



COMPANIES - SECTION 1

**EXPORT GROWTH IN A VIRTUAL WORLD:  
A STEP-BY-STEP GUIDE**

# Best Practices for Companies Participating in Virtual Trade Activities

2021 EDITION

# Best Practices for Companies Participating in Virtual Trade Activities

## Business Planning

A business plan is an essential tool that will help guide your business in its search for success. A well-researched and documented plan will identify strengths and weaknesses, help organize resources and identify key markets, guide your company's marketing efforts, help you get funding, and help you figure out how to get where you want to go. Before taking part in any trade missions, your company's leadership team should have an approved business plan in place and be able to answer "yes" to the following statements:

- Our marketing strategy is well understood by sales, marketing, service, and management.
- We understand our key market segments and the percentage of business that comes from each.



- We understand our key geographic markets and the percentage of business that comes from each.
- We have sharp positioning statements for each segment and we know which products are sold.
- We know our agents and distributors and we track their performance.
- We have a company story that engages people and compels them to want to do business with us.
- We have a schedule of major industry events for the next 24 months and have evaluated our participation in each event.

## Trade Event Planning

### Sales and Marketing Strategy

Virtual trade is global, and although trade missions can be organized around geographic markets, organized trade shows and conferences open up the process. This might require you to spend some time re-examining your marketing, sales, and customer service processes with key issues that cut across all virtual trade activities:

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- Re-envision the selling process.
- Re-engineer the timelines.
- Re-work the budget.
- Re-align the workforce.
- Re-vitalize the sales material.
- Re-assess the payment, logistics, and customer service functions.

Knowledgeable people in the events industry acknowledge that virtual trade activities are here to stay, and while there may be some face-to-face meetings, the future of trade will be a hybrid of virtual and face-to-face. This has significant implications for the lead time organizers and participants will need in order to get the best results from virtual events.

The whole selling process must be renewed with sales and marketing materials created specifically for virtual activity, and strategies to get those materials in front of potential customers. You should consider creating high-quality digital materials: videos, infographics and slide presentations – possibly in multiple languages – and devise selling strategies that attract customers to a unique landing page on your company’s website where customer data and activity will be tracked. This activity



will require time and resources from your team but will create a bank of valuable materials that you will be able to use at virtual events and beyond.

Learning how to master technology platforms and building a team with the skill sets to function at the speed of virtual business requires the informed commitment of your executive office and employees at all levels. The good news is that once started, it will get easier. Taking the time to build up this knowledge and develop these skillsets will free up time in the long run which can then be committed to improving results. There are also Human Resources benefits as a result of gearing up for virtual trade participation: cross-department knowledge sharing, and training junior and new staff. As staff feel more appreciated, they become more valuable and engaged employees.

### **Assessing the Virtual Event**

Pre-event evaluation asks the question, “will this event deliver new customer prospects, and will it help accelerate the sales cycle?” By studying the event organizer’s website, your organization can get a sense of who the exhibitors, speakers, and attendees are. Research on these players and a review of social media reactions to their participation can shed light

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on whether the right prospects are likely to attend. Pose the questions, “who is attending, and why?” on relevant social media channels can expand your contact base and help you make the decision whether or not to attend.

Virtual events can sometimes make it easier to meet with decision makers, and may reduce the physiological barrier in approaching a leader in the industry virtually versus in person.

You will save on travel costs but you will still incur the cost of fees to register for a mission or booth at a trade show. The cost of creating the digital assets for a virtual booth and web content is considerable at the outset but can be leveraged for multiple virtual trade and sales activities.

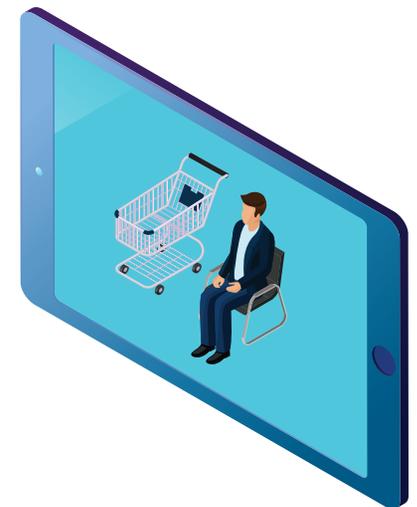
### **Best Practices for Assessing Virtual Event Participation**

- Be prepared to work in a different culture where technology may be used differently than in your home market, for example a smart phone vs laptop or desktop. Identify preferred social media apps in-market. Determine if this is a high-touch or low-touch market, and generally how business is done in your industry or sector.
- Determine if having digital collateral in another language would make you stronger. Groom staff who speak that



language to assist with marketing and sales. Identify translation and interpretation options. There are also multiple in-platform and “helper” apps available for translation purposes. It is important to choose one that is supported by the virtual event platform.

- Develop your sales strategy based on the products, market segments and customer types you will meet at the VTA. Fine tune your sales pitch so it is informative, relevant, and provides solutions to problems identified. Practice your pitch so that you can be at ease and natural. Use digital collateral to assist you in explaining and make sure that it reaffirms your position as a quality company where customer service is paramount, and that delivers real value.
- A trade show technology platform may not provide everything you are counting on to work your sales process. Make sure your favourite technology like CRM system, web conferencing, one-on-one meeting scheduling, language services, social media, analytics, can be integrated into the virtual trade show tech platform or figure out a way to use them in parallel with the show system. Spend some time on the platform using your preferred add-on technology before the show opens. It could be somewhat chaotic when the show first opens, so be prepared and be ready early.



- Consider the time zones you will be working in during the event. Particularly in the case of a trade show, adjust your day to ensure you are in prime shape during show hours. Get your team ready to assist. They won't necessarily need to be registered, but they can be logged on from a second device to supply you with information, monitor chat rooms and social media channels, gathering information on leads to assist with follow up. If your booth is not swamped, you can reach out to people during the show.

## **WHO ARE THE BEST TEAM MEMBERS TO PARTICIPATE. DO I NEED MORE PERSONNEL FOR THIS?**

Virtual events let you use the right staff for each role and phase of the event, not just the sales people and executives who would normally travel.

A tech person (can be an existing staff member with technology skills) will likely prove to be invaluable for each event, helping you get past any technology glitches that are sure to arise.

Dedicate a team member to monitor chats and answer questions during presentations – someone with fast typing skills would be helpful.