

Playbook



GRAY DAWES
EVENTS

STRATEGIC INSIGHTS:

Comparing the benefits of live,
hybrid and virtual events

In the diverse realm of corporate events, a one-size-fits-all approach is a relic of the past.

Navigating the complex landscape of corporate events in 2024 requires a nuanced understanding of the strategic benefits offered by live, hybrid, and virtual experiences.

In this exploration, we delve into the tangible advantages each format brings to the table, supported by data-driven insights and a keen focus on the evolving preferences of today's audiences.



Live Events

Companies invest significantly in face-to-face events each year, valuing the irreplaceable connections formed in person. Despite the rise of virtual and hybrid events, the human desire for direct contact remains evident. Organising corporate events requires time and effort, emphasising the need for a clear return on investment (ROI) to maximise the benefits for both companies and attendees.

In today's world, live events play a pivotal role in solidifying customer interest, building trust, demonstrating brand stability, and fostering loyalty. The immeasurable impact of genuine, face-to-face interactions remains unmatched in our digital age.

Networking Opportunities

Live events serve as the quintessential breeding ground for forging genuine connections. It's those scenarios where you meet someone you didn't expect to, or haven't seen for years, which make live events so valuable. Whether it's shaking hands with industry peers, engaging with managers, or meeting clients face-to-face, the impact of real-time interactions is immeasurable.

Educational Value

Beyond traditional learning, live events offer an interactive environment where attendees can acquire new skills and knowledge. Hands-on experiences and direct

engagement with products and services make live events a prime educational opportunity.

Inspiration Beyond the Ordinary

Live events transcend the mundane, providing a space for inspiration to flourish. By removing participants from their everyday surroundings, these events foster clear focus, boosting team morale, and sparking creativity.

Recognition in the Spotlight

If inspiration fuels creativity, then recognition fuels confidence. Live events offer a platform for individuals to showcase their achievements in a room full of peers, instilling confidence, and a sense of accomplishment.

Treats and Goodie Bags

Attendees at live events relish the tangible benefits, including goodie bags and branded swag. The allure of freebies adds an extra layer of excitement, ensuring your brand remains at the forefront of their minds.



Hybrid Events



Hybrid events combine the best of live and virtual experiences, breaking down geographical barriers for participants worldwide. These events stand out for their engaging nature, offering businesses cost savings, increased efficiencies, and flexibility.

Hosting both in-person and virtual sessions simultaneously, hybrid events cater to diverse preferences. Attendees can choose their preferred mode—whether enjoying the live event atmosphere or opting for online participation. This approach ensures flexibility, inclusivity, and strategic benefits for businesses navigating the evolving event landscape.

Expanded Reach & Attendance

It's a misconception that your audience can either take part virtually or in person – there is no in-between. You may think that by hosting a hybrid event, you split your total attendance. However, the opposite is true. Hybrid events allow you to increase your reach and gain more attendees.

A study found that nearly 98% of attendees at a hybrid event were not planning to attend live, meaning your event can reach a new audience who either is uninterested in going to your live event or unsure of the benefits, thereby 'sampling' your event. 23% of event organisers who hosted a hybrid event said more attendees participated in future events, and 65% said they saw no change in live attendance.

Enhanced Engagement Through Technology

The marriage of live and virtual elements in hybrid events opens a myriad engagement opportunities. From interactive polls to Q&A sessions that bridge the gap between physical and online attendees, the possibilities are endless.

You can even help live and virtual attendees network with each other. You can dedicate one area for in-person meetings and have a second area for those with virtual meetings, scheduled by event matchmaking software.

By planning your event audience first, you ensure that you weave in the necessary engagement opportunities that make the most sense to them.

Leveraging Sponsor Opportunities

Hybrid events offer a win-win for sponsors, with increased reach and diverse sponsorship options. The ability to cater to both live and virtual audiences makes these events an attractive proposition for corporate sponsors. 72% of corporate sponsors are interested in participating in a hybrid event if they can effectively reach both audiences.

Instead of sponsoring strictly live collateral, they can sponsor live

streams, event apps, and more. This also offers you more flexibility in your sponsorship prospectus – you can have live sponsors, virtual sponsors, or both.

A hybrid event can report on many relevant metrics, ensuring your sponsors see that they spent their money well.

Environmental and Cost Benefits

Embracing hybrid events aligns with sustainability goals, reducing the environmental impact associated with travel. The cost savings, both for attendees and organisers, contribute to an eco-friendlier and budget-conscious event strategy.

Some reports predict global energy usage to drop 6% - which might not sound like much, but it's the same as the whole of India going dark. While face-to-face meetings are still important, going hybrid is a great way to accommodate attendees who might feel guilty about their carbon footprint.

It also may reduce your in-person headcount, meaning there is less need for catering or for any disposable accessories.

Reduced Travel Costs

Continuing with the same trend, hybrid events can significantly decrease travel costs across the board for everyone involved. While attendees saving money is obvious, hybrid events can also allow for decreased travel costs for your sponsors and crew. For example, both Facebook and Google announced that workers can work from home for the rest of the year, and Twitter made work-from-home a permanent option for employees.

As well, your sponsors can save on travel costs by sending fewer representatives to your event. And if you include virtual sponsorships as part of your prospectus, they can take part 100% online while still generating value. When budgets are tight, hybrid events are excellent for bridging the gap between cost and results, for attendees and sponsors alike.

Feed your marketing pipeline for the year

Instead of keeping your event as an exclusive, you can easily repurpose and reshare digital content to keep a steady stream flowing to your audience.

Streaming your event also has the added benefit of ensuring you don't forget to record anything. With the high focus on broadcasting, you can rest

easy knowing all your content is recorded for later use! If you use an event networking tool, look at the matchmaking data after your event as well. You can find excellent content ideas by studying the interests of your attendee base. Or you can analyse the questions received at different sessions and see if a common question came up. That can help you provide content to answer all the questions of your audience.

Improved return on investment (ROI)

ROI is tricky to calculate at events because of all the moving pieces. However, hybrid events offer an increased return on investment, due mainly to the increased reach and scalability. Because you are getting more attendance through your hybrid events, that can translate into greater views for sponsors and more sign-ups after.

As well, you gain lots of data to provide more accurate reporting on your performance. Regarding scalability, the technology typically needs to be set up once, then it's easy to replicate that process at all your events. A virtual event platform doesn't require crews for set-up and take-down. Plus, there is also the potential to scale down your live event while scaling up your online presence. This allows you to reduce onsite costs while still reaching a large audience, boosting your margin.

Valuable data

An enormous benefit of hybrid events comes from the data and the insights it shows.

For example, at a live event, you can do a head count and estimate how many viewers participated in a session. But with hybrid events, you know the participation numbers, plus how they engaged and when they dropped out of the session. You also gain information on your attendees' interests through matchmaking data and session participation, which can help you improve your future content. And for sponsors, well, they gain essential info on booth traffic and attendee engagement, helping them prove a positive return on investment.

Because of the online nature of hybrid events, you gain a lot of trackable metrics that will help you learn more about your event and improve it in the future, metrics that you simply can't measure offline. A hybrid event platform is essential for providing these sorts of insights.



Greater flexibility

If you're still on the fence about hybrid events, consider what would happen to your event if travel was disrupted again. Hybrid events offer valuable insurance because you now have a way to host your event in some form if attendance at your event is reduced.

Also, the infrastructure and investment into hybrid events ensure you are well-prepared for virtual events, meaning that you aren't scrambling when external forces conspire to threaten or cancel your event.

So instead of placing all your eggs into a live event, adding hybrid events to the mix diversifies your portfolio and ensures you will have a successful event, no matter what.

Address the changing needs of your audience

It's impossible to say how the COVID-19 crisis will change the world when all is said and done. However, one thing for certain is that this crisis has changed how we use technology in our daily lives.

By some reports, nearly half of the US workforce now works remotely. While there are pros and cons to remote work, no one can deny that it is possible. As well, sponsors are shifting their budgets to adjust to the changing environment and will sponsor your virtual or hybrid event if you can ensure your attendees will engage and interact with them.

Your audience has shifted their needs, and your event needs to adapt to continue providing them. Keeping only live events in your portfolio is not a safe play anymore – it's a gamble.

Hybrid events allow you to cater to both demographics: those who wish to participate live, and those who want to participate in their way.

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Virtual Events

Online events have become increasingly popular recently and for a good reason. With the world becoming more digital, virtual events provide a great alternative to traditional in-person events.

Virtual events allow you to reach a worldwide audience quickly and easily, with no location limitations.

Accessibility

Virtual events can reach more people and overcome geographical and physical barriers. We all have access to an internet connection and device, meaning we can join an event from almost anywhere. Virtual events also allow for content and information to be easily shared, adding to the reach of the event. Follow-up information can include a recording of the event, meaning people can catch up at their convenience if they are unable to attend.

Cost-effectiveness

Virtual events can reduce the expenses of venue, travel, catering, and other logistics.

Engagement

Virtual events can leverage the latest technologies to facilitate interaction and feedback from the attendees, sponsors, and exhibitors. The possibilities here are endless, from polls, live Q&A and interactive chat. Engagement is also two-fold, those hosting the

event can use these elements to gather feedback from attendees.

Analytics

Quantifiable data on the performance and impact of the event, such as attendance, views, clicks, and leads is all readily available during and after the event. Such platforms allow real-time tracking of attendance and post-event will not only be able to tell you who has watched, but also how long they watched for and how engaged they were.

Sustainability

Virtual events can reduce the environmental footprint of the event by saving energy, resources, and emissions. Such events completely remove the need for travel to and from the event and also reduce product waste associated with live events.

Fun Fact!

Did you know that switching from in-person to virtual or hybrid events decreases carbon footprint by a whopping 94%?

Source: Nature.com





Conclusion

In our experience as an event management company, we have seen firsthand the transformative powers of these event formats. Our expertise lies in understanding and leveraging their unique benefits to create memorable, impactful experiences that resonate with the audiences and achieve your strategic goals.

Let our expertise guide you in crafting events that not only meet but exceed your expectations. Contact us to explore how we can bring your vision to life, delivering events that captivate, engage, and inspire.



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If you need help answering any of these questions, get in touch!



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Thank you