

Welcome to *My 2 Cents*
by Creative Action Marketing, LLC
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Webcasts and podcasts are replacing seminars. Social media and the use of ecommunities are gaining in popularity because they enable attendees to connect before and after an event for increased professional networking. However, the largest catalyst for many enterprises for conducting virtual meetings are the recent challenging economic times.

The May 2009 Smart Meetings magazine article entitled *The "V" Word* addresses the issue and provides the following statistics:

- 11% of meeting professionals expect an increase in use of virtual meetings.
- 57% already use online registration.
- 20% use videoconferencing.
- 18% use social networking.

Coming into its own are 3-D meetings such as virtual trade shows offered by Ziff Davis, On24 and Unisfair. Virtual trade shows offer the look and feel of an actual event with the noise and applause associated with it. You can create your own avatar to walk the trade show floor, visit booths, see product demos, and participate in networking lounges, presentations and Q&A. These trade shows also offer complete reporting capabilities including what presentations, booths and demos and online literature a participant visited and for how long. Telepresence offerings from Cisco, HP, and Polycom are also available. These provide an enterprise with the ability to customize the experience with special screens, lighting and acoustics. It also features the ability for life-sized images (i.e. people sitting at a table discussing info). Both virtual trade shows and self-contained telepresence systems can be fairly pricey (in the low to mid 6-figure range). Cisco and HP are quoted in the article as saving \$10M in travel costs and reducing travel by 25% respectively.

Smart Meetings and I agree virtual meetings will not replace face-to-face meetings. For instance it is important to consider the participating countries and cultures. Some countries may not have the necessary computing infrastructure such as Internet and high-speed communications. Knowing what each is best suited for helps and Smart Meeting indicates:

- Virtual meetings are good for data-sharing and presentations.
- Face-to-face meetings are best for networking and brainstorming.

In my opinion, face-to-face meetings are crucial in building business rapport and trust. Trust is fundamental in doing business. It allows any follow-on meetings to be more effective.

FYI – things to check out:

Virtual Trade Shows:	On24 - http://www.on24.com/ Unisfair - http://www.unisfair.com/ Ziff-Davis - http://www.virtualtradeshowslive.com/
3-D Virtual World:	Second Life - http://secondlife.com/
Smart Meetings Magazine	Website - http://www.smartmeetings.com/ (where you can read the full article on-line)

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