

Tracking the Right Metrics for Event Success

A White Paper Produced by BizBash and Stova

BIZBASH × **STOVA**

Today, accurately tracking metrics is crucial for ensuring the success of meetings and events. By effectively measuring the right data, organizations can gain valuable insights into audience engagement, satisfaction, and overall event impact. This information is essential for refining strategies and demonstrating return on investment (ROI).

However, rising costs in key areas such as food and beverage (F&B) and the challenges posed by last-minute registrations have added new layers of complexity to event planning. In the past year, prices for many elements of business events have surged – hotel rooms by approximately five percent, and F&B, audiovisual, and production costs by nearly 20 percent. These increases wreak havoc on budgets and prompt internal debates about the justification of these additional expenses.

Given these financial pressures, it is more critical than ever for event-planning teams and their executive stakeholders to **track the right event metrics using the right tools**. Whether an event targets internal employees, customers, prospects, dealers, franchisees, association members, or other segments, measuring the audience’s perceptions, responses, and actions is invaluable. Effective measurement not only helps in justifying the expenditures, but also provides insights that can drive future event strategies.

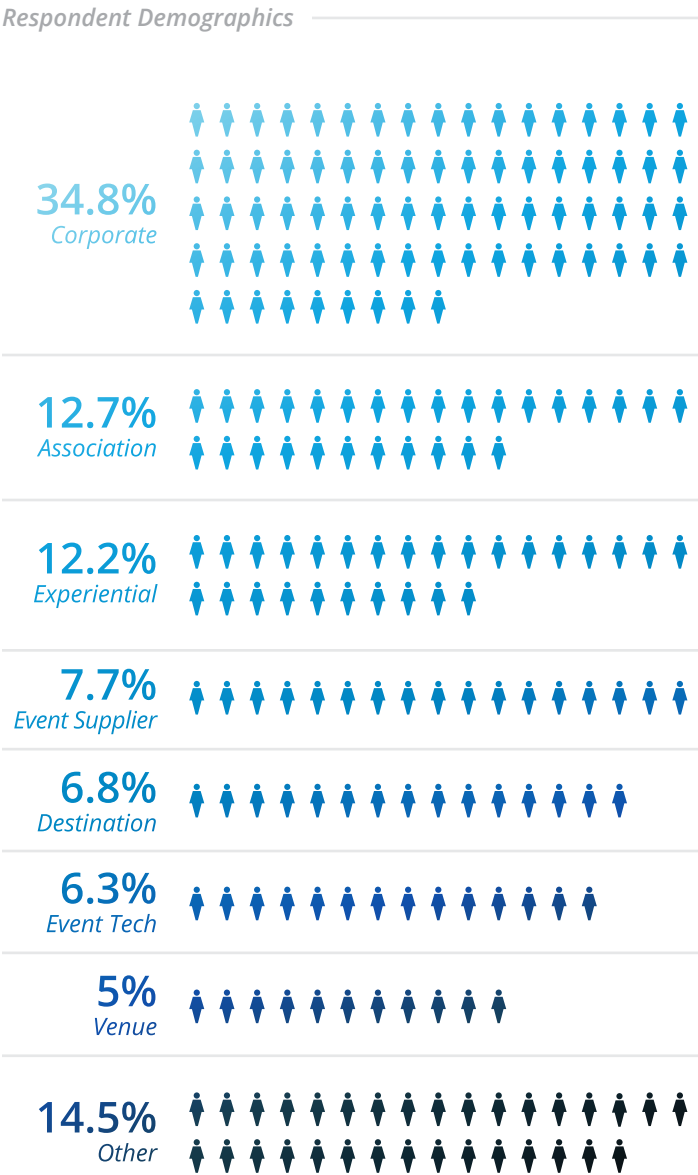
To understand more clearly which event metrics companies and associations are tracking and how they are doing it, leading event platform Stova has partnered with BizBash to survey more than 220 planners, executives, marketers, and others.

About the Survey Respondents

The data collected from the 221 participants in the Stova/BizBash survey provides a comprehensive view of the event planning landscape, illustrated by the diverse range of professionals involved and the scale at which they operate.

Respondent Demographics

With 34.8 percent of respondents working for a corporation, it’s evident that corporate events constitute a significant portion of the industry. This sector’s focus on ROI and strategic planning underscores the importance of robust data collection and analysis methods to justify expenses and improve event outcomes.



The presence of professionals from associations (12.7 percent), experiential agencies (12.2 percent), event suppliers (7.7 percent), event-tech firms (6.3 percent), destinations (6.8 percent), and venues (5 percent) indicates that this survey captures a wide spectrum of the event industry. This diversity ensures that the insights and recommendations provided are relevant across various segments of the event planning ecosystem.

Job Titles and Roles

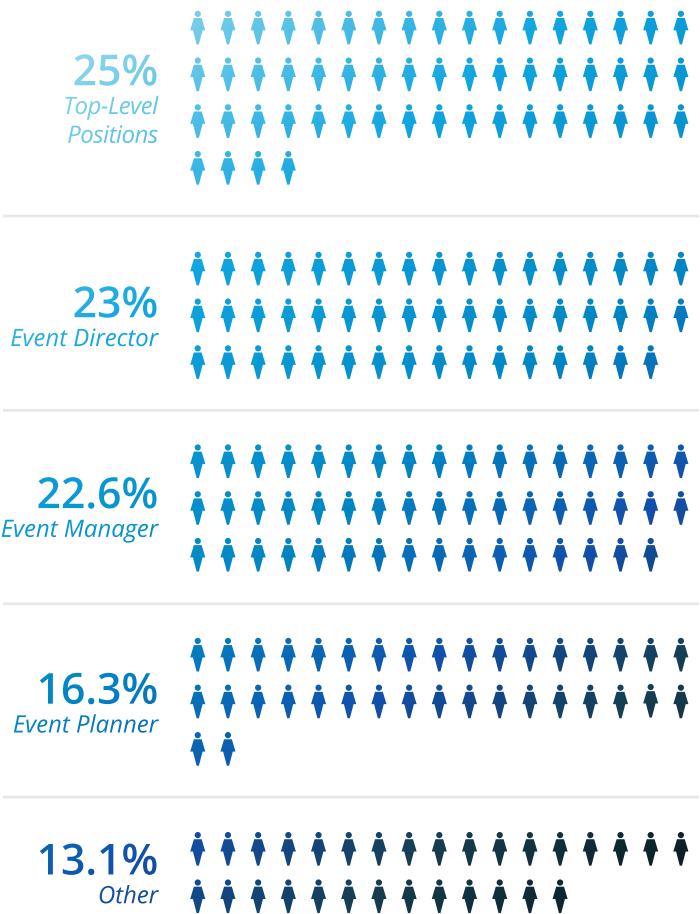
With 25 percent of respondents holding top-level positions such as Founder, President, or C-suite officer, the data captured emphasizes the strategic importance of event planning in overall business operations. These leaders are likely the key decision makers based on event data and highlights the necessity for precise and actionable insights. In the same vein, the prevalence of titles like Event Director (23.0 percent), Event Manager (22.6 percent), and Event Planner (16.3 percent), suggests a significant number of respondents (61.9 percent) are directly involved in the day-to-day execution and management of events. This segment benefits from detailed data to fine-tune logistics, enhance attendee engagement, and elevate the overall quality of their events.

Event Responsibilities and Budgets

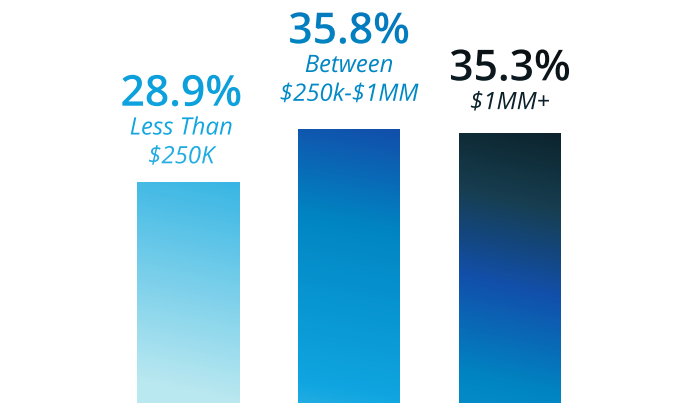
Further proof that most of the survey respondents are integral to the task of gauging event success lies in the fact that 68 percent of our survey respondents are responsible for 10 or more events per year. This high volume indicates this pool has a high level of expertise and experience in the event industry, reinforcing the reliability in their responses and further insights.

The variation in budget sizes—from less than \$250,000 (28.9 percent) to over \$1 million (35.3 percent)—suggest that the strategies and tools discussed should cater to both large-scale and smaller-scale events. This diversity ensures that recommendations are practical and scalable, regardless of the event size.

Job Titles and Roles



Event Budgets



The “Why” of Data Collection

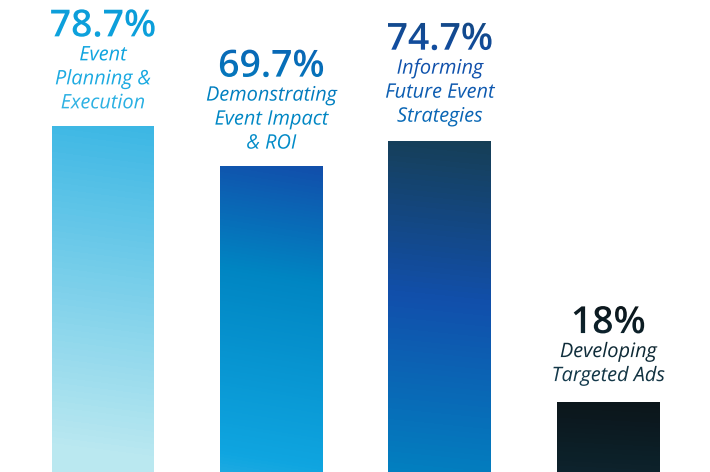
When asked, “What are your main goals for collecting and analyzing event data,” the most-cited response was to improve event planning and execution (78.7 percent). This indicates a strong focus on using data to refine and enhance the quality of events. The related goal of informing future event strategies was cited by 74.7 percent of respondents, underscoring the importance of data in shaping long-term planning. Furthermore, 69.7 percent also said demonstrating event impact and return on investment was a main goal, highlighting the need to justify expenditures and validate the effectiveness of events.

Interestingly, about 18 percent of respondents noted that developing targeted ads was a main goal for collecting event data. This would seem to serve best those who coordinate customer, client, and prospect events as well as those who organize for-profit or association conventions and exhibitions. Targeted advertising allows for more personalized and effective marketing efforts, directly benefiting revenue-driving events.

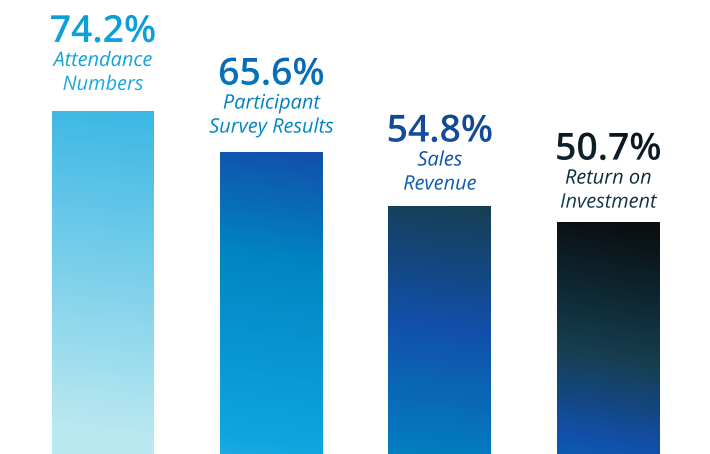
As for which specific data points are most often used to measure event success, the responses seem to steer towards revenue-driving events as much as they do towards internal events. The top four responses include attendance numbers (74.2 percent), results from participant-feedback surveys (65.6 percent), sales revenue (54.8 percent), and return on investment (50.7 percent). Attendance numbers are crucial for gauging interest and engagement. Participant-feedback surveys offer direct insights into attendee satisfaction and areas for improvement, applicable to both internal and external events. Sales revenue and ROI are critical for evaluating the financial success and overall impact of an event.

Moreover, respondents track a diverse range of datapoints beyond the top four mentioned. For instance, 54 percent of respondents track social-media engagement, which provides a wider perspective on participants’ experiences and the event’s reach. This metric is useful for all types of events, from internal meetings to large-scale tradeshows. Additionally, 43.4 percent of respondents track lead generation and 31.2 percent track conversion rates, both essential for understanding the effectiveness of events in driving business growth and achieving specific marketing objectives.

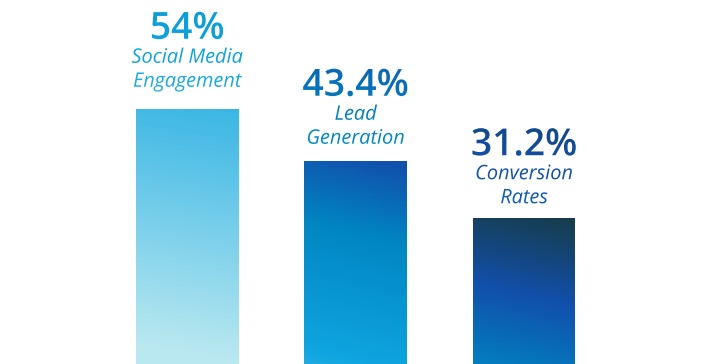
Goals for Collecting Data



Most Frequently-Used Metrics for Success



Additional Datapoints Tracked



The “How” of Data Collection

When asked, “How do you engage with event attendees to gather feedback and insights,” 80.5 percent of respondents said post-event surveys. Post-event surveys allow planners to collect structured and detailed feedback directly from participants. Gathering this data first-hand is increasingly important with personal data protection regulations. Interestingly, the second-most popular response was social-media monitoring, used by 45.3 percent of respondents. Utilizing social media captures real-time reactions and broader sentiments from a wide audience and can be beneficial for future events—think session topics, user experience, and more.

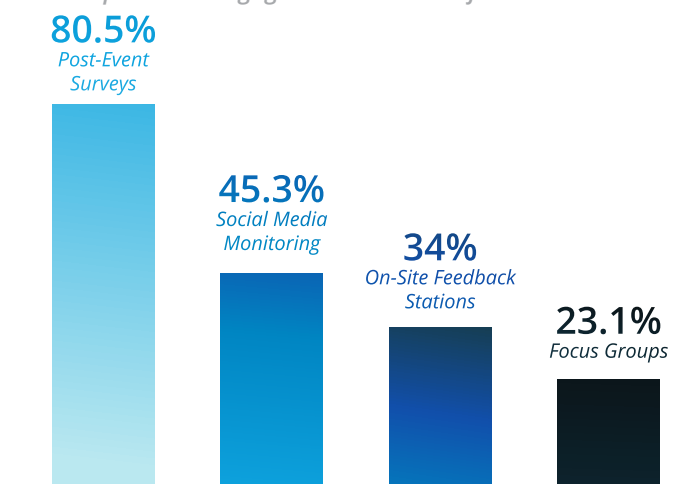
On-site feedback stations are used by 34 percent of planners. This technique specializes in providing an immediate and accessible way for attendees to share their thoughts during the event and allows for organizers to shift events on-the-fly. Focus groups, utilized by 23.1 percent, offer in-depth qualitative insights that allow for more detailed discussions and a nuanced understanding of attendee perspectives.

Despite the availability of advanced reporting tools, there seems to be some disconnect, even among these high-volume planners, on how to maximize all the tools at their disposal. While 82.4 percent use surveys and other feedback forms, only 46.6 percent leverage their event-management software platform for the data analysis. This suggests a significant opportunity for planners to maximize the capabilities of their existing platforms. Social-media analytics tools are employed by 43.9 percent of respondents, and CRM platforms are used by 36.2 percent.

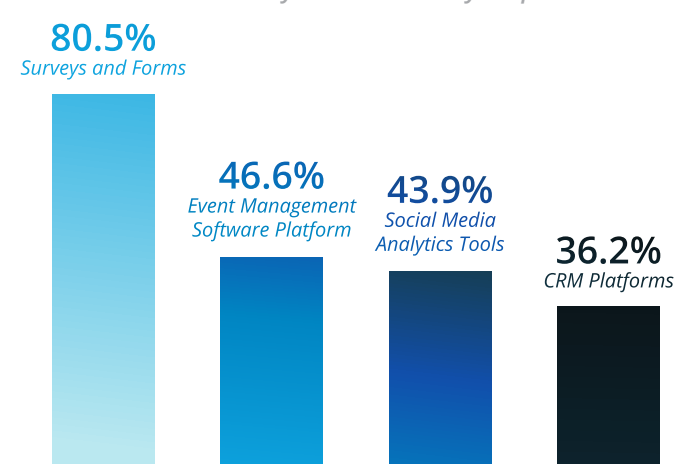
Event management platforms, such as those offered by Stova, have robust capabilities that are often underutilized. These platforms can collect data in a comprehensive and granular manner, elevating the depth and accuracy of insights. For example, Stova’s registration module allows planners to gather detailed attendee information, such as preferred break-out room topics that then informs targeted session planning and improves attendee engagement.

Further, when combined with artificial-intelligence’s potent ability to analyze data, planning teams can identify patterns and trends that might not have been immediately apparent.

How Respondents Engage With Attendees for Feedback



Data Collection and Analysis Tools Used by Respondents



In a related question, respondents were asked whether they lack some type of data or metrics that they desire; 37 percent said yes. However, planning teams that explore all the capabilities of their event-management software platform might be pleasantly surprised at the portfolio of data they can collect and analyze.

The “When” of Data Analysis, and How It’s Presented to Stakeholders

Our survey revealed that 67.4 percent of respondents analyze event data and make at least some changes after each event. Another 11.6 percent analyze data “as needed,” while monthly and quarterly reviews follow closely behind. Only about four percent of respondents leverage attendee data and metrics for event improvement on an annual basis.

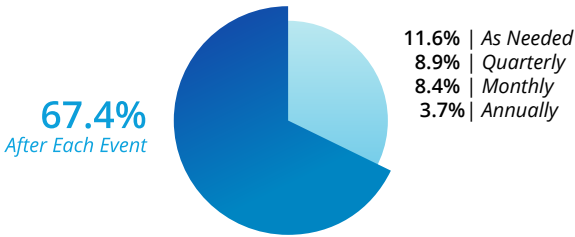
When demonstrating event ROI to stakeholders, the emphasis is typically placed on attendance numbers, sales revenue, participant-feedback trends, and approximate financial return on investment. While frequently monitored, social media engagement is less frequently presented to stakeholders with only 25.3 percent including this data in their reports. Instead, lead generation and conversion rates are more commonly highlighted.

Nearly 52 percent of respondents present their data and metrics to stakeholders after each event, while 20.8 percent do so quarterly. Another 15 percent do so “as needed.”

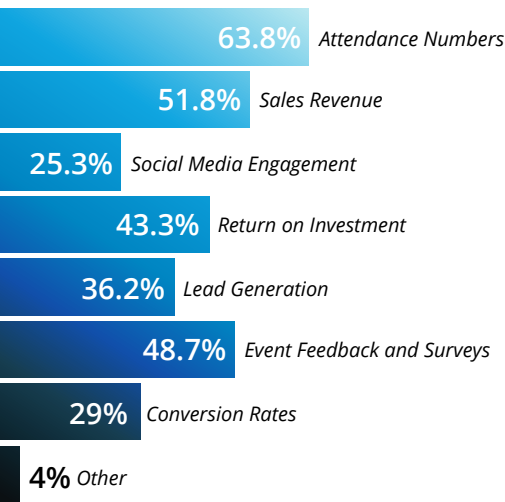
According to a write-in option for survey respondents, the biggest challenge that planning teams face in demonstrating event value to stakeholders is arriving at specific ROI figures. In fact, that’s a perpetual challenge, given that various factors beyond the scope of a meeting can affect broad ROI calculations.

In light of this, a meeting’s return on objective—or ROO—could be a useful alternative, especially when pre- and post-testing of attendees can take place. Event stakeholders could then take that ROO calculation and place their own estimated financial impact upon it, as it excludes other ROI factors beyond the scope of a meeting that they know of and can account for.

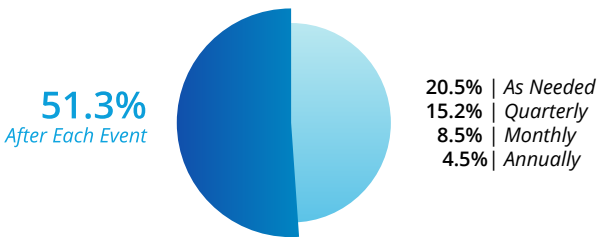
When Data Is Analyzed and Adjustments Made



What Data Is Presented to Stakeholders



When Data Is Presented to Stakeholders



Data Analysis and Event Budgets: What's the Connection?

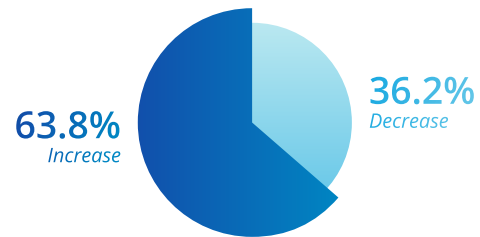
The impact of rising costs on event budgets is evident, with 63.8 percent of respondents reporting an increase in their overall budget in 2024. However, 36.2 percent noted that their total budget actually decreased for 2024. This indicates varying financial pressures across organizations, depending on which sector event planners find themselves in. Significant cost increases in onsite audiovisual and production technology have prompted some planners to consider virtual events as an alternative, despite the high costs associated with high-quality virtual experiences.

According to our survey, 41.8 percent of respondents who saw a budget increase attributed this to effective data gathering, analytics, and reporting efforts. This helpful insight underscores the importance of effectively leveraging data to demonstrate value and secure necessary funding.

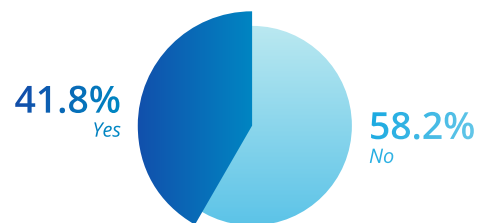
Conclusion

As event costs continue to rise, leveraging advanced data collection methods is essential for justifying expenditures and optimizing event strategies. By focusing on the right metrics and utilizing the full capabilities of available tools, event planners can gain valuable insights that enhance planning and execution, inform future strategies, and demonstrate the impact and ROI of their events. Detailed presentation of event results to stakeholders can be a catalyst for securing larger budgets and maximizing the financial success of events. This comprehensive approach ensures that every event, whether internal or external, delivers maximum value and meets organizational goals.

Budget Increase or Decrease in the Last Year



Is Increase Attributed to Data Gathering, Analytics, and Reporting?



[Click here](#) to see what role Stova can play in helping you track the right event metrics using the right tools, bringing continuous improvement to your events plus the ability to demonstrate that improvement to executive stakeholders.

STOVA

ELEVATE YOUR EVENTS

Stova is the industry's end-to-end event management software, combining visionary technology and best-in-class service. Plan, grow, and measure your events of all types and sizes with one partner dedicated to your success.

Our experienced team will talk through your event needs and offer a curated event solution that will delight your attendees and stakeholders alike.

Schedule a demo and talk with a Stova expert.

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