

Why Attending Industry Events Will Help Your Bottom-Line

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Attending an industry conference or seminar may not be at the top of your company's to do list. However, it is important to keep in mind what you GAIN from attending these events and how ultimately, it can help your bottom-line.

At the end of the day, profit is important to any business. We make investments that will help our bottom line. We also make choices on how we use our time. So why should we invest time and money to go to an industry conference?

Industry conferences are an exclusive opportunity. Where else can you network, make valuable industry connections and absorb knowledge in a matter of a day or two? But this is only the first layer of the chocolate cake!

Discover Industry Needs and New Market Opportunities

An industry conference will often discuss **where the industry is heading**. This is key to understanding what changes to expect in the next 5 years and the **needs it will bring to the industry**. Additionally, with new industry requirements, you must **identify new market opportunities**. Identifying new market opportunities before the change occurs will allow your company to adjust and stay ahead of competitors. Everyone wants to stay ahead of the competition and be the best in the market place. Conferences will make you aware of industry changes that you may not even be thinking about or expecting. This allows you to get a head-start on implementing the next big thing before your competition is even considering it.

Gain Fresh Ideas and Perspectives

Everyone could benefit from inspiration and the opportunity to look at your business through a fresh pair of eyes. We can easily settle into the norm of day to day business without thinking about NEW ideas for the company. Industry experts are guest speakers and panelists at conferences. They share their perspective on the industry and what has worked for them. This gives you the opportunity to learn new **"best practices"** and identify what others are doing successfully that you can implement in your own business.

Further, attending industry events provides you with the opportunity to talk to others in the industry. Sharing ideas with people you may never have met outside of the conference can add new perspective. Conversations help stimulate new ideas that you could bring back to your business. It's easy to have tunnel vision and forget to think out of the box, but conferences are the perfect way to step back and entertain new scenarios.

Develop New Skills

Most conferences include workshops and roundtables to develop new skills. This gives you and your staff the opportunity to learn new tools, strategies, and best practices. It's a great low-cost training opportunity and further gives employees the benefit of professional development. Even if workshops aren't part of the conference, new skills can be developed through listening to speakers and panelists.

Skills that the employees gain at the conference can be applied to support a new vision. Have employees that attended share the knowledge they gained by giving a presentation to employees that did not attend. They can review what they learned and how others can implement those skills in day to day operations. This allows everyone at your office to benefit from the conference, even if they didn't attend!

Exposure for your Business

Making a presence at an industry event, immediately recognizes you as a big player. "Everybody who's anybody" is there and so are you. It also gives your company exposure. Leading up to the event, during, and after the event is a good opportunity for you to market your presence. Your company can do posts on social media, e-mails blasts, and afterwards write a blog article highlighting the event and key takeaways.

Besides being an attendee at the event, there may be opportunities available for your company to sponsor it. This increases brand awareness among important players in the industry—whether they are prospective clients, vendors, or influencers. Furthermore, if you sponsor an event there is always marketing exposure noting what companies are sponsoring it. This gives your company the opportunity to reach new people that you may not have in your network.

Make it Count and Attend Those Industry Events!

In the long-term after you factor each of these in, it's worth attending industry events. How do you decide what conferences to attend? Learn about which major conferences are taking place each year in your industry, then select the ones that will bring the most benefit to your company. Identifying new market opportunities before your competition, implementing new ideas for your business, giving your staff opportunities to gain new skills, and bringing exposure to your business will all contribute to that bottom line in the long-term. **Make it count and attend those industry events!**