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Educational events and marketing

Educational event marketing has been a mainstay in the pharmaceutical industry for many years. However, it is now gaining prominence as an effective marketing tool in many other industries. With rising pressure to find new ways to differentiate companies and products, marketers are using targeted educational events to build brand loyalty and enhance sales.

Sometimes educational event marketing is confused with event marketing, particularly with hospitality, travel, social or sporting events, where a motivational speaker is part of the programme. A major difference is that while educational event marketing often includes social components, social events complement the educational programme rather than overpower it.

Educational event marketing is designed to provide value to customers through enrichment that they might not otherwise have access to due to costs or convenience. Educational events are most effective when a company's products are not featured as presentations. If the event is professionally managed, customers will know who is sponsoring it and will respect the decision not to invite them to a sales pitch. Recently, a software firm from the US conducted workshops in major metros to educate potential software developers and entrepreneurs in medical transcription business. Last heard, this company was able to associate with four Indian developers involving \$50 million.

In highly competitive industries, educational events offer marketers the opportunity to create a partnership with the customer. For example, a restaurant supply firm was facing increasing pressure from a new, low-priced com-



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petitor. The supplier could either enter into a price war to protect its market share or strive to maintain market share by providing added value to its customers. Since the price war would not only lower the firm's margins, but also affect the ability of the firm to market its products at higher prices in the future, the supplier decided to provide added value through an integrated educational event programme

for restaurant managers. The firm sponsored a series of half-day events on restaurant management, featuring business professors and industry leaders. The programmes were targeted at the supply firm's best customers.

The participation of the supply firm's sales managers in the workshops positioned the sales managers as partners in helping their customers solve their problems.

As a result, the firm was able to maintain its market share and gain insight into new ways to support customer needs.

Educational events as one part of the marketing mix are most effective when used for business-to-business marketing, where direct sales are important. The event offers the sales and marketing staff an opportunity to interface with customers in an environment where the customer is not dis-

tracted by the pressures of office or phone calls from other departments. For instance, global packaging material manufacturing giant Tech Pak of France constantly conducts one-to-one seminars on latest packaging innovations. Small firms benefit immensely from such associations with international players.

Careful research and design are required to use educational events to address challenges in the marketplace. Educational events can build customer loyalty, enhance corporate image, improve sales, differentiate a company, build advocates in the marketplace, and showcase a company's knowledge of industry issues.

However, an educational event that works for one company will not work as effectively for another, even in the same industry. This is because of the unique competencies of each company. So, companies will need to identify their core strengths and offer these to their potential customers through properly designed and conceived educational events.

Extended further, even fast moving consumer goods marketers could use such techniques. For instance, a company making skincare lotion and other products could hold seminars on skincare, skin nourishment and so on. Similarly, a cosmetics company could go for educational events involving barbers, beauticians and so on. The potential for such events may not have any borders. These are applicable to all industries, irrespective of market dynamics. The savvy marketer must always look out for the right target mix.

The writer is CEO and managing director, CustomerLab Solutions. These are his personal views