



Growing Your Business with Customer Loyalty Events

This transcript was lightly edited for clarity.

Chris: Today I'm speaking to Bonni Scepkowski. She's the President and CSO of Stellar Meetings & Events. Bonni, thanks for joining me on Life Science Marketing Radio.

Bonni: Thanks for having me.

Chris: I'm looking forward to this because we are going to talk about client loyalty events. Some of the people who listen to this podcast regularly have heard me say that the most effective marketing you can do is to keep an existing customer happy, and so that's exactly our topic for today. Bonni, tell us a little bit about how you see a customer loyalty event, and how is it different and how is the audience different from other events you might put on during the year like you would at a trade show?

Bonni: Well, a trade show is purely an exercise in sales, whereas a loyalty program might be known more as a little bit of stealth marketing, so you're not selling at an event like this. You're not even necessarily talking about your product or your service at all.

Chris: Okay. What are we talking about at this kind of an event? What are kinds of the things you could do for your clients at this event?

Bonni: Well, you'd be talking about trends in the industry that might affect that group specifically. So if you're in pharmacovigilance you might talk about what's going on in that industry across the board, what's going on in business across the board that would impact the day-to-day of the people that you're targeting. You're not going to say, "Please buy our widgets," at this meeting. You're not going to talk about your

widgets at all. You're going to talk about how your client can improve their business with you or without you, and the value of that is that they're walking away with content with knowledge that they wouldn't have had had they not arrived. Now you've given them something for nothing, or for a small fee.

Chris: Yeah, exactly, and so a lot of education involved, and of course the opportunity to talk to other people who are also customers of your company.

Bonni: Yes.

Chris: And there has to be value in that.

Bonni: It gives the clients an opportunity not just to get to know other people within the company that might be helpful to them or they might want to know, but also to other people within their own industry who maybe have a similar job title. You can talk about new trends in your world. People build little peer discussion groups, little LinkedIn groups afterwards where they stay in touch with people with similar titles. Also, maybe you can find some place to work or someone to hire at one of these. You're in a room full of people who have the same day-to-day as you do.

Chris: Right. So I've seen what I would call some of these loyalty events, but they're typically connected with a conference, so maybe a big scientific conference and then there's a hospitality booth, and I guess the first difference is that the hospitality booth is open to more than just your current customers and there's a sales aspect to it. Talk about the advantages of having this event completely separate from any other conference or a trade show.

Bonni: Well, you're not competing with your competition for their attention. So if you go to a DIA program for instance, there's going to be 20 hospitality rooms and whoever has the coolest room or venue or theme is going to get the attendance, and it's not going to matter who you are or what you have to offer. People are not really going to those events to bring you business. So if they're showing up at your event, you may get five minutes to talk to five people that you wanted to meet, whereas if you're holding an event like this you're going to get three days with 100 people or 200 people that you want to know.

Chris: Nice. Yeah, so much more, well, a lot more, I hate, I won't even say face time, but I just did.

Bonni: Ultimately, it's all about face time, and that gets forgotten more and more when you're working on your budget for the year is how much time can I spend actually speaking to a happy client, a disgruntled client, a potential client, a client who may have more business for you elsewhere within their company. You don't really get that face time at one of those hospitality events.

Chris: Yeah, and even if you were a salesperson, if you go to meet someone at their where they work, there's other distractions. Here you've got them, a select group who said, "I am available for three days to learn about this," and so they're engaged. They're there for the same purpose as you are, less distracted, and fully engaged.

Bonni: At times, it might take a year. It may take attending one or having one of your colleagues attend one before you realize that it really is a product agnostic kind of program.

Chris: I guess I have a question later, but I'm going to bring it up right now. Does it take a little bit of effort to get that through to your own sales team or anybody who's working your side of the event that this is an educational experience and some education or mindset to be changed there to make that work?

Bonni: Yes, but the first thing you have to do is train your own internal people. You have to teach your salespeople, who may be very high quality, great closers, and they're going to have to turn that off for a couple of days, and that can be very difficult for people. Then on the marketing end you have to make sure that you get that message across to the attendees without saying, "Hey, we're not selling to you." It has to be just a little more subtle than that, so there's a learning curve on internally as well as externally. I spend a lot of time with the clients themselves talking about how to hold one of these programs, how to sell one of these programs, how to market one of these programs.

Chris: Can you give me an idea of, obviously the budget depends on the size of the event, but is it possible to discuss what budget looks like for one of these events?

Bonni: It's very much like asking how much a car costs. There are so many variables in it. So how many people do you think are coming? What kind of property or venue are you going to use for this event? How much are you going to spend on your speakers? This can be a one and a half day program or a two and a half day program. You can use internal speakers to save money, but then you run into the "how do we not sell" problem. How many people do you think you're going to have attend? Those are all really distinct ... They have a very distinct effect on the budget. I've done these for \$25,000, and I've done these for three-quarters of a million dollars. It depends on ... There's a huge range. Are you going to take over the Smithsonian for an event, or are you going to take a dinner cruise?

Chris: Yep. You mentioned the challenges of using only internal people. So when you're putting together an event like this, how do you go about building a program that you know is going to be valuable to your audience?

Bonni: Not to give away any trade secrets, but Google is really good for that, so you find out ... I spend a lot of time with the business owners at my client companies talking

about what kind of message they want to get across, because even if you're not giving a sales pitch, there is a certain culture that you want to pass down to your attendees. You want them to know who you are and that's more cultural, but also there's a lot dependent on the message that you're giving. Maybe you're selling advisory services to your clients, so you don't want to talk about your advisory services but you might want to talk about how expertise is not inherent just because you can go to WebMD or Google, so find someone who has that story as part of their area of expertise.

I've hired a gentleman recently who has a book called The Death of Expertise, and we'll use that gentleman as a speaker at a conference for a group of people who are trying to establish themselves more as industry experts. I guess the comparison I would say is you go to WebMD to get some ideas about what might be going on with your stomach pains, but you would probably go to a surgeon to get your appendix out.

Chris: Yeah, you're doing some research. So I just wanted to make it clear that you're looking somewhat far and wide using Google to find speakers who by their own expertise communicate the message and the culture that aligns with what you want people to think about your business, and provide value to the audience.

Bonni: Yeah, but also there are often very specific issues going on in your specific industry that need to be addressed, and maybe it's not something that you have the widget for but you can expose your clients to if they're in the quality world or in the medical device world and there are now FDA standards that have to be followed maybe there's information out there that can be brought into a room and shared so that people leave at the end of the day with knowledge they didn't have when they walked in or a process they didn't have when they walked in. But, yeah, that's a lot of Google, a lot of time in bookstores, either online or in person. I always know who's writing what in the business world.

Chris: Yeah, and I think that's pretty outstanding. I mean, in the sense of staying on top of that. That's certainly value you would bring to your clients by being on top of who's writing about what, who could we possibly get for this event. That would be hugely valuable for the kinds of things our audience are looking for in terms of content.

Bonni: Right, and if you're making this a user group, then you do tend to use your own expertise. It may be in your best interest as a company if you've got ... My clients are mostly in the life science world, so if you've got MDs or PharmDs on your payroll and they are your subject matter experts, then they might be the ones to speak, but they have to be well trained as well.

Chris: Your own subject matter experts certainly a resource, but definitely you wouldn't turn them loose without some prep.

Bonni: Right, and your clients as well. Invite your clients to speak about what's going on in the industry.

Everyone should be asked to speak, and everybody has got something to add, and we want to know what they're thinking. What business does not want to know what challenges their clients are seeing or how they've overcome them? With or without you.

Chris: Absolutely. Yep, definitely. That's a great transition to my next question, which was: How do you get the key people to attend your meeting in terms of the value of the networking? Obviously, when you gather together a group of the right people, then more people want to show up. I mean, Gallagher, the comedian used to say, "Everybody likes a crowd. If you have a big crowd, you'll get a lot of people. If it's a small crowd, no one wants to go." So how do you get that crowd started with the right people?

Bonni: It's the hardest part. It really is, and I don't have to tell anybody in the sales and marketing world how hard it is to get the attention of your clients to begin with. It starts with training the salespeople. It starts with identifying who you want to see there, and there may be people at a level that you really want or a specific individual you want, and often times that's somebody you want to speak at the meeting anyway. So sometimes asking someone to be on a panel or to be a speaker at your conference is a good way to get those key people to attend. It has to be appropriate. It has to fit into what the message is, but asking those key people to be on your agenda is a good way to get those people to show up.

This is where marketing is key. I do a lot of the marketing for a lot of my clients, so we bring in the really good graphics team and some really good writers and we'll work together with the client until you get some really compelling marketing documents out there. And because you're mostly inviting your own clients, you've got their contact information. Ask your salespeople to identify 25 key people that they need there, and then make them accountable for that.

Chris: So I want to go back to something you just said. When you're doing the marketing and you've got access to your client, are you talking about your client, or are you talking about working with your clients' clients that you're trying to get to the meeting on marketing? So using your invited speakers or invited guests, reaching out to them directly to create some material.

Bonni: No, no. This would be either my team here or my clients' marketing team there at their own company, so Life Science Marketing Radio's marketing department would sit down with us and together we would come up with some compelling documents to send out, some compelling invites, and then you have to get the salespeople on it. Nothing beats a phone call ever. That is the most valuable way to get someone to

attend your meeting is to talk to them, find out what they need, and then talk to them about how this meeting is an appropriate place for you.

Chris: Yeah.

Bonni: It's hard.

Chris: Yeah, I was going to say. I'm guessing for salespeople that might be easier, but it's hard for them too?

Bonni: Yes.

Chris: Because I'm just thinking people seem reluctant to pick up the phone. I suffer from that sometimes.

Bonni: See, I'm a phone person. I want to talk to everybody, but I get it. So much is automated now. Getting a human being on the phone and someone you know, whoever owns that account. If you work for Chuck or Chuck is your client and you're the salesperson, you want to call Chuck yourself. He knows you. Hopefully, there's a relationship there already. The phone call itself is relationship building. Even if they don't come to the meeting, you've had some phone time with them, you've had the next best thing to face to face. So it's good for each sales person in terms of relationship building with their client to make these calls anyway.

Chris: That's a good reminder.

Bonni: Then you have to get senior management to hold the sales team accountable for that. It's the least fun part.

Chris: I'm curious about that. Why is that? Why wouldn't the sales team want to do that? Why is that least fun for them? I'm thinking if this event is as outstanding as I'm sure it is when you're producing this thing, why wouldn't they be excited to just call up their clients and say, "Hey, we're doing this really cool thing. We've got X, Y, and Z coming to speak. It's totally no pressure. We just would love to have you there." You're giving them a gift.

Bonni: I think so, too. I think people are busy. People are busy. Their clients are busy. They're on the road a lot, and they need to get a good script put in place and that would be on the marketing department to do that. Not necessarily a script, but a little bit of some bullet points that you remember to touch on when you get on the phone.

Chris: Yeah, and that's a great point, because it seems like busyness is the enemy of all kinds of success-

Bonni: Yes.

Chris: -and we all struggle to get around that, and often there's a little thing like a list of bullet points that would overcome the barrier because someone is sitting there, they're staring at their phone going, "What am I going to say when I get them on the line?" If you have that, then you go, "Oh, okay. I can call this person up and say four things that are really cool about this event." Done. So, yeah, I just like to reinforce that idea that a lot of times when something is hard, there's often a simple thing to create that would overcome the barrier that you can use over and over again.

Bonni: Right. Sort of a list of intriguing things, and maybe some "if-thens" for if somebody has got an objection that can be easily overcome. You don't want to make ... Again, it comes down to the same thing. You can't hard sell a meeting that's about not selling, so you really want to tone the pressure down. You have to close, but it's a relationship focus. It's another step in the relationship between the sales team and the client, and if they come, all the better. But even the process is good for your company's relationship with your clients.

Chris: Right, and that's a nice transition to this whole idea. I mean, I think the idea of this type of event for your customers in terms of what they can get out of it and what you can get out of it learning about their needs very specifically, there's so many components to it. There's the event. There's also a content component. There's the storytelling component, and then overall there's this focus on loyalty, and it's in a sense a reward or a gift for your existing customers to be part of this community.

Bonni: Yes.

Chris: Eventually, hopefully it's an opportunity to find new clients as well. I guess that happens when people go back and they tell their peers in other companies that may not yet be your clients, "Hey, I just went to this event. So and so put it on. You really ought to check these people out. They're on top of the whole game."

Bonni: Right, and additionally people job hop, and if there's a loyalty component built in to your head of widget development that's your client and they leave the company, they're going to take you with them. That's how my business has been built. Literally 100% has been from people that I know or people who have been clients, have left their jobs, and have brought me with them to their new company, and that's all relationship building.

Chris: The loyalty goes with the person, not with the name on the invoice.

Bonni: Exactly.

Chris: Nice. Well, you answered my last question which is: How have you seen this loyalty program pay off for your clients in the long run?

Bonni: Well, that's the biggest part. Also, they (attendees) evangelize for you in their office, so maybe they are not the head of widget development. Maybe they are the junior administrator for widget marketing, but their boss who they come back to with all of this knowledge and experience that they didn't have when they left their office for this trip, things that they can put into motion and make their work better, that boss might come next year to the meeting or he may be now someone that you can call. Someone can make an introduction.

Chris: Nice. So everybody who listens to this podcast knows I'm a big fan of Joe Pulizzi and the Content Marketing Institute, and he and Robert Rose are always talking about turning marketing into a profit center in some way. Can we talk a little bit about, when you get this event started maybe you're not charging, but in the long run you might be able to have an event that has such value that people will actually pay to come to it, which is not an outrageous idea because people pay to be marketed to at Legoland and Disneyland and many other experiences. What have you seen there?

Bonni: That's exactly how it works. We start with a smaller company maybe or a company that's early in their lifecycle, and they're just starting and maybe they do a half a day program and it's complimentary, and it's a cost. There's absolutely a cost to this. Maybe next year if twice as many people, now it's a really valuable meeting and you can spend a little bit more money because you're seeing business come from this, and by year three you've got three, four, or five times as many people as you did the first time and now you can start to charge. Once you start to charge, you can start increasing the level of quality of the program. You can start hiring more expensive speakers, which doesn't always mean better speakers, but there's nothing better than someone who's just written an interesting business book with a compelling title to draw the audience.

So, yeah, by year three or four you want to start thinking about charging for the program. Again, before you ask me how much, it's just like the initial question: How much does this cost? How much do you charge? How much do you sell your car for? It depends on what the market bears and what you're offering.

Chris: Yeah. I wasn't going to ask you that time, but thank you for letting me know. But I love the whole, again, long-term view, which I think is also gets squashed by busyness sometimes.

Bonni: This is a process.

Chris: We could start this thing "Let's do an event this year, and if it works we'll do another event next year." You get in kind of a routine and never even the

expectation that, "Oh, we could be charging for this if we thought about it in a different way."

Bonni: Right, I was going to say somebody as I've seen before, somebody bigger might buy your company, especially with the smaller companies. I've seen that over and over again, and now your program has grown exponentially. It's a value add that you bring to the table.

Chris: Yes. I love that, and that's another ... That event and your customers that attend it become an asset for your company that is, another company would say, "We want to buy it just because they do this so well and they have their," I don't want to say ... How do I want to say it? I'm trying to say it nicely. They've cultivated an audience that we would like to have access to.

Bonni: Let's say it opens up the line of communication between people that they may have not gotten to know before.

Chris: Right, and that's huge value.

Bonni: And you can sell them stuff.

Chris: And that's exactly what Joe Pulizzi would say about content marketing is the audience is the asset, and this is what you're doing. This event is a content marketing tactic-

Bonni: It actually is.

Chris: -to build this audience and then at some point monetize that audience in ways that ... It's interesting. That's a completely different thing than the rest of your business, but you're going to do this type of event or some events, whether it's this type or not, anyway, so why not?

Bonni: Right. Agreed.

Chris: I love this conversation, and thank you so much for sharing all your experience and insights on this. I think this is going to open the eyes of a lot of people about how to think about their events differently and their customers and their long-term vision of what's possible in their marketing, besides what looks to me I'm sure a lot of work, but also a lot of fun.

Bonni: There's definitely a large component of fun in this business. There's lots of fun involved, and these are fun events. They almost always are fun events because you're doing something that holds their interest, and then you're going to cool places and you're eating and drinking and talking. What's better than that?

Chris: Right. Yeah. I love it. Thank you very much, and I will talk to you again soon.

Bonni: Looking forward to it. Thank you so much.

You can find Bonni at <http://www.stellarmeetings.com/>

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