

COURSE 7, TUTORIAL 1

USING CONFERENCE PARTICIPATION TO DEVELOP POTENTIAL PARTNERS



In business, face-to-face meetings are still recognized as the best way to develop meaningful and trusted relationships. Yet it has become increasingly difficult to schedule times to visit or even speak with individuals on the phone. The proliferation of automated phone attendants, the unlisting of e-mail and phone numbers, and in some cases, the requirement that one fills out a form on-line, even before you get to speak with someone does save time for busy people – but it also makes it difficult to schedule meaningful interactions with those you wish to meet. The answer to this dilemma is to attend conferences and events. Conference participation remains one of the best ways to meet with others whether you are looking for a subcontractor, a potential licensee, a strategic partner, or an investor. However, to get the most out of your participation, it is important that you prepare before the event and follow-up afterwards.

PREPARATION IS IMPORTANT

Preparation includes the careful selection of the conferences and events you wish to attend; a review of previous or current attendee lists [if available], developing your marketing materials, and clarifying your objectives. Conference participation can be expensive – so it's important to carefully select which conferences you will attend and determine if your goal is to be a presenter, an attendee, and/or whether or not you will have a tradeshow booth at the event.

Ultimately, the events that you decide to attend will depend upon your business objectives. For example, if you wish to understand the market for a new application of your technology

Pre-Work

- » **Generate objectives**
- » **Carefully select conferences**
- » **Review attendee/speaker lists**
- » **Develop marketing materials**
- » **Decide on your role: presenter, attendee**

with fire departments – you might attend a conference aimed at that end-user community such as the Fire Department Instructors Conference or FDIC which had 35,000 attendees in 2015. If your goal is to meet government personnel, you might attend a conference sponsored by that agency. For example, if you are interested in solid state lighting, the DOE Office of Energy Efficiency and Renewable Energy sponsors an annual Connected Lighting Systems Workshop led by thought leaders both from industry and

government and which anyone can register to attend. If your goal is to meet equity investors, you can easily locate appropriate conferences by typing in Google “equity investor events where companies can make pitches”. Finally, if your goal is to meet with Fortune 500 companies, consider attending an event



sponsored by an association that serves that market. For example, if you are looking for a biotech partner, consider attending events sponsored by the Biotechnology Innovation Organization or BIO.

Once you have selected the events that you wish to attend, clarify once again what your objectives are for attending. Often marketing people might say something like “My goal is to walk away with 30 new leads that we can follow up with – measured by a stack of business cards”; whereas a technical person might say “My objective is to have a 10 minute conversation with Dr. X, so that I can follow up with him/her later regarding my technology.” Someone looking to develop a strategic partnership might state as their goal participation in one-on-one meeting opportunities so that they can ask questions such as “Do you ever partner with small businesses? If yes, what kind of business relationship tends to work best?”

Having objectives or goals for participation in an event will not only help you determine after-the-fact, if the conference investment was useful, but will also help you decide which personnel you should send to the event in order to accomplish your objective. It is important to send those individuals who are the most comfortable with networking and who can speak to the content of importance. Your objectives will also dictate what marketing materials you need. At a minimum you should assure that you have business cards. However, depending upon your objectives you might also need a brochure, a tradeshow booth, and/or a

“Decide in advance what metrics you will use to determine if conference participation was worth the investment.”

Do's and Don'ts

- » Do send the right person
- » The person should be comfortable with networking and know the content
- » Always bring business cards
- » Don't forget to bring a small

leave behind that will serve as a reminder. Another action you can take in advance is to reach out to individuals who you know will be attending the event. Provide them with a good explanation as to why you would like to meet with them and then schedule a meeting time and location in advance.

Once the event is over, be sure to require a trip report from those who attended. The trip report should do more than list expenses. The report should identify each of the objectives for attendance at the conference and indicate the extent to

which each was met and any follow up actions that need to be taken. An assessment of whether or not this is a useful conference to attend in the future should be provided.

Relationship building doesn't cease once you return from a conference. The networking that was accomplished at that event is merely the first step in developing a relationship. Your job is not done – it has merely received a kick-start. The hard part of conference participation is the follow-up and unless you are willing to invest the time in this important step, you might as well not have attended the conference in the first place. Upon returning from an event, you will undoubtedly have a backlog of e-mail, and phone calls that will require your attention – nonetheless, make the commitment to do three things within one or two days of your return:

1. Add the contact information from your stack of business cards into your tracking system;
2. send a Linked-in invitation to the people that you met; and
3. send a brief follow-up e-mail to those individuals to whom you may have made commitments to continue interaction.

In the weeks that follow – return to this list and see if there is a next step that you can take – that ties back again to your objectives whether it be to find a supplier, a potential strategic partner, a subcontractor, or an investor. Although each of those relationships evolve differently, they all start with face-to-face interaction – an important, and often, missing step.

Let me leave you with an image of what your successful relationship building engine could look like in the future. It's the end of the fiscal year and you have just finished developing the list of conferences that you will attend the following year. That information is now posted on your website. You have two tradeshow booths – one is a general company booth and the other is related to a new product that you are introducing. You have business cards and appropriate marketing literature readily available in your fulfillment space and a person designated to input information into your marketing/sales system when your team, laden with an impressive stack of business cards returns from a conference. While at last year's conference you took a few pictures with your smartphone and have that posted on your company Facebook or Linked-In account. You also have someone in your company who is responsible for following up with the contacts made and who on a monthly basis let's you know what steps they have taken to continue nurturing a relationship. These are just a few examples of the various ways you can proactively pursue forging new, meaningful relationships with strategic partners and/or potential clients.