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Cutting Down Your Trade Show Budget

By Susan Friedmann

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by: **Susan Friedmann**

Whenever a recession or volatility threatens the economy, companies immediately look at where they can cut budgets. Without much forethought, the first to hit the block is inevitably training, followed closely behind by marketing. Why? Both are viewed on the balance sheet as expenditures rather than income generators, so obviously they're hot contenders for elimination.

This is a very myopic way of thinking, especially for companies who want to remain globally competitive. Instead, at times like these when resources are under severe scrutiny, look at this as a golden opportunity to analyze your strategies. Put your activities under a microscope and closely examine what you're doing and why you're doing it. Often during times of plenty, the finance reins loosen up and some highly creative juggling takes place when budgets exceed their estimations. Obviously, we enjoy the abundant mentality and wish that it could last forever. But just as with all things in the universe there has to be a balance, and shortages add stability to plenty. Whenever highs exist, lows are inevitable.

So, instead of reacting to the highs and lows of the marketplace, what can you do to maintain a steady balance? Marketing and training are definitely keys to your success, so let's examine five benefits and how they relate to your tradeshow participation.

1. Analyze your weakest links

When you take time to look examine your operation in more detail, you often discover that many of your actions are done out of habit rather than being productive and profitable. Think about some of the shows that you attend. How do they really fit into your marketing strategy? Are you attending them just because you've always done so, or because your competition is there? These are often your weak links, the shows that utilize unnecessary time and energy. Think about doing away with the "nice to be at shows" and rather opt at putting all your energy into the more profitable events that attract larger quantities of your target market.

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Another weak budgetary link is associated with excessive employee spending at shows, such as dining at the finest restaurants and ordering the highest priced items just because the boss is paying. Consider setting up a per diem allowance and make employees accountable for expenses. You might even reward them with the difference if they under spend their stipend.

2. Exhibit a global competitiveness mindset

To be a contender in the global marketplace and establish a vanguard positioning, you have to be out there come rain or shine. And, tradeshow signify an essential marketing strategy when it comes to visibility. Exhibiting demonstrates that you're a serious player in the industry. However tough, it's important to keep tradeshow as one of your major promotional strategies. Rather consider reducing space than totally pulling out a show, provided of course, that it's the right show for you. Unfortunately, if you stop exhibiting completely, the "buzz" on the show floor says publicly that you must be in

financial trouble. This may be completely false, but it's people's perceptions that count. They're the reality they believe. As the old adage states, "out of sight, out of mind." And, since memorability is a key factor associated with exhibiting, if you're not seen, how can you possibly be remembered!

3. Focus on long-term results

Investing in both marketing and training means that you're interested and willing to focus on long-term results. Neither is designed to give a "quick fix," rather using them continuously in an organized and planned manner, will produce results. They're like a dripping faucet, so long as the drops constantly fall into the tub, it will fill up. However, if you maintain a "turn on, turn off" approach, that is train and market in times of plenty and discontinue when there's a shortage, then your results are likely to mirror your actions. Look at how you can keep an operational equilibrium to avoid the highs and the lows. Develop a consistent marketing and training strategy.

4. Inspire loyal workers

Often companies are reluctant to invest too much in training staff for fear that once trained, they'll leave for "greener pastures." Since there are no guarantees in life, that's always going to be a risk, but does that mean you shouldn't develop your people to be the best they can be? Absolutely not! The reasons employees leave may be many. Employees may leave because of frustration or stress. They might feel unappreciated or undervalued. It could be that they believe your company is heading for an iceberg and want to "jump ship" before it sinks. Maybe they feel that their salaries are not in line with the jobs they are performing. Or they could feel that they don't have enough authority, growth opportunities, or direction in their careers. Training is often the key to help inspire loyalty.

5. Improve performance

Employees are the backbone of your company. Without them, your company cannot stay afloat. The relationship between employees and employers has to be a partnership; if they feel their needs are being ignored, they will leave you. But when both sides work on the same wavelength, share the same goals and ideas, the company will be on the right track for success. What better place than the

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tradeshow floor to exhibit this mentality. Your exhibit staff represents your internal customer—service team and your company ambassadors. They stand for your entire organization. These people have the awesome responsibility of making or breaking future relationships with attendees, prospects and customers. Their attitude, body language, appearance, and knowledge help to create positive or negative perceptions in the minds of visitors. Make sure that they're well trained and can do what you expect of them. Training shows that you recognize your team's importance in the company and look to develop their skills to improve performance.

Exhibiting is a powerful extension of your company's marketing strategy and your people are the backbone of your company. Eliminating your marketing and training budgets during times of recession is tantamount to profitability suicide. So consider looking at other places to make those cuts!

Written by Susan A. Friedmann, CSP, The Tradeshow Coach, Lake Placid, NY, author: "Meeting & Event Planning for Dummies," working with companies to improve their meeting and event success

through coaching, consulting and training. Go to

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free copy of ExhibitSmart Tips of the Week.

Five Tips for Trade Show Success on a Small Budget

By Rena Klingenberg

No matter how small your marketing budget, your business can afford to have a successful presence at trade shows without incurring big expenses. Here are five tips for exhibiting in trade shows inexpensively:

1) Have a sales representative exhibit your line at a trade show. If you can't afford a booth and travel expenses, a sales rep who exhibits in trade shows or gift marts in your industry can present your product line without the cost of a full-fledged booth. An added benefit is that a professional sales rep has a network of connections and knows your market niche well, and is likely to be more experienced in selling and trade show dynamics than you are.

2) Rent a temporary space at a wholesale gift mart or showroom. You can plunge into wholesale shows inexpensively and without being present by renting a temporary space in a wholesale gift mart or showroom. For a monthly fee, you can display your products there for direct sales to retail shop owners. This is a good way not only to break into wholesaling on a small budget, but also to test new products.

3) Share a trade show booth and expenses with a related but non-competing business in your niche. This cost-cutting solution works especially well for one-person businesses. Besides saving money, additional benefits to a booth-sharing arrangement include access to each other's customers in the

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same market niche, and the convenience of having a knowledgeable person manning the booth when you need to take a break.

4) Make over your current displays instead of buying new ones. Creating a new exhibit by giving your existing trade show booth displays a fresh face costs a fraction of the price of purchasing all new booth components. Consider each element of your booth separately, and brainstorm ways to update it without completely replacing it.

5) Purchase used trade show displays rather than springing for new ones. Many pre-owned booths and exhibits are in excellent condition and can be bought for less than half the cost of a brand new one. If you decide to buy previously owned exhibit components, be open-minded and keep your display needs in mind. Visualize how each used exhibit might perform for you.

For even greater savings, look at used trade show displays offered at rock-bottom prices because of damage or missing parts. If you can think creatively about how you'll refurbish the damage or replace missing pieces, you can come up with an effective, original display for very little cash.

Many sellers of pre-owned trade show displays are willing to bargain with you. Don't hesitate to offer the seller less than the asking price. It helps to research beforehand the retail price for the exhibit so you can make a reasonable offer.

In summary, there's no reason to miss out on potentially profitable trade shows because of the

expense. Look at your small marketing budget in a new light, and brainstorm ways to put those limited dollars to work helping you reach new customers.

Rena Klingenberg's website,

, is a resource for trade show

exhibit success information. She is also editor of the online newsletter "Trade Show Success on a Small Budget" at

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