

Power of Exhibitions in the 21st Century

Identify, Discover and Embrace Change from the Point of View of Young Professionals

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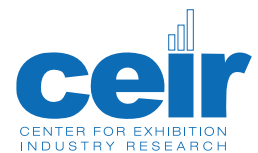


Table of Contents

Index of Figures	i
Introduction	iv
Methodology	vi
Section 1: The Exhibition: Attitudes of Young Professionals	1
Attitudes of Attendees	2
Attitudes of Non-attendees	2
Young Professionals' Opportunity or Interest in Attending	4
Statistics on Attendees	5
Reasons Some Are Not Attending	7
Future Likelihood to Attend	8
Past Influences in Decision to Attend	8
Interacting with Exhibitors	9
Exhibition Floor Layout	10
Student Tours	10
Summary of Recommendations	11
Section 2: The Delivery of Education	14
Summary of Recommendations	17
Section 3: Planning and Other Event Activities	19
Social Responsibility	20
Food Service	20
Meeting Planning	20
Social Functions	21
Make First-Timer Attendees Feel Welcome	22
Summary of Recommendations	22
Section 4: Technology: The Impact of the Internet and Social Media	24
Building Communities Through Social Media	25
Event Web Sites	26
Attendance Promotion – How They Want to be Reached	27
Summary of Recommendations	28

Index of Figures:

Figure I. Events Included in the Qualitative Study	vii
Figure II. Sample Chart	ix
Figure 1-1. Opportunity or Interest in Attending an Exhibition	5
Figure 1-2. Exhibition Attendance Among Both Generations	6
Figure 1-3. Exhibition Attendance Break-Down	6
Figure 1-4. Reasons Why They May Be Unlikely to Attend if Given the Opportunity	7
Figure 1-5. Primary Influence in Decision to Attend Exhibitions	8
Figure 1-6. Influences in Deciding Which Booths to Visit	9
Figure 2-1. Influences in Choosing Educational Sessions	15
Figure 2-2. Choice Preference for Educational Sessions	16
Figure 4-1. Social Media Tools Used	25
Figure 4-2. Most Frequently Used Sources of Industry Information	27
Figure 4-3. Preferred Method of Event-Related Communication	28

“A trade show is a trade show ... I don't expect anything to change.”

-Chad, 26

Introduction

“A trade show is a trade show ... I don't expect anything to change.”

This type of negative sentiment from an attendee of any age leaves an indelible mark upon the general perception of exhibitions and events. In order to keep attendees enthusiastic and interested in exhibitions, organizers and exhibitors need to recognize that the marketplace is on the cusp of a major generational shift, and they need to plan accordingly. The number one form of advertising with this demographic and ANY audience is word-of-mouth. More than half (52 percent) of young attendees learned about an event they recently attended from a work colleague. Each time an exhibition or event creates a successful brand, the opportunity to improve the overall image of the industry increases with more people saying better things about their experience.

Most exhibitions and events have already been impacted by a new, younger demographic of attendees. In order to offer the industry a clear blueprint for change to adapt to these rising professionals and continue to attract them to exhibitions, it must first understand who they are and what they value. Young professionals are quickly becoming the target audiences of exhibition organizers and exhibitors.

This comprehensive report endeavors to enlighten organizers and exhibitors to the attitudinal intricacies of the young professionals who are quickly becoming the primary visitor targets for their events. This report includes the qualitative and quantitative findings from the Center for Exhibition Industry Research's (CEIR) research as to how young professionals want to connect, learn and network at exhibitions and events.

For the purpose of this study, CEIR has defined young professionals as under the age of 40. Those comprising the group known as Generation X are currently age 28 to 39, while the generation referred to as Millennials are 27 and younger. In order to be able to compare the results of this study to the findings of any future generational research, it was necessary for CEIR to define these two generations in this manner for the quantitative phase of the study.

As a collective whole, these two generations are technology savvy, individualistic and innovative. Marketers are striving to understand how to reach them as they become financially independent, settle into professional jobs and learn more about their chosen industry. The future success of exhibitions, conventions and educational programs that are held in conjunction with these events will depend on how well organizers, exhibitors and event planners are able to adapt to this younger generation.

In response to the growing need for research dedicated to identifying ways to better attract young professionals to industry-wide events, CEIR has produced Part 1 of a two-part study in order to generate an understanding of the values, attitudes and motivations of these young professionals and how to produce events that will offer them a more satisfying experience. The second part of this study will be devoted to how to market to these young professionals.

Survey data concludes that 84 percent of Generation X and Millennial quantitative study respondents who had an opportunity to attend at least one exhibition did so. Furthermore, 87 percent of those who expect an invitation to attend an exhibition

in the next two years say they are very or somewhat likely to do so. These statistics bode well for the future of the industry as long as the industry is able to satisfy the needs of this younger generation.

Organizers, planners and exhibiting companies should consider the following guidelines when planning their events and managing their exhibit programs:

Do not overlook Boomers (defined as 40 to 63). Obtain whatever training is necessary for the entire event and exhibitors' staffs to thoroughly understand this unique generation. Boomers are the career-driven generation and define themselves by their work, by their "contribution." They possess virtually all of the core values essential for a positive predisposition towards exhibitions and events. America is a Boomer-led nation. For the next decade, America's executive suites will be held by a Boomer majority who will make the decisions about attending, and budgeting for, exhibitions and events.

Understand – get into the heads of – GenX (defined as 28 to 39). Many GenXers came of age with workaholic, absentee parents. They were America's first generation of latchkey kids who came home after school to an empty house. Now in adulthood, they are aptly nicknamed the "Family-First Generation." They do not want to become workaholics whose work hours intrude into their personal lives, especially their time with their children. In many ways, GenX is an "island generation," very unique in its core values from all other generations and almost certainly the "toughest sell" for exhibitions and events. Exhibition organizers and exhibitors need to give customized, generation-specific attention to GenX.

Get off to a good start with young Millennials (defined as 18 to 27). They will only be exhibition first-timers once. Exhibitions and events can win them or lose this enormous generation with that first impression. *The core values and attitudes of Millennials are very different from GenXers.* Like Boomers, Millennials are almost certainly going to be an excellent, driven generation in the workplace, passionate about the contributions they make to life on earth *through their careers*. Exhibitions represent a very good vehicle to nourish that passion.

Think of these age groups as customers, not merely attendees, members or visitors. Organizers and exhibitors will hopefully learn to grasp a new way of viewing the event's attendees: not merely as once-a-year visitors to a single event, but instead as valued customers and as members of a professional club—a community—that gets together virtually or in-person on an ongoing basis to learn together, advance their careers together, and secure their futures together. A challenge for the industry is how to build this community around the exhibition.

It will be important to train all personnel in generational strategy. For the first time in history there are four age groups in the work place who are attending exhibitions. Each group is unique and each responds differently to various sales and marketing appeals. As a result, generational considerations must be included in the upfront design and planning of the event and company exhibits, marketing and advertising, and post-event procedures. Through generational planning and the universal languages of common courtesy, respect, honesty and expertise, the value of an exhibition can be elevated to the very top of the young professionals' scorecards and thus insure they will want to return *next* time.

The Millennial generation's desire to participate, and not just spectate, must be harnessed. This age group is closer in their core values and attitudes to the 40 to 63 age group Baby Boomers than to the 28 to 39 age group, but they also possess their own unique set of beliefs.

Millennials are massive in number, optimistic, energized, idealistic and demanding. They dream BIG. They love their parents and elders, and they live online. They want to be rich and famous. Events and individual exhibits should be strategized around these realities, which could result in helping this generation to celebrate the achievement of their goals.

In summary, GenXers are the *challenge* facing the exhibitions and events industry, while Millennials are the *opportunity*. Young professionals are hungry to improve themselves and their careers and to learn about the newest and the best. They embrace true expertise, despise phonies, do not like to be pressured or tricked, and they demand that their experience at the event and at each individual exhibit be worthy of the time and money they are investing. Some of their attitudes and values differ from those of the older generations, and their use of technology is different and must be understood and accommodated.

METHODOLOGY

Qualitative Phase

CEIR contracted with Lusage Marketing of Chicago, Illinois, to conduct the first phase of this research, commencing in 2008 and concluding in 2009 with on-site, qualitative studies at 10 diverse business-to-business exhibitions. Lusage's research team, comprised of young professionals in the same age demographic, attended each event, and, through in-depth, one-on-one interviews, obtained objective, unbiased opinions from roughly 35 individuals at each event, resulting in interviews with approximately 325 persons age 20 to 39. Non-attendees were not included in the qualitative portion of CEIR's generational research, and all respondents are presented as a single group, without the distinction of how they would be classified, as Generation X or Millennial.

The qualitative research identified the two age groups' likes, dislikes and perceptions of their experiences at each event. Lusage Marketing provided their own insights and recommendations based on the findings from the qualitative study. The findings from the individual events are proprietary to the event. Only the aggregated results are reported in this document.

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