

The MarketTech Group

🕒 ISSUE 1 | 🕒 VOLUME 21 | 🕒 WINTER 2021

Minute

INTERVIEW OF THE SEMESTER

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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?

IP: Objectives: 30% sales lead - 20% branding - 30% account management - 20% clinical publication: It is a combination - generally the focus is in creating more leads, but net new leads are low - out of 4,000 leads, only 200 leads are valid. The tradeshow is an opportunity to provide new info and highlight innovation about the portfolio (content distribution). The second objective is about meeting and talking with customers, acting as an acceleration of the sales process or for scientific collaboration.

B. Activity volume: Typically, 200 events, includes therapy and software.

C. Budget %: The majority of the budget is dedicated to rental, sponsorship, booth construction, etc. including satellite events, dinners, etc. and of course housing/ travel. Most of the budget is spent for large events like ASTRO.



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

IP: At the beginning, "we were hoping for postponement, so we kept everything in budget. We tried to help by shifting sponsorship to virtual, but then we realized it would not happen the same way."

Virtual congresses delivered nothing compared to in-person congress. For us, virtual exhibits did not work - in relation to in-person exhibits it was approximately a 10 to 100+ ratio.

The objectives started to shift to project and scientific collaboration. We told our representatives and colleagues not to stay up all night to attend customer meetings. All was wiped out in terms of value - we could not replicate the same level of activity.

For lead generation, Elekta organized smart/ targeted messaging to a list of participants, provided by the show, in order to maintain the same objectives and provide information to the participants.

TMTG: Do virtual tradeshows work for technology vendors such as Elekta, 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?

IP: The overall impact is difficult to measure, because the volume is so low. Instead, "we organized our own digital events."

However, with tradeshows moving virtual, I could save more money. Until it is an in-person event, the value is good for scientific discussion, but not in terms of a technical exhibit.

One positive outcome is that ASTRO is typically attended primarily by an American audience, but with virtual events it offers a better global distribution as there is a large percentage of non-American participants attending ASTRO.

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?

IP: Strategy: We still hope that we will have an in-person show during the summer, but it will probably be hybrid; but 2021 is probably gone. The hope is maybe in 2022, but it will depend on the vaccination (e.g., Australia vaccination will only commence in fall 2021, and be completed in 2022). We tried to attend the CIM (China International Medical Expo) event in China, but the government prevented foreigners to travel in.

"I am certain tradeshows will be hybrid in the future." It will be easier to use the virtual approach in the future, (because companies are now used to it); however, in-person events must resume and hopefully will be possible again. Participants will not attend in-person if they participate virtual, and it will depend on the fees. "I consider a mix solution could work if there is no disincentive to attend in person."

"It depends on societies: we try to reach all of them. We are giving them advice." A virtual booth will be difficult, because there is zero value for vendors. The event organizers will give a portal to create an environment, but the value of congresses has become too small. A virtual reality exhibit is difficult as vendors have to build the exhibit to meet the format of each tradeshow. "My team has to create a 3D rendering and have it to each setting. This is not working [too much work for little value]."

Objectives have changed: Elekta has reduced the expectation - there are different ways and new methods to create leads. So, they have to reduce the scope. New scope? Same percent allocation, but reduced volume. It used to be 4,000 now 200 - "I have to adapt my resources."



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