

# Build Your Budget

(Trade Show U Session #3)

## Objectives & Goals

### Objectives

*What are your primary objectives for this event?*

- Build brand awareness
- Conduct market research
- Enter a new market
- Find new sales leads
- Product demonstrations
- Upsell to existing customers

### Goals

*Once you've determined your goals for a show, then you'll need to assign a value to each of those goals. To value a goal, you'll want to determine how often a prospect becomes your customer once they reach that goal.*

### Example

*Goal: Capture 300 new sales leads*

Your sales team closes 15% of the new sales leads generated from trade shows. Your average net profit from each of your customers' transactions equals \$200. The value of your goal – capturing new sales leads – would equal \$30, or 15% of \$200.

Once you've assigned a value to your goal, then you'll need to figure out your budget for that goal. Let's return to our example.

*Goal: Capture 300 new sales leads*

To figure out the total budget for your goal, take the number of targets and multiply it by the value you've assigned to your goal.

$$\begin{array}{ccccccc} 300 & \times & \$30 & = & \$9,000 \\ \text{\# of targets} & & \text{value of the goal} & & \text{budget for the goal} \end{array}$$

