

BUILDING REVENUE WITH CLIENT EVENTS

Hotsheets

BY ANICKA QUIN, editor-in-chief, *Western Living* magazine

Magazines have long run successful events intended to boost their brand—whether it's trade shows, new issue launches, or awards programs. They're typically underwritten by sponsorship dollars—those clients that might take out print advertising are also keen to see their brand associated with a real-world event that engages with the readership, and perhaps do some glad-handing on site, or distribute samples of their product.

But as advertisers are demanding more creative "activations" beyond print advertising, magazines are taking their expertise in creating events for their own brands, and developing them for the clients themselves.

So why would a brand choose to work with a magazine over an agency, or an event-planning company, to organize an event? *BCBusiness's* editor-in-chief Matt O'Grady says that it comes down to access. "They realize that magazine editors have access to a group of experts, when you're trying to put together a panel where there's varied expertise, for example," he explains. "It's just easier for us to make those calls. There's more willingness to be part of an event that's led by a magazine, rather than one that appears to be directed by the client."

He also points out that a magazine's audience is incredibly valuable to access in person. "We can get a quality audience that's hard for the client to do on their own," he says. "They tend to have relationships that are narrow, where we have a broad business readership."

And don't underestimate the value in being associated with your brand, notes Dale McCarthy, marketing and events manager for *Western Living* and *Vancouver* magazines. "The names of our magazines are well known in this city," says McCarthy. "As soon as you associate with *Vancouver* magazine or *Western Living*, it adds integrity—it gives them authority."

"I think it's quite natural for media brands to extend into activations," says Tom Gierasimczuk, publisher and general manager for *Western Living* and

Vancouver magazines. "This has traditionally been a B2B thing—a magazine that serves an industry has never had advertising revenue that large consumer magazine did. B2B brands were the forerunners of what everyone is doing now with events."

FINDING THE RIGHT FIT

Just what kind of event a client might need or want comes down to conducting a proper needs assessment—this is about consultative selling. At *Vancouver* magazine, for example, they created a series of events for a local BMW dealership after the company declined to advertise. "We asked, what do you guys need that Facebook can't give you?" says Gierasimczuk. The needs were pretty simple: they were looking for connected clients to walk through their doors. "So what do we have that checks that box as a brand?"

The team at *Vancouver* put together an event for the client that took one of the magazine's already-successful brands—the Power 50—and brought it to the client's doors. The Power 50 issue names the top movers and shakers in the city each year. The *Vancouver Magazine* + Brian Jessel BMW M-Power Speaker Series brought honourees to the stage to chat on a particular subject, such as "How our runaway real estate boom can be channelled for social good." Both the magazine and the client invited guests to the networking event, where wine and appetizers were served and admission was free. For organizing five events, the magazine was able to secure more than \$60,000 from the client—a much better return than a \$6,000 single-page advertising buy. And the client was able to see up to 150 potential clients walk through their doors each time they held the event.

MAKE SURE IT'S ON BRAND

A successful client event needs to feel valuable to potential attendees, and the best way to ensure that happens is to have the editorial team involved, says Gierasimczuk, to ensure events pass something he



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refers to as a “smell test.” “To pass the smell test, the event wouldn’t look out of place in the magazine as a story, a sidebar, a piece in the front of book,” he explains. “Events are an opportunity to super charge what the editors would want to do anyway.”

That usually means that the event is less about schilling for the brand itself, but creating a space that’s on-brand, and helping the client gain positive association with it. At *BCBusiness*, for example, they created a breakfast networking event for Deloitte titled “Small Business, Big Opportunity.” Deloitte was given an opportunity to appear on the panel, along with other speakers likely to attract an audience, including Arran Stephens, a co-founder of Nature’s Path. The editors helped secure the speakers and ensured that the event felt on target, while the marketing team did the actual event execution.

IT’S ALL IN THE DETAILS

Executing a successful event isn’t just about the basics—create a networking event, invite speakers and guests, serve food—but about really mapping out the little things too, says *Vancouver’s* McCarthy. “When the guests arrive, you need to map out the first thing to the last thing,” she says. Get accurate quotes on everything from glass rentals to the number of bathrooms required (you may need to rent those too). “People often underestimate how much rentals can be,” she says.

Ensuring good attendance can be one of the nail-biters in the process, and it’s important, says McCarthy, that both the magazine and the client properly promote the event. “The best events are the ones where we’re pulling from everyone’s guest lists, VIP lists and contacts,” she says.

And finally, it’s important to not underestimate the value of what you’re offering the client: brand association and professional event execution. And that means making sure you’re charging them top dollar for the work. The more you can diversity your revenue sources, the healthier it will be for your bottom line.



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