinge) (field trip: consumer electronics show, Las Vegas, US)	Number of participants from each company
Glimakra Akvamatic	2	ILT Solutions AB	6
Glimåkra	2	EC-Passage AB	1
Mjölkalånga Träindustri	2	FLUX AB	2
Tyringe	1	Singleton AB	1
Åberg & Söner in Lönsboda	2	Velocity AB	2
Sum	9		12

The data from the trade shows was collected in the form of interviews and group discussions (focus groups) with the participating companies. Each company was present with from 1 to 6 representatives, including the CEO of the company. In the first group the author was a development resource, in the second the project leader. Based on two case studies from two different international trade shows, one in the furniture industry, the other in electronics, we were able to draw a number of conclusions about Trade Show effectiveness.

A model found useful divides the sources of information obtained from the trade show into three major categories: about the product (product Intelligence), about the companies' people skills (often referred to as the Trade Show Software) and about their booths (Trade Show Hardware):

Table 2. Intelligence categories and sources model

Product intelligence	Trade show software intelligence: the behavior	Trade show hardware intelligence: the booth
Demonstrations and observations	Observations	Observations
Brochures and other written material	Direct on-site experience Conversation with booth staff and other experts attending the show	Conversation with experts attending the show
Conversation with booth staff and other experts attending the show	Consultation with experts after the show	Consultation with experts after the show (from recorded material)
Video and audio presentations	Video, audio recordings (upon request)	Video, audio recordings (upon request)

The main focus in Market Intelligence is the product. At trade shows we have an excellent opportunity to see it demonstrated. We also want to know what others, experts, journalists, influencers in general, think about the product.

At B2B shows it is common to have technical staff at the booth to make sure all questions can be answered. Trade Show Software is an indication of the company's ability to organize itself and it says something about the company's marketing competence level. The Trade Show Hardware can be even more revealing. Marketing collateral, even the choice of photos and paper in brochures, are indications of the marketing budget. A trained eye can make up what the physical booth costs. When we add cost of attending the show, the number of staffers and multiply with the number of days, we are starting to see the actual trade show budget. If we multiply with the average figure for the percentage used on Trade Shows for the industry we will start to see the company's whole marketing budget for the year. This in turn may give a vague idea about expected sales.

The next model lists the kinds of questions to be answered from each category of intelligence, the key intelligence topics:

Table 3. Key intelligence topics, or types of questions model

Product intelligence	Trade show software intelligence: the behavior	Trade show hardware intelligence: the booth
Technical specifications (performance, weight, size, color, design)	Number and composition of staff (age, sex, experience)	Booth specification (size, design, material used)
Product demonstration	Quality of Boothmanship	Booth location
Price	Estimated staff cost	Estimated Booth cost

Both models are the result of our experience with the information gathering at the trade shows attended.

To gain knowledge about the experience and quality of boothmanship we need to engage in a conversation with the staffers. The more difficult questions will reveal the team's experience, product, and industry knowledge. If one staffer does not know he is likely to ask another, etc. Soon we will get a picture of their collective knowledge of the team. This suggests that the staffer himself does not only need to be highly qualified to know what questions to ask, but preferable an industry expert, preferably linked directly with the company's innovation function. Other conclusion drawn from the two conferences was the confirmation that Trade shows can be an integrated part of Event Marketing, and Market Intelligence a part of Integrated Marketing Communications (IMC).

4. Trade shows as part of event marketing

Exhibits or trade shows have much in common with Event Marketing and the first is often seen as part of the latter. Both trade shows and general event assignments can be handled by the same on-the-road marketing/intelligence team. The ways of working with the two fields, the competences required, are also often the same. Event marketing includes activities like company anniversaries, openings, receptions, and kick-offs. All of these single marketing activities are there to create a consciousness and build an image around a company or a product, create emotions and activate the actors in the business; through activities like get-together-events and incen-

tive-events, inform and communicate the actors; through congresses, forums, official statements, symposiums, and workshops, and for product communications and sales; like in product presentations, promotional events, exhibitions and trade shows.

We find the same goals in trade show marketing. The evolution of trade shows today, in particularly in business-to-consumer markets, is towards more "festival" than "sales", making it difficult at times to see the difference between the two (festival intensive vs. sales intensive trade shows). In general we can say that the more "festival" there is in the exhibit, the more emphasize is going to be placed on corporate identity and image. It again means that sales activities are going to be more long term based. Companies build brands first, then later they may get the big sales. The opinion about how much "show" should be put into an exhibit varies; less for B2B, more for B2C, entertainment and leisure goods (Friedman, 2005). What we have observed is that the more marketing research and preparations increase the more "show" is incorporated into the trade show. To treat these events simply as an opportunity for direct sales is less and less relevant and misses the development in consumers' choices. It is first of all towards entertainment. In general we found that consumers have less and less the need for certain specific products but seek to have fun and build or change their personal identities through the association with certain brands.

One of the great advantages with trade shows is that consumers come to you, so companies do not have to feel pushy. From the perspective of marketing theory trade shows are often handled as a promotional channel. Exhibits are physical locations where groups of companies create a place for customers to come and see their products. Thus, it could be argued that trade shows are the revenge of pull marketing. Push marketing, like phone sale, magazine ads and TV commercials, has proved to be less effective as customers have become more critical towards these marketing channels over the past decade. Said differently, consumers have become more and more annoyed by push marketing activities, and have become increasingly occupied with privacy issues. If consumers want a product they will come to you; and they don't want to buy from you right away. They want not only to search for information and try the product out; they are also seeking to have fun. Consequently, trade shows have become a fun thing to do much like an outing. This trend is illustrated in the historical development of trade shows, as it has developed from trade shows that focus on products, to service, to dialog, to entertainment (Jensen, 1999). These suggestions were also confirmed by our own observations and interviews. There is a lack in research in all these practical issues. To help improve the situation we suggest that Event Marketing and Exhibit Intelligence are seen as a part of a larger Integrated Marketing Communications (IMC).

5. Intelligence as part of Integrated Marketing Communications (IMC)

Trade shows are more than just buying space and showing up. It is a long, most often repeated and resource intensive business process that requires long and rigorous planning. It has become a specialty for many employees and for some a full time profession, as many larger companies have event crews that are on the road most of the year, who will often travel from one country to another. As in any profession, as opposed to a mere business activity, planning and organization is a Key Success Factor. To achieve this rade shows should be a part of Integrated Marketing Communications (IMC).

Exhibit Management or Exhibit Marketing may be said to be a part of the study of Marketing and Sales. The two terms are often used interchangeably, even though it could be argued that the latter is more narrowly defined and Exhibit Management usually implies participation of senior managers outside the marketing department. The Exhibit marketing plan/trade show plan is often a part of the company's Advertising and Marketing strategy. In many companies it is the biggest and single most important post in the marketing budget next to external advertising expenses and salaries. As such it is a marketing activity that is normally planned almost a year in advance, which it takes months of work to prepare for. It is also a function closely related to the study of Logistics, as so much need to happen in such a short period of time for the event to be successful. All of this suggests serious planning. We could confirm that there is a strong correlation between the degree of planning and the success of the show, probably more than in most other kinds of business activities.

Despite this many companies take lightly on trade show participation, and the worst is often the competitive intelligence function. Research by O'Hara and Herbig (1993) suggests that companies at trade shows do not evaluate "intelligence gathering" very highly. At the same time their sales people would have liked to introduce changes which would "significantly improve intelligence gathering". The reason for not implementing these changes may be the problem of showing that the trade show activities have bottom line effects. As a result, in many cases planning is just something which is carried out in the

breaks at the show, when staffers want to. Their findings or observations are rarely recorded, even less seldom analyzed. Part of it has to do with the lack of understanding for the Competitive Intelligence function in Event Marketing. At the end it means missed chances of Innovation.

From before we know that companies are less willing to use marketing resources in activities which cannot show that they are well invested (Cooke, 2003). Some research, therefore, concentrates on how to build models to make sure investments are well spent (Pitta et al, 2006). To try to increase return on investment (ROI) the size of stands/booths is often being substituted for more clever marketing programs as the demand for ROI is heard ever louder from corporate executives. This is not surprising. Earlier research on ROI for trade shows (ROTSI) has shown that only larger distributors have a positive ROTSI (Net Present Value of Incremental Total Gross Profit – Cost of exhibiting) (Smith, 1998). There seems to be little willingness to see trade shows as investments. This makes a particular difficult case for the competitive intelligence function at the trade show which cannot easily trace its value added back through any physical object or service which is sold.

The ROTSI discussion may be a major reason for why intelligence opportunities at trade shows have been underestimated. What is needed for the CI function to merge more fully with marketing and be a part of Integrated Marketing Communications. The CI function on its part can improve its position by becoming less ad-hoc based and more structured, e.g. by developing its own plans and incorporating these into the overall marketing effort.

Conclusions

Findings from the case study confirm previous research by Marshall (1920) and Hayek (1937) about knowledge as a powerful engine of production. At trade shows Knowledge transfer between human beings involves extensive communication (Albino, 2004). As suggested by Cook and Brown (1999) the crucial role of practice in learning processes may suggest relying on face-to-face communications rather than on electronic document exchange. This is also emphasized by Argote and Ingram (2000). Furthermore, our findings correspond to those of Stringfellow et al. (2006) who suggest that current marketing education does not fully comprehend business imperatives. The same conclusions are found in McKenzie et al. (2002). We also observed poorly defined trade show objectives and an inability to follow them (Dallmeyer, 1998). The trend towards more entertainment as suggested by Friedman (2005) and Jensen (1999) was also confirmed.

Furthermore, our study suggests that Competitive Intelligence is a useful part of the company's Integrated Marketing Communications. Intelligence gathering at Trade Shows can be divided into Intelligence about products, booths and booth behavior. Each type of intelligence corresponds to different methods for information gathering. For each group we could also indentify a number of Key Intelligence Topics based on our findings.

An implication of integrating the competitive intelligence function into the Integrated Marketing Communications may be to separate more clearly between on-set and off-set tasks. The off-set team can be used to fulfill a number of crucial tasks besides eating and resting; performing specific assignments of: exhibit intelligence, market surveys and attending conferences.

Future research in the field should focus more on how to organize the Exhibit Intelligence Plan to answer to both strategic and operational questions, as suggested by Christman (1991). There is also a need to perform research on how to carry out operational intelligence activities along the lines of Shaker and Kardulias (1996). The authors define what they call the quarterback technique for gathering intelligence, whereby a group of CI specialists led by a manager goes out to answer new intelligence questions. Findings are brought back to the HQ, analyzed and distributed according to need. As suggested by Tanner and Chonko (1995), it is a problem for exhibitors that booth staff does not perform as they are trained for, but we need to know more exactly why. There is also a need to look in more detail at how personal information is exchanged (Chapman, 1993). To the extent that Trade Shows are about people skills it may find a place within Relational Marketing research, much inclined to the Nordic School of Gummesson and Grönroos (Gummesson, 1987). However, this comparison needs to be explored further. We also need to understand Key Success Factors of Pre-show activities better. DM campaigns have shown to be very effective in increasing sales at the show (Walls, 1998).

To further understand how trade shows work we need to expand our list of actors to include the pre and post-show process. These include information about (Morrow, 2002) exposition management organizations, exhibit halls, general service contractors, exhibit designers and manufacturers, specialty contractors, transportation services, industry-specific publications and industry-specific associations. We need to better understand how their needs differ.

A part of the theoretical development for trade shows has to do with the implementation of new technology where Business Intelligence systems play a major role. This changes the way in which marketing and competitive intelligence is performed. Consequently, trade show routines also need to be changed (Friedman, 2005), but we need to show more precisely how. We know that potential customers need to be contacted the same week (Tynan, 2004), but we have not explained why visitors lose interest with time.

Old school sales theories are obstructing progress within Trade Show Intelligence. E.g., many sales people and trade show staffers still learn to divide sharply been buyers and non-buyers. In many cases non-buyers are immediately recognized as such and given a cool shoulder as it is thought that they are just wasting the booth staffers' time. If it is a journalist or an industry expert the opportunity loss to the company can be considerable. This division of visitors comes from the old school of marketing (Bello, 1992), but we still need to suggest how these attitudes can be changed. The information gathering or competitive intelligence process − and not only at trade shows − is still not understood and appreciated. One major reason is that the marketing discipline has always had a strong focus on customers, but they are bound to be more.

People-at-the-booth skills are an area of exhibit management which has been particularly neglected. Research has shown that 50 percent of companies indicate that training is just done prior to exhibition (Friedman, 2004). We need to better understand why. At the same time there is a great difference in exhibitor skills between the cans and cannots (Pitta et al., 2006). Research has also suggested that the actual booth staff training is inefficient (Tanner, 1994).

It is surprising how many still think that exhibiting is just something you "do" (Walls, 1998). Empirical research suggests that companies do not always have a tailor made budget for the trade show (Luse and Mau, 1999). Instead they frequently have a general marketing budget, which is also to cover for trade shows. There is a need to view Trade Shows as more than sales. These marketing activities are also an important source for opportunities in Innovation. As such trade show activities can be seen as a form of delocalization.

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