

How to make money building new(or rehabbed) events

One of the more interesting people I have met recently is Ted Hugger, the President of Hugger Event Management LLC. Why? Because Ted has been able to build a business from relatively “undiscovered” event segments(logging and commercial fishing) and been able to improve upon the offerings available, but do it in a way that is truly ‘out of the box’. With SAWLEX(<http://www.huggercom.com/sawlex/attend.html>), he was able to improve on an association event which was dying, and reinvigorate events for the market sector.

Since reviving declining shows is of high interest to me, speaking with Ted about his ideas on doing something fun and making money in the event space at the same time made for an enjoyable hour.

Here’s Ted’s formula for success:

1) Identify a niche and build the case for a profitable show

In the case of SAWLEX, Ted saw a niche for a successful event in the logging space which provided:

- Networking for stakeholders in the industry;
- Opportunity to see emerging technology in a mature market;
- Possibility to demo large logging equipment with large drayage charges;
- Do all of the above in an unorthodox way.

2) Look for the buy-sell relationship and the tightness of the community

Ted did extensive research which told him that if he could build comprehensive events with the above characteristics, the buyers would come, which in turn convinced the sellers to sign up. The members of the community are tightly networked, so when he got positive feedback from the influencers, it had a ‘snowball’ effect.

3) Offer education not just an exhibit hall

Ted decided to run these events ‘outside’ in fields on the edge of forests where the logging equipment could be demonstrated, in contest against competitors. In spite of all the ‘outside’ stuff, Ted wanted to provide seminars where training on

various techniques could be provided, so he did just that by using tents in the middle of the field.

4) Partner with the experts on content

In his conversations with interested parties in the development stage, Ted saw the need to partner with experts who understood the market at number of levels deeper than he did. He therefore embarked upon engaging them to assist in directing the course of the event and of the education.

5) Build Balance

Ted saw the need to build a good mix of exhibits(under a tent) seminar sessions(under other tents) and a demonstration area set in a schedule which would keep the attendees happy for two days starting from 7am through the evening.

6) Build benefits for the community

Inherent in all of the above, is that Ted wanted to be considered part of the market he serves. He therefore built benefits such as the ability for buyers and sellers to be able to spend time with each other in addition. One of the exhibitors referred as the event helping the company getting together, and ‘working together as if they were part of a family’. Powerful sentiment, and one which Ted can continue to use as a philosophy as he builds future events.

In summary, Ted made an early impression on the market and was able to deliver an ‘out of the box’ opportunity in an event in which the competition was dying. Ted also mentions to judge the success of your event by the success of your customers at the event. By the looks of this one, they all had a good time!

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