Digital Events Insights

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ABSTRACT: This study examines and analyzes digital events and trends from the previous year. Convert past trends into future learnings to reset objectives and strategies now. Ultimately, establish a baseline against which future changes in sentiment can be measured. This study used a mixed method. We began with pre-screening and setting objectives to develop an online survey. In addition, a few selected companies were interviewed to further investigate the research subjects' opinions to establish benchmarks for measuring future changes. The investigation group was PCMA and the AC. After all, this study revealed six common myths that were identified during the research.

KEYWORDS: *Digital Events, Myth, Digital Platform*

Background

Covid-19 affected our ability to travel and congregate, disrupting the event industry. Compare to the pre-Covid era, event attendees are now readied to participate in online events. Event best practices are rapidly evolving, and there are few benchmarks to help organisations that deliver business events in a variety of settings and formats succeed. Consequently, event planning businesses had to reinvent and reimagine the way events were held, moving on to digital spheres to generate income. Notwithstanding, a reliable benchmark in guiding the successful holding of events is always lacking. In view of this, PCMA and the AC Forum conducted collaborative research to identify important learnings which can guide industry players in event hosting in the future. Specifically, the study analyzed and reviewed best practices of leading event companies that had quickly transited from face-to-face events to online events in 2020. In summary, the research serves the following objectives from three of the time dimensions:

Objective 1: From the past
Analyze and review the past 12 months of digital events and trends within the space

Objective 2: For the now
Turn past trends into learnings for the future to reset objectives and strategies now

Objective 3: For the Future
Set benchmark to measure future changes in sentiment against

Research Stages

To tackle the multifaceted challenges faced by the event industry and to come out with the best possible research methodology, the research process started with pre-screening and setting objectives to develop an online survey. In designing the survey, PCMA and AC Forum members were consulted to understand trends within digital events. Later, the online survey was sent out to the target respondents. Lastly, with the data collected and analysed, a few selected companies were interviewed to further explore the research subject's opinion in order to come out with benchmarks to measure future changes.

Research Journey

In 2021, Digital Events Insights was commissioned with a Steering Committee that consists of both PMCA and AC Forum Members to provide advice and feedback on the research. In the following two-month-time, Digital Events Insights e-survey was conducted to hear from a wide range of PMCA and AC Forum Members about their experiences with digital events. From there, a survey was developed and the teaser of the research was released to generate interest. In the month of August and September, interviews were held with a selection of prominent event organizers, focusing on the future of digital events as they start their events start to fuse the best of both worlds, digital and in-person. In October, the findings were presented at Convening EMEA in Lausanne. The session busted key myths about digital events and outlined considerations for organizers planning digital events in future. Finally in December 2021, the Digital Events Insights checklist was launched - a list of key considerations for organizers planning full and partial digital events in future, accompanied by key findings from the research. Figure 1 below illustrates the 2021 digital events insights journey.

Figure 1: 2021 Digital Events Insights Journey

Who Responded?

Event practitioners who had run a digital event in the past 15 months when the data collection commenced were invited to take part in the survey. To be more specific, the event held must have attracted more than 250 delegates and was previously held in person.

61% of the respondents were from the non-healthcare section and 39% were from the healthcare sector. The majority of the respondents were working for a North American company (59%), followed by Europe (20%), Global (20%) and others (1%). Meanwhile, 84% of the respondents had delivered 1-5 events with more than 250 delegates in the last 12 months.

What is a Myth?

"Myth is a traditional, typically ancient story dealing with supernatural beings, ancestors, or heroes that serves as a fundamental type in the worldview of a people, as by explaining aspects of the natural world or delineating the psychology, customs, or ideals of society, which such stories considered as a group", according to the American Heritage Dictionary of English. Aside from that, myth can also be defined as "a popular belief or story that has become associated with a person, institution, or occurrence, especially one considered to illustrate a cultural deal".

The Myths

The idea that planning digital events is easier than planning traditional ones is a common myth. Digital events might need less physical setup and less material support, but they still demand a lot of planning and coordination. Digital events need to be planned with the same attention as physical ones, including choosing the best platform, creating interesting content, and advertising the event.

Additionally, just like physical events, digital events need the same level of technical and customer support.

During the session Digital Event Insights to Guide Future Audience Engagement at Convening EMEA 2021 in Lausanne, Switzerland, presenters Nicole Kaijser and Ben Hainsworth shared their DEI findings, dispelled common misconceptions myths about digital events, and provided considerations for organising digital events in the future. Six common myths were identified during the research and are presented in the Table 1 below.

Table 1: Myths of digital events and audience reflections on the myths

Myths & Audience Reflections	Specific Issues to the Myth	Top Tips for Solutions
Myth 1: A good digital platform is all you need to run a digital event **Audience Reflection:** A good digital platform is all you need to run a digital event	• On average planners use between 2-3 additional platforms • Very costly • Integration very difficult • Off the shelf vs bespoke platforms	• Simplicity is key • A good AV supplier • Essential: Integration possibilities & simplicity • Trained AV team + the right skills (Smooth running event)
Myth 2: Digital only works for content and not networking **Audience Reflection:** Online networking experience	• 87% choose high-quality content as their main objective- 97% achieved it • Monetization opportunity • Paid networking – 54% found it successful • 75% found hosted meeting pro-grammes successful	• For successful networking • Structure • Facilitation to support • Think outside the box
Myth 3: Digital events should be free to attendees **Audience Reflection:** Digital event how much is your pricing – event worth?	• 73% selected generating revenue as main objective • Average Registration rate: 56% of in-person event • Registration fee – higher conversion rate • Organizers have more confidence in their virtual offering	• No one-size-fits-all approach • The big question is not what, but how much to charge for registration • What can your audience afford • What is the value of your offering to your industry
Myth 4: Revenue attendance and customer feedback are the only metrics planners need **Audience Reflection:** Drowning in putting it to metrics or good use?	• Most used metrics: Attendance (94%), Revenue (72%) and customer feedback (69%) • Impact and benchmarking are key to measuring, but lack the skills to process data • Digital = more data = potentially better insights	• Decide how to use data before collecting • Tie your metrics to your objectives • Think longer term (in-person data) • Essential: Continuity & Skills

Myth 5: Organizers are all going back in-person events asap **Audience Reflection:** Back to 'normal' or embracing the digital lessons?	• 100% will go back to in-person events • 70% will offer a digital component to their in-person events • 97% of participants found content online successful • On average only 36% of exhibitors are satisfied with online exhibits • Sponsorship opportunities are more successful than virtual exhibition areas	• Retain digital in some form • Listen to all parts of the audience • Consolidate value for sponsors • Merge the best of both
Myth 6: Digital makes an event accessible to everyone **Audience Reflection:** What constitutes accessibility?	• 70% aimed to attract new audiences • On average only 1-2 accessibility measure were put in place	• Ask customers what is valuable to them • Allow time to implement and test measures • Think about inclusiveness and accessibility

Following the data collected a figure of digital event insights to guide future audience engagement was developed as illustrated in Figure 2.
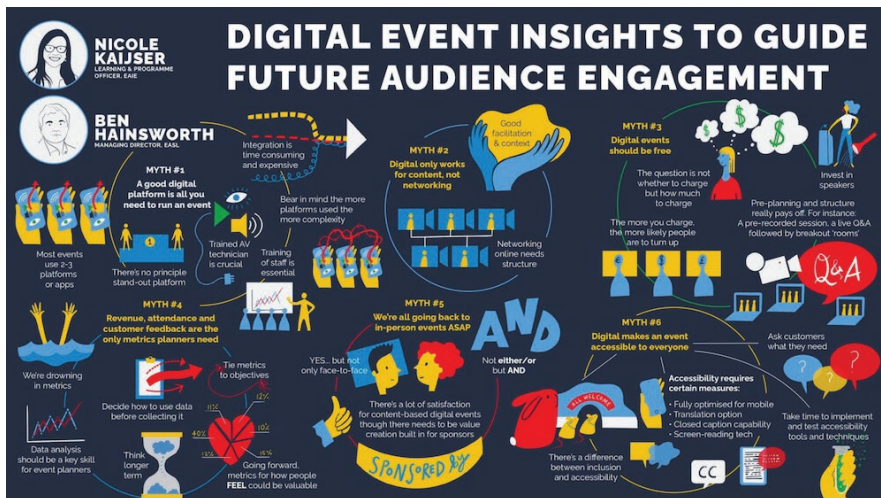

Figure 2: Digital event insights to guide future audience engagement

Conclusion

Digital events are critical and necessary to all institutions and industries. This study discloses all the essential myths or factors that need to consider for the future enhancement of digital events and their promotions, which are "an excellent digital platform", "content", "accessible to attendees", "Revenue attendance" and "customer feedback", "in-person events, and accessible to everyone".