

The MarketTech Group

🕒 ISSUE 1 | 🕒 VOLUME 21 | 🕒 WINTER 2021

Minute

INTERVIEW OF THE SEMESTER

Fiona Garín Mc Donagh

Vice President, Strategic Marketing EMEA, BD

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INTERVIEW

TMTG: Let's go back to January / February 2020, before the COVID-19 situation started. What was your tradeshow strategy then?

FG: In early 2020, BD was emphasizing a shift from a "product focused" to a "solution focused" selling strategy. BD was also harmonizing and standardizing the look and feel of its global & communication kits across the different BD business units. At last, BD was looking for ways, other than attending tradeshow or symposium, to improve their business impact. BD was already looking to create large audience content and distribute using an open channel as a form of continuous conversation.

Objectives of attending tradeshow are focused on sales lead generation and brand recognition. Recently, lead generation became prominent before and after events - while previously, the objective was limited at BD "going to the event". Trying to benefit from the communication around the events is a big shift in terms of strategy as opposed to approaching the event on a pure tactical basis.

BD manages many events of different formats: advisory boards, user meetings, scientific seminars or roadshows and attends sponsored/3rd party events. These events are varied in terms of budget. In Europe BD attends and manages about 25 large events, and hundreds of smaller, country level events. Sponsored/3rd party events, like EAHP or ECCMID, are the ones driving a lot of hospital pharmacists or microbiology people. BD tries to limit its attendance at 3rd party events, as we tend to prefer to own selected events where BD can craft the agenda.

In the past, there were a lot of expenses and budgets for events, which are now smaller and shifting more towards digital marketing and thought leadership content strategy.



TMTG: Then COVID-19 lockdowns started in many countries and tradeshows were cancelled. How did your division adapt?

FG: When COVID-19 hit, 50% of 3rd party events were postponed or cancelled completely. BD immediately analysed the impact on budget and negotiated cancellation fees with event organizers.

We also quickly realized that it was critical to reach our customers digitally, because face-to-face meetings at hospitals or at any HCP facility were no longer allowed. We had to heavily invest on digital to streamline and train the organization on best practice use for digital interactions with customers.

We managed to attend 12 virtual events. We participated mainly to "test the waters" and understand what the customers expected from such virtual events. Attending virtual events really helped us understand the customers' engagement behavior based on content, session length, and participation/ multitasking levels. What we clearly saw was a lower attention span during virtual events, which lead us to adjust content length and get straight to the point.

After 9 months of COVID-19 context, we started development on our own digital platform. We can leverage the solution benefits regardless of the event or content format. We are able to monitor the email delivery, open rates, click-through rates, social media interaction, number of posts...

TMTG: Do virtual tradeshows work for technology vendors such as BD, is it still a valuable investment? Please share what impact you noticed in terms of sales leads, account management, branding, etc. both negatives and positives?

FG: The virtual events BD attended allowed a great customer reach, but it also presented challenges. With 3rd party virtual events, the customer interactions were poor, there were many technical bugs for exhibitors, and customers had to learn how to use and navigate the platforms. Not all customers were digital savvy when COVID-19 started, but they all have increased their knowledge since then.

Virtual events are great to broaden the number of people you can invite to events, and the metric aspects are good - it is easy to understand what content is really engaging and to which customer level.

Now, we know how much it takes to deliver a worthy digital experience for our customers. The cost - especially in terms of effort amount - is much higher to deliver a good experience virtually compared to a physical event. Delivering a great experience with a creative story, associated content, and interactivity is much easier with physical events.

In the context of COVID-19 our customers are super busy coping with the situation. They do not need to travel to attend virtual events, but overall, they are exhausted; we need to get straight to the point and be super inspirational to keep them engaged over the session duration.

Our customers miss meeting with peers and the intellectual stimulation that goes with it, but with virtual events they were more exposed to the challenges faced by their counterparts in other countries. We know this international perspective was appreciated during the events.

Customers are now overwhelmed with virtual events, Zoom, and/or team meetings. It is difficult to select which events to attend. We need to really focus on their real pain points and surprise them with more innovative and engaging concepts, so they choose to attend BD hosted events. We need to look for a more innovative way to connect with customers, as it forces us to think differently about engagement as we cannot copy and paste what we did before.

TMTG: What is the 2021 plan for tradeshows and conferences: virtual for the entire vs. "back to normal" like in China? And what will be the new normal as far as you can tell?

FG: There will be no physical events until at least June 2021. Right now, we are very uncertain about how the restrictions will evolve in the different European countries, and to what degree. Most countries have restriction now, and some are in a state of emergency. For the time being we can only align with a country's specific policies.

We believe 2021 will likely be a blend of both physical and digital. It will not be one or the other. The most important point will be to address the cons of doing virtual aspects during the physical events. The tradeshow format will change, at least what we do at BD hosted events. It will be more tailored to customers' pain points. The physical event will be a part of the customers' buying journey as well as other touchpoints, either physical or virtual.



THE MARKETECH GROUP

502 Mace Blvd., Suite 15, Davis, CA 95618 - USA

3, Rue Emile Péhant, 44 000 Nantes – France

Zeltnerstrasse 1-3, 90443 Nürnberg – Germany

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