

SelfInformed

Published by the National Association for the Self-Employed

May 2014



***NASE Member
Ann Brown***



Tradeshows

for Fun and Profit

By Sallie Hyman

Of all the marketing activities your company might consider, exhibiting a tradeshow can provide a unique opportunity for face-to-face meetings with targeted prospects. With a focused audience of buyers and sellers wanting to see what you have to offer, you can often achieve at a trade show what would take months to do with traditional sales methods at home.

NASE member Al Rickard of Association Vision, a communications company in Chantilly, Virginia, says, “I have found tradeshows to be an excellent venue to make personal connections with potential clients. They are settings where people are *inviting* you to pitch them on your product or services instead of pushing back as they might in other settings.”

Don’t overlook the networking and connections you can make. Some of those “customers” might be looking to invest in the next promising company. And that might be yours.

In addition to selling and networking, you will also have the opportunity to meet the competition at tradeshows. You can see what products they are offering and to whom they are selling. It may give you some ideas about new markets to explore.

Tradeshows also let you see the bigger picture for your industry. You can get a read on trends that are occurring in the industry as a whole that will help your business stay “in the know” and on track.

Bang for the Buck

Getting to a trade show is a commitment. Although the initial cost and effort of attending a tradeshow may seem daunting, the return on investment can be worth it. The Center for Exhibit Industry Research (CEIR) compiled the follow data that supports the power of trade shows:

1. The cost of a face-to-face contact with a qualified prospect at an exposition is \$142. The cost of a face-to-face sales call at a prospect's office is \$259.
2. Roughly 54% of all qualified sales leads obtained at expositions are closed without an additional person visit. In contrast, if the first contact is made at the prospect's office, an average of 4.3 visits is required to close the sale.
3. Over one-half of all exposition attendees come to see and learn about "what's new." The medium is ideal for introducing new products/services or new applications and enhancements of existing products.
4. On the average, over 50% of the exposition attendees are there for the first time. Since new players in the industry emerge each year, an exposition is an ideal place to meet these people.
5. Between 11-23% of a show's audience come specifically to see at least one product or company.
6. Attendees spend between six and eight hours viewing exhibits during the course of an



7. Over 80% of exposition attendees are final decision-makers or influence the purchase of products and services exhibited.
8. Between 20-37% of the average exposition audience is identified as "top management." These are the people hardest to reach using other sales and marketing mediums.
9. Over 50% of the audience at a regional exposition travels less than 100 miles to attend. At national expositions, 64% of the visitors come from at least 400 miles away. This may influence the exposition selection process.

10. Over eight out of ten exposition visitors have not been called on by a salesperson from exhibiting companies in the 12 months prior to the event. In addition to new potential customers, exhibitors can meet the key management executives from their current client companies whom they had been unable to see before.
11. Visitors are attracted to booths for a number of reasons, but most often because of the products displayed or demonstrated, or by company name recognition. However, what prospects remember most is what they are told by sales people.
12. Some long-term business relationships start with an exhibit contact. On the average, company sales are influenced for two years after the show by the contacts made at that show.

Making sure that your business realizes the benefits from a trade show takes planning.

Choosing a Show

The first step is choosing the correct show. There are more than 10,000 trade shows held in the United States annually, so the task of finding a show can be daunting and time consuming. Begin your search by narrowing the field to your industry. Directories such as [Trade Show Central](#) and [Trade Show News Network](#) are a good place to start. Your industry association is also a good resource. Don't forget to ask your customers what trade shows they attend. If they are there, there is a good chance other like-minded buyers will be there too, who may also be interested in your product.

Once you know what shows are available to you, it is important to find the one that is the right fit for your particular business. NASE member Jerry Hogan, CBC, CQF, CSF, CBA, The Resource, Development Group, LLC, of Warsaw, Indiana has seen a lot of businesses at the wrong shows over the years.

"I recommend that you look into and exhibit at specific industry tradeshows. It does no good to be at an open trade show where you will not maximize contact with people who are interested in your business," he says.

Don't just choose by the numbers. The biggest show does you no good if you get lost in the crowd or the demographics don't fit. Small businesses should look for shows where they aren't just a small fish in a very large pond. They will benefit from smaller shows that might be more vertical or targeted to a very specific industry. But make sure that the show is big enough to draw the customers you are trying to reach.

Try to attend a show you are considering before committing to exhibit. Then you can see firsthand if it fits your business's needs. But keep in mind that some shows may not permit supplier companies to attend unless they purchase an exhibit booth.

Terisa Brooks-Huddleston, NASE member and Founder, Our Hands For Hope.com, Napa, California said it was quite a task choosing what shows to attend. "We first scoped out the show as attendees to see if we would fit in and to see if the right demographics and buyers were there," she said of the company's first foray into tradeshows in 2013.

Tradeshow Technology



Technology devices and Apps can make your life easier at tradeshows and enhance customer connections. Many tradeshows (and the conferences they are often part of) often offer customized apps for attendees and exhibitors.

Many commonly used devices and apps can also be useful. Here are some tools to consider:

iPads

It seems like there is nothing that an iPad can't do to help. Use it to run a slide show to showcase your product. You can even make an interactive display.

The chances of a potential customer stopping by your booth are increased tenfold when an iPad is thrown into the mix. The device piques everyone's interest and gets people excited about high-quality service.

You can use it to process orders, capture lead information, and charge credit cards. Many trade show apps allow you to collect your information offline at your booth. This way when you're back at your hotel room later that night with access to wi-fi, you can relax and let your iPad send all of the information you collected back to the office.

Apps

These Apps have been voted some of the best for trade shows.



Twitter

Make it easy for people

to keep up with your company by live-tweeting your trade show experience. You can let people know where your booth is and how long you're there for – you can even post photos of the area, your customers, and more. Remember to keep it fun and interactive! It also provides a great opportunity to network alongside partner companies. Tweet each other with dedicated hashtags, @mention customers and affiliates and get the networking going in real-time.



Box

Box is a cloud-based

file-sharing service that lets you access, view, edit, share and manage files directly from your iPad. You can easily upload PDF files, presentations, photos, or any other relevant content to display on your iPad at a trade show. Box gives you the option to 'favorite' files, saving them to your device for offline access so that you can easily pull up pre-prepared slideshows and PDFs brimming with relevant company information.



Lettuce

Lettuce is a perfect comple-

ment for trade shows – you can take orders from anywhere and process them in seconds with an Internet connection. If you don't have access to WiFi, Lettuce saves all your data offline and syncs with the Lettuce Hub the next time you connect to a network. Lettuce can easily generate leads and save them with or without an Internet connection, as well. The app saves time, money and paper and does it all in a simple, intuitive, well-designed interface.

Some things to avoid when choosing a show include exhibiting at a new trade show and trade show company hype. New shows have no track record or guarantee that the right people will attend. If a trade show is hyped up to sound too good to be true, it probably is.

Track registration deadlines. Many times booth space is on a first-come, first-assigned basis, so if you sign up at the last minute, you may find your booth stuck in an undesirable location. Last-minute registrations may also miss the deadlines for crucial services such as electrical and wifi connections.

Services

Speaking of services, plan carefully and don't assume anything. Once you register, show organizers will give you detailed information about booth options and technical requirements. Think about everything you might need for your booth. How many outlets will you need, do you need wifi, what is the lighting like? No detail is too small to ignore.

Know what's included in your booth space rental and what's not. If it is not listed and you think you will need it, bring it yourself (i.e. tape, scissors, extension cords), in what Brooks-Huddleston calls her "bag of tricks."

The Booth

Your booth is what will draw potential clients to you. It needs to be eye-catching, yet keep true to your brand look and showcase your product. From a practical standpoint, make it light and easy to pack, carry, and assemble. Once assembled it should be sturdy and safe. This includes using flame-retardant materials that are required by fire marshals for indoor booths.

Make your booth customer-friendly and easy to navigate. This will allow customers to move through or around your booth with ease and prevent traffic backup that may turn off potential customers from wanting to visit your booth. "Keeping your table at the back of the booth with you standing in front is more inviting to people and allows you to interact more easily with them," says Hogan.

Be sure to use signage to draw people in. You want them to easily identify who you are and what products you sell. And make sure you have proper lighting. Good lighting makes a big impact.

Finally, preview your booth at your home or office before you travel to the show. You want to make sure it is functional and appealing. Have your employees walk through to see how they find it from both the buyer and seller side. You can make adjustments more easily with time to spare and have peace of mind when you arrive at the show.

Worried about getting traffic to your booth? Rickard suggests using a gimmick: "A contest or unique giveaway can be an effective way to draw tradeshow attendees to your booth. I often give away badge ribbons with fun words like 'Superstar,' 'Workaholic,' or 'Party Animal,' and they invariably attract attention and people love them. You just need to make sure that you steer the conversation to talk about your services after they attach the fun ribbon to their badge." Hogan agrees, "Forget the pens or candy. People take those and walk away. Make sure you engage in conversation first, then let them enter the contest."

Preshow Planning

The theory of "If you build it, they will come" does not apply to your booth at a tradeshow. Capitalizing on your time at a trade show takes a lot of preplanning. Although you will have people walk by your booth (and hopefully stop to inquire), you can maximize your potential by letting people know you will be there. The CEIR estimates that up to three quarters of show attendees know which exhibits they will attend before they get to the show. Make sure you are one of them.

Four to six weeks prior to the show start promoting the fact that you will be there. Call customers to set up formal meetings. Send out a mailing with your booth and contact number. You can often purchase a list of pre-registered attendees from show management. Sending out a press release to local papers and trade publications will also help generate interest.

Preparing Your Team

Knowing why you are going to a show will help you prepare your team. Are you going to sell, showcase a new product, or look for investors? Make sure your staff is prepared and has a clear goal for each day, such as generating a certain number of qualified leads. Limited time and attention of attendees requires quick qualifying and lead-generating tactics.

"Practice your elevator pitch before exhibiting at a tradeshow – you'll need it!" says Rickard. "You only have a



couple seconds to engage people as they walk by your booth, so make sure you smile and exude positive energy as you deliver your pitch and most will respond by paying attention to you.”

It is important to schedule properly so that your team is fresh with adequate time for breaks and “off time” to finish up paperwork. “If possible, have three people in an booth,” says Hogan. “Two can actively be working and the third can be eating, taking a break, or walking around the show finding synergistic businesses.”

Follow Up

Following up is probably one of the most important aspects of attending trade shows. Make sure that you follow up immediately, so that your new contacts will recall where you met. The rule of thumb is that follow up should be made within 72 hours – before the window of opportunity of a recent contact is lost. The follow-up plan should be determined and scheduled



prior to the show. It is a good idea to have one team member send each day’s lead information back to the office so appointments can be made while you are still at the show.

Finally, get feedback from your team so see how they can weigh in on how they perceived the event and any input they have for future modifications.

What Not to Do

On a practical note, Brook-Huddleston and Hogan offer the following advice from their experiences at tradeshow. Hogan says, “Look for the booths with people sitting behind the tables playing on their iPads. Those are the people wasting their money. They are

not engaging and sending a message for people to just walk on by.”

Brook-Huddleston’s biggest pet peeve is having a person at a booth look at your nametag first, and not look you in the eye and greet you. “It’s not relational. It feels like they are sizing you up to see if you are worth their time. We make sure to look everyone in the eye,” she says. Showing interest in your product and the people at the show will go a long way to bringing traffic through your booth.

Tradeshows are a good way to get the exposure and connections that can help boost your business to the next level. They take careful research and planning, but the results can be well worth the work. ■

Sallie Hyman writes on small business issues and owns and operates her own small business in Purcellville, Virginia.



SMALL BUSINESS LOCATOR Member Directory

- No monthly fees, members get listed for **FREE!**
- Find service categories that fit **your** business.
- Generate Leads & Grow Your Business.



- Online legal document preparation services to help you **START, GROW & RUN** your business.
- Start downloading your legal documents now!



Ask The Experts

Q: *We are an LLC partnership in Texas. I own 51 percent and my business partner owns 49 percent. This is based on being classified as a minority and woman-owned business. We each operate under our own separate home-based offices.*

Can our LLC guaranteed payments be based on individual consulting fees earned in the course of doing business minus expenses and a percentage to put back into the business? For example, one month I bring in \$5,000 and my business partner only brings in \$1,000.

We plan to split evenly all basic expenses such as Microsoft Office 365, VoIP service, QuickBooks Online, etc. How do we handle uneven expenses such as one partner needing to purchase a printer, attending more fee-based networking events, incurring more mileage charges, or needing health insurance?

A: You can certainly allocate earnings from the partnership unevenly via guaranteed payments, although that is somewhat contrary to the concept of guaranteed payments. A guaranteed payment is usually set at the first of the year and represents payments to partners regardless of the outcome of business or the collection of fees.

You can also allocate the income between the partners in any percentage necessary to fit the agreement of the partners without the concept of guaranteed payments. In other

GET MORE ANSWERS

The NASE's small-business experts are here to help you understand the ins and outs of operating a successful small business. Access to these professionals is free with your NASE Membership!

Just go online to the [NASE Business Learning Center](#) where you can ask the experts questions about:

- Taxes
- Financial issues
- Accounting rules
- Marketing
- Employee relations
- And much more

The experts are available 24/7 and ready to help!

words, if you bring in \$5,000 and the other partner brings in \$1,000, and there is \$2,000 of business expenses, then you simply would allocate a partnership profit percentage of 84 percent and 16 percent, which would allocate the income appropriately for tax purposes and the cash could be distributed in the same manner. The key point is that the profit percentage of each partner does not have to be the same each year, or each month for that matter.

Expenses that are incurred by each partner that are not intended to be expenses of the partnership can also be paid for outside the partnership but still end up being deductible. If a partner pays for a printer, for example, that partner could take an applicable deduction for the business use of that printer on their tax return by adding that amount to their Schedule E along with the income allocated from the partnership.

Keith Hall, NASE Tax Expert ■

Member Spotlight

Virtually Amazing

Ann Brown, president of Virtual Admins Plus, based in Cleveland, Ohio, has been a NASE member since 2005, shortly after she became self-employed. Her company provides outsourced marketing, web development, and administrative tasks.

What inspired you to start your business?

I started my business out of necessity, more than anything. I had been working in sales/marketing in the hotel industry, and then 9/11 happened. Over the next four years, I was downsized twice and my job eliminated once. I knew that if I worked for myself, I would have job security, so to speak (I wouldn't fire myself!), and that's when I decided to start my own business.

The services your company offers seem to go well beyond just basic administrative services. How did you choose and develop the expertise in these areas?

When I first started, I was only working with REALTORS®. I would take their existing website and then redesign it for them. I was doing okay, but I was still struggling. At that point, I knew I needed to offer a wider range of services to generate more income, so I added graphic design, freelance writing, and website setup to the services I offered. As technology caught up, I was able to add video marketing and social media assistance as well. I never took any formal training or instructions. I had the desire to succeed, so I taught myself what I needed to know as I went along through the years.

How many people work in your company and as consultants to you?

I have five independent contractors I work with on a regular basis. Rather than typical employees, I choose to work with other self-employed individuals to help support them as well.

What other organizations are competitors to yours?

I suppose I have many competitors – other virtual assistants, web design companies, etc. However, I've always had the mindset that the "world" is my client base, so I don't really think of anyone as my "competition." For instance, I have two clients in the United Kingdom that I have worked with since 2009, and they hired me because I could do what they needed me to do. That is how my business works, rather than my being in competition with another virtual admin company. I can help people by doing the jobs they 1) don't like to do, 2) don't have time to do, or 3) simply don't want to do. I am either a good fit for them or I'm not. More often than not, I've gotten hired because people make a connection with me on some level that fits their business, and that's what has made me successful.



Member Spotlight

In a sense your own clients and their tendency to want to hire their own people instead of outsourcing these functions are a form of competition. Do you see it that way and how do you approach that?

I don't see that as competition at all. Many people I speak with have never heard the term "virtual assistant," so I usually explain first that I'm an administrative assistant, but I do it from my home office instead of going to the client's location. Once I explain how much money they can save by not buying office equipment, paying insurance, training a new assistant, lunch breaks, phone calls, etc., they love the idea of going "virtual." My job in the beginning is really more to educate the client on working together so they can be more successful in their business.

How do you market your business?

I'm blessed to be working with many of my clients for years, whether it's on a monthly basis or when they call me because they need something done. At the moment, I don't do any heavy marketing, as most of my inquiries come from referrals of existing clients.

What types of businesses comprise your client base? What are some of the key differences in the types of services they need?

The range of my client base covers real estate agents and professional coaches to cosmetic company executives and a cleaning company. I manage their social media campaigns, do website maintenance, graphic design work, check and respond to voice mails, manage emails, pay invoices, etc. So far, there hasn't been anything I've been asked to do that I haven't been able to figure out, although the only thing I don't do is telemarketing.

What challenges have you faced in your business? How have you overcome them?

My biggest challenge in the beginning was always getting consistent business. Each month, I felt like I was starting from scratch to find enough new business to pay the bills. I finally developed different monthly packages that fit into my clients' needs, and that enabled me to build a steady monthly income without feeling like I had to continually scramble.

What's the best thing about being self-employed?

The best part of being self-employed is choosing to work *when* I want and with *whom* I want. It's truly all about having that freedom. I don't think I could ever go back to working in

Learn More in the NASE Small Business Locator

Learn more about Ann Brown and Virtual Admins Plus in the [NASE Small Business Locator](#) directory, where the company is listed under **Business Services: Marketing, Communications: Graphic Design, and Technical Services: Graphic Design**. You can [add your own company](#) to the NASE Small Business Locator in up to three categories at no charge – it is a free benefit to NASE members.

someone else's office, playing by someone else's rules. I think a lot of people starting out with a business give themselves an "out" and that is why many people fail at being self-employed. When I started, I never said to myself, "If this VA business doesn't work out, I can just go get another job." I was ready to do *whatever* it took to make my business work, because I didn't give myself another option. I've worked hard, I've had many sleepless nights, but I'm enjoying the rewards now. I wouldn't have it any other way than to be self-employed.

Where do most of your business leads come from and how do you get them?

My clients give me referrals, and I am so lucky to have such great clients!

What's the best compliment you've ever received from a client?

Best compliment ever from one of my clients: *"You're up early, you're always creative, you're never upset or frustrated, you always think of others...in short...YOU'RE AMAZING! I can't wait until cloning becomes a reality!"*

Which NASE member benefit is most important to you?

I love that NASE is always there for me if I have questions or need advice, and that they stay on top of issues related to self-employed individuals and keep me informed. And, I love the discounts I receive from other companies by being an NASE member! ■

GET PUBLICITY FOR YOUR BUSINESS!

Your business could be featured in the *SelfInformed* Member Spotlight or another NASE publication. Let us know you'd like to be featured and tell us more about your business on our [Publicity Form](#).

Encouraging Self-Employment

Should Be a Focal Point

of the New Small Business Administrator

By Katie Vlietstra



The Small Business Administration (SBA) is our nation's direct link between the administration and America's small business community. The agency provides benefits such as advocacy and support, loans, and access to capital and entrepreneurial development to ensure the small business community continues to move our economy forward.

As Maria Contreras-Sweet moves into her role as SBA Administrator, the NASE challenges her to engage and proactively work towards encouraging more Americans to seek the path of self-employment. By doing so we hope she works to remove some of the challenging barriers that prevent many Americans from realizing the dream of self-employment!

...we hope she works to remove some of the challenging barriers that prevent many Americans from realizing the dream of self-employment!

○ Affordable Care Act Implementation:

To better serve America's small businesses, Congress and the Administration should not only eliminate the individual mandate penalty for this year and extend open enrollment through the end of 2014, but also calculate the individual or family subsidy based on the previous year's adjusted gross income (AGI) rather than an anticipated calculation. This will provide a more accurate and fair subsidy estimate where participants won't be required to reimburse the government if their earnings change throughout the year.

○ Tax Reform:

Obstacles such as the individual health care exchange penalty and self-employment tax prevents the creation of new small businesses, as well as growth and expansion of existing ones. Lowering the individual tax rate and offering

a permanent self-employment health care deduction will help small businesses compete and stabilize our bottom lines.

○ Access to Capital:

Contreras-Sweet's business and banking background makes her the right advocate to identify these new and innovative ways to securing revenue and capital lines for America's smallest businesses. All of these help the country's overall economy by fueling job creation in America.

Each and every day the NASE has the privilege to work for and support 23 million Americans who are operating their own business; it is a magical thing to see someone succeed in achieving their goal of self-employment. At the end of the

day, these amazing people are creating an economic path not just for them, but their families and their communities — creating something that will last generations and have positive impact on those around them. We know firsthand that the path to self-employment is not easy nor is it absent of significant financial peril for some. Yet more people than ever are choosing self-employment. It is that hard work and success that we all strive for in our daily lives.

The NASE looks forward to working with Administrator Contreras-Sweet and her team on throwing open the doors of self-employment, eliminating the financial and bureaucratic barriers and above all helping people achieve the American dream, because it is something that we take personal pride in each day.

Katie Vlietstra is the NASE Vice President for Government Relations and Public Affairs; You can contact her at kvlietstra@naseadmin.org