



ADVICE FOR ENTREPRENEURS

Businesses Ready to Blaze the Comeback Trail

We are small businesses. We love being lightning fast. Let's use that to our advantage on the back end of the pandemic. I started my first company in 2008 in our spare bedroom and leveraged the Great Recession comeback to launch it. Now, I'm dusting off my playbook and making some changes for the biggest comeback of our lives.



Pull Back on Virtual Conference Spending

Virtual conferences and programming are here permanently. Expect mixed conferences to provide more access for you and your team. However, remember that hybrid conferences may unlock a new business model for event planners to increase revenue by allowing digital attendees for a fixed cost of video access. If that happens, it will create some tension for the attendees, as our primary value is typically in-person networking. Pull back on virtual strategically, but don't back out completely.



Be First and Move Forward on In-person Spending

Events are on the books now. Move fast to get the space upfront that's been reserved for your large competitors that are moving too slow. Get in early on event sponsorships, as well. Returning title sponsors are also uncertain. Leverage that

uncertainty. By the time your customers show up at the show (six to 12 months from now), they'll say, "Wow, you guys really are moving up in the world. Right up front!"



Focus on In-Person

Make in-person 90% of your focus and leave the remaining 10% for everything else. We're hungry to do deals. We've been in our bunkers for more than a year and our attitudes have switched from "Let's talk," to "Let's go!" Get on board for as many in-person opportunities as you can get on the calendar. If they are on top of each other, that's fine. You can split your time between events and easily move from one to another, like hopping between events at CES.



Retrospectives with your Clients

I'm curious if I'm going to need to get on airplanes in 10 years for meetings. I'm sure there are going to be select trips that are critical for one-on-one client meetings. I

think there is a real possibility that trade shows and events will be in-person meetups, and that all other non-issue solving client meetings will be virtual. It's just faster, and now that we're comfortable with how to get our selfie camera angle looking good, it's going to be the same.

Plan a retrospective now on pre-pandemic, during-pandemic, and post-pandemic meeting values and outcomes. What worked? What was missed? What's the way forward for your brand, clients and vendors? Then update your company policy.



Stay Light on Your Feet

Things are going to keep changing fast, so keep your operations agile. This means paying a little more for refundable flights and hotels. Be prepared for quick changes and delays due to pandemic-lingering schedule changes. Update your company's travel budgets, policies and marketing budget and add language stressing, "This will be updating regularly." ■