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ENP 301 Assignment

Question 3

School of Information Technology – Software Engineering

CCEAF

Entrepreneurship and Academic Fair which is also known as CCEAF. CCEAF is an annual flagship event organized by CUIB-CERI under the theme “Economy of Communion in Action” involving all components of the University. It is mandatory for all Schools and Students.

Through different committees students take part in the planning, implementation, monitoring and evaluation of all CCEAF activities. Each Student’s participation is evaluated by CUIB-CERI to serve as part of the annual Continuous Assessment (CA) scores. Students are advised to take this and other CERI programmes and activities seriously as their Continuous Assessment and annual Entrepreneurial Project (ENP) scores may be affected.

This is a history of how trade fair came about and how CUIB uses it to teach their student entrepreneurship. Firstly tracing the origin of trade exhibitions might be the work of archaeologists rather than of historians while it is said that their roots are in the medieval European fairs, very ancient documents talk of trading places where merchants were selling or bartering a multitude of goods. Not all fairs however originated from religious or cultural festivals. Certain trade fairs were created by royal decrees to benefit cities and other agglomerations of people, and also charters were granted to already existing fairs. In this way the authorities, through income taxes, kept control of the proceeds. The significant growth of the cities, where people consumed without producing, helped to increase exponentially the trade traffic of food but also of non-food products: textiles and clothing, tools and pottery, hides and skins, leather products, horses and hunting dogs, some jewellery, arms and horse harnesses, etc.

Trade was of course at the core of the fairs, but a variety of people started to mingle with traders and customers, like acrobats, magicians, charlatans, inventors and minstrels. In this extremely lively, heterogeneous and noisy environment, many activities were taking place and news and information exchanged, making the trade fairs a melting pot of cultures and social classes. It may appear that everything was chaotic, and indeed it was, but with the progressive control on the fairs by the municipal corporations and guilds rules were established to protect, to the extent possible, traders and buyers from fraud and extortion or even from cartels. Fairs proved to be a powerful means to position growing urban settlements at the crossroads of trade traffic and contribute to their economic development, so they enjoyed a flourishing period. But the danger for the fairs was around the corner. More traded products went back to markets allowing weekly and even daily transactions. The natural evolution was the birth of “shops” which, during the Renaissance, made the fortune of some cities because of their capacity to attract travellers. Multi-sector fairs started to languish and only continued at the periphery of the most advanced part of Europe, far from the main trade centres.

The CCEAF follows a basic organisation trade fair guide in that light the two aspects which are taken into account are:

1. A trade fair requires a substantive investment if an international impact has to be achieved, which may not be granted by a single promoter and a careful risk management needs to be adopted.
2. The image of a national sector is exposed in a trade fair and, while it can be a powerful engine for growth, it can also have negative repercussions if the event is not up to expectations.

Trade promotion is not a time-bound and short-term activity, but a continuous and coherent effort of a community, where a trade fair can be one of the elements. Several sets of different activities can be implemented, having in common the trade development goal. Whilst each one has its own purpose and function, one does not elicit the other.

Their blend, to the extent possible, can produce the best results in a holistic and integrated vision. The choice is rather a matter of opportunity costs. The decision is the consequence of the degree of development of the sector, of the objectives pursued and of the resources that can be mobilized. It is anyhow worth considering that a trade fair, whilst the most complex and risky event, it is the only one capable of generating revenues towards its sustainability.

Besides the different motivations behind a trade fair project, including the self-promoting goal of the initiator (CUIB) and the revenue generation stimulus, a specialized trade fair is first and foremost a trade promotion and an economic development tool for the hosting organization. In consideration of the complexity of its organization and the substantive investment required, it is worth considering whether the same results cannot be achieved by other means. They all have in common the objectives of raising the external awareness of the sector’s supply capacity and of facilitating the development of business links. CUIB makes things in a way that each one anyhow has peculiarities that make it more suitable than others in a given context and for a specific purpose. Here are some succinct annotations which the University uses:

* **Business tours:** a group of suppliers/exporters meet potential buyers or partners in selected foreign market(s). This can be a powerful means for business generation and knowledge-building, provided that the programme and meetings are correctly targeted. The drawback is that a (very) limited number of suppliers/exporters can afford to participate and quite often they are from the business elite of the sector. The vast majority of SMEs are excluded. The positive side is that the business elite can contribute to build a favourable image of the country. Other than for its intrinsic merits for export development, business tours are worth considering also as an exploratory and preparatory phase for a trade fair.
* **Participation in international exhibitions:** It may consist of individual or group participation. Similar to the business tours in its pros and cons, it has the advantage of offering an exposure to a larger audience, even if not proactively selected. Participation in an international exhibition can also be an occasion to take the pulse of the market in respect of the planned trade fair and eventually promote the event.
* **Promotion campaigns:** These may take various forms; from a communication strategy pursued through international sector specialized publishers, to a campaign involving foreign trade promotion organizations and sectorial associations. Such promotion campaigns, in spite of their strong image building impact, if properly conducted, lack the interactivity between the business operators. They should then be considered as support to other more direct promotion and business development activities, such as business tours, buyers-sellers meetings and a trade fair.
* **Buyer-seller meetings:** This business generation approach aims at identifying trading opportunities in a systematic and methodological manner. Quite often of a regional dimension, it aims at bringing together potential trading partners from different countries who could take advantage of these opportunities. The buyer-seller meetings, attended by carefully selected enterprises, provide a platform for conducting concrete business negotiations. Under this approach, which can be highly cost-effective, trade development services of support are generally provided to enterprises when they lack the resources to initiate individually expensive international marketing activities. Buyer-seller meetings can be organized back-to back to a trade fair, thus facilitating business matching and increasing the joint outreach. This would also ensure a substantive participation in the buyers-sellers meetings, which is otherwise the risk factor in this trade promotion approach.
* **Website:** A sectorial website can be a powerful shop window for a national industry, provided that its indexing allows for its easy traceability in Internet. It cannot however be considered per se a promotion instrument, capable of replacing those described above. It should rather be considered essential as a collective support tool for the other trade promotion activities at sector level, to enhance their sustainability and impact. The same applies also in the case of a trade fair, for which the availability of a website should be considered a must.

The Economic Significance of trade fair comes in tourism derives from the presumption that it is possible to share the benefits, of tourism in a much more fair way than what has been done, observing both the economic, ethical as well as the environmental points of view. Trade fair in tourism is also one of the key aspects of sustainable tourism. The aim of Trade fair in tourism is to maximize the benefits from tourism for local destination stakeholders through mutually beneficial and equitable partnerships between national and international tourism stakeholders in the destination hence CUIB has the culture of that idea in mind that is doing the 2015 trade Fair occasion more to that Students from some colleges in the South West Region have participated in competitions at the CUIB-CERI Entrepreneurial and Academic Fair, 2015, on February 9 at the Molyko Campus. The students competed in exercises like the sack race, chair dance, brain quizzes, dancing, tug of war, eating contest, fist tussle and the scissors, hammer and paper game among others. The games were aimed at selecting winning schools for the quarter finals of the competition. However due to the fact that most of the invited schools were not present qualified all the schools present for the quarter finals of the competition which take place on February 10, 2015. The schools present were Bishop Rogan College Small Soppo Buea, Christ the King Tiko, St. Francis College Kumba, St. Anne Limbe, Salvation, Bishop Jules Peeters College, St. Paul College Bojongo and Regina Pacis College Mutengene. In this light we should know that Trade fairs, conferences, business events, economic forums and exhibitions can be defined in a unified manner as sophisticated platform for conducting business on a national and international scale. It is more than just a marketing tool as the entire marketplace is at your fingertips. As a source of market information they fulfil your needs in a centralized way.

The faculty, staff and students of CUIB have tied loose screws at the university’s main campus to ensure that the 3rd edition of the 2015 fair goes hitch free. To confirm the readiness of participants business and other activities began operating alongside lots of entertainment- games, display of art work and live animation from the CUIB marching band. The night was crowned by “Buea Got Talent,” a competition organized by the Student Government Association. They provide an excellent opportunity to assess opinions from clients and determine market potential, conduct research and evaluate competition, develop commercial structures by identifying new agents and distributors, and initiating joint ventures and project partnerships.

The CUIB-CERI Entrepreneurial and Academic Fair have been unfolding with many different activities with the most recurrent “BUEA Got Talent.” The talent competition presents a platform for young people within the Buea community to portray their talents in dancing, singing, free style rap, acting among others. The competition organized under the trade fair by the CUIB Student Government Association (STUGA), awards prizes to the first 3 contestants and the last 7 receive consolatory prizes from Source du Pays. The first of its kind organized by STUGA, the show has been applauded by spectators of different ages, students and non-students.

Trade fairs not only benefit exhibitors and visitors, but also the local economy in the region surrounding a trade fair venue. In particular, the hotel and restaurant trades, transport companies as well as companies providing trade fair services for organizers and exhibitors, such as stand construction and logistics, interpreting and hostess services are among those who benefit. The regional economic effects at major international trade fair centers amount to five to seven times the organizers’ own turnover. Trade fairs thus secure a considerable number of jobs in the local region, particularly in small and medium-sized companies. In preparation for the upcoming CUIB-CERI Entrepreneurship and Academic Fair (CCEAF), slated for the 5th to the 15th of February, 2015 a meeting of all heads of committees for the fair was held on January 21, 2015. The meeting aimed at outlining the roles of each committee head and what is expected of them before and during the fair took place at the CUIB Molyko campus.

The Director of CERI, Thaddeus Eyong emphasized that the success of the fair greatly depends on the collaboration between the committees. He called on all to work on their plans of action. The academic fair which is one of the flagship traditions of CUIB involves the full participation of the students. It is in this light that the Director of CERI, Thaddeus Eyong and the President of CUIB made it known that the fair was not a holiday for the students but an occasion for them to gain knowledge and skills out of the classroom. Thaddeus Eyong further stated that the students will be evaluated on their participation The CCEAF which is going to last for 10 days shall have activities such as expositions, workshops, competitions, concerts and conferences.

Trade fairs and congresses have always been platforms for the exchanging knowledge. Knowledge means information that is processed, refined and placed in the right context. In today’s knowledge-based society information has become a decisive resource. The production, selection, filtering and channelling of information has thus become one of the most important tasks of a national economy. For this reason, conferences supporting trade fairs and vice-versa are increasingly regarded and made use of as attractive forms of exchanging knowledge that also enable a rapid response. Of all the marketing instruments trade fairs easily have the widest range of functions: they serve to develop and the cultivate customer relations; search for partners and personnel, and to position the company as a whole. Trade fairs are test markets for new products and hence also function as market research instruments. Trade fairs also serve to increase public awareness of One´s Company, to analyse the market situation and to prepare the ground for selling products and services. For new companies in particular it is important to gain an overview of competitors, their performance and their products. Often a visit to a trade fair is all that is needed at an early stage of entering a market.

The impact of the CUIB-CERI ENP program on entrepreneurial intention/creation has made student have trade fair objectives this influences its entire preparations in terms of organization, including winding up its trade fair participation and a follow-up analysis. The following items on this list of trade fair objectives can be prioritized as necessary. For example, communication aims can be made a subset of the product mix etc.

In this light many student have the following objective as follows;

**General trade fair objectives**

* Exploring new markets / (discovering market niches)
* Assessing the overall competitiveness
* Assessing export chances
* Assessing the overall industry situation
* Exchanging experiences
* Forging successful partnerships
* Taking part in professional events
* Spotting new trends
* Tapping into new markets for the company / product
* Combining participation with other measures (activities, seminars, company tours)
* Meeting competitors (which competitors exhibit at which trade fairs?)
* Increasing sales volume

**Communication objectives**

* Expanding the list of personal contacts
* Meeting new groups of customers
* Increasing brand awareness
* Boosting advertising impact on customers and the general public
* Expanding the range of customers
* Expanding press activities
* Discussing individual customer requirements and client demands
* Cultivating existing business relations
* Collecting new market information
* Implementing a corporate design / branding measures
* Further training for research and sales by sharing and exchanging experiences

Besides market conditions, others need to be analysed at the outset of the project, which are related to the capacity of the organizers to:

**Manage the event**: A trade fair requires a technical expertise which may be wholly or partly outsourced to the fairground authority and the service providers. The organizers must anyhow be in a position to negotiate the terms of reference with the service providers, and coordinate and supervise the inputs and activities. Many activities will be in the hands of the organizers who would need to assign sufficient and qualified manpower to the project. The organizer must have the knowhow and expertise in organizing and managing trade fairs. If this capacity is not available in-house, a “manager” with a substantive professional background should be hired.

**Mobilize resources**: Organizing a trade fair implies a substantial investment. Unless local or international promoters are prepared to finance the new venture entirely, the general case is that a new trade fair is subsidized by domestic (private and/or public) and international sources of financing such as technical cooperation agencies. Besides good intentions and ambitions, a realistic and pragmatic approach is required before embarking on a complex undertaking such as a trade fair. A preliminary research needs to be undertaken to assess the viable assets of the trade fair project and its capacity to ensure “participation”, both national and international, which is a key success indicator. A self-analysis is also required to determine the ability to manage the event, to mobilize resources and to develop and maintain the relations network.

**Mobilize local partnership for the event**: the organization and implementation of some of the trade fair’s elements can be taken care of at local level by private and public entities for tourism, transport, industry, commerce, customs, conference and other service providers. The coordination and management of the integrated set of elements should anyhow be ensured by the organizers.

**Mobilize local participation**: Local entrepreneurs and other sectorial stakeholders normally represent the major part of the participants. In a developing country the possibility to mobilize the full or a substantive representation of the local industry is essential. The organizers must enjoy credibility among the business community to ensure such participation.

Risk assessment and mitigation: Potential problem areas need to be identified as well as the expected measures to be applied to anticipate and avoid them, monitor the problem sources, and minimize the impact. Risks can be related to the objectives, the scenario, the operations, the costs, etc. and they can be domestic or external.

**Sustainability of the trade fair**: A trade fair generates revenues, especially in terms of stand rental and services provision, and possibly publicity. Nevertheless, self-sustainability – if ever full – can generally be only a medium or long-term objective, which progressively materializes alongside the growth of the event and the improved efficiency. Therefore, the organizers should base their plan on the premise that funding sponsors, local and international, are willing to provide a continuous, even if progressively declining support, for future events.

The students have learned to analysis of strengths and weaknesses with respect to the above-mentioned factors and the identification of ways to ensure that those requirements are met should be the initial assessment for the feasibility of the project. It is important also to determine whether convenient accommodations infrastructures exist in there compose and quality and position are able to match the trade fair requirements. When a decision to organize a trade fair is taken, after having assessed its overall purpose and expected results against other alternatives for trade promotion, the subsequent step is to define the precise objectives which are to be pursued and achieved.

The change of view and opinions on ENP is to the fact that specialized trade fair is generally meant to promote an industry or sector and the logical conclusion is that it should encompass all the actors of the sector at once. As we have previously seen, its success depends on its capacity to mobilize participation: the exhibitors’ and visitors’ decision is based on their prospect of doing business i.e. the export readiness of the potential interlocutors at the fair. The university may present different levels of development of the components of its supply chain. For example, in the case of leather, the industry can supply raw materials (hides and skins), intermediary products (broadly at the level of wet blue, crust or finished leather) or leather articles ((footwear, leather goods, garments, etc.). The size and the level of development of the supply chain’s components may determine the choice of the product segments on which to limit or concentrate the scope of the trade fair. The alternative is therefore between a horizontal or segment-based fair. A focused scope may be in some cases more productive. A compromise has to be found between the broad trade promotion goal pursued by the University and the realistic expectation for a successful marketing of the event. Notwithstanding that one of the goals of a trade fair for a developing compose is to attract investors and transfer of technical know-how as a development factor. The size and the level of development of the local campuses and its market propensity should also determine the choice of the geographic scope of the event: a regional or an international trade fair? Leather articles may have more marketing opportunities in the neighbouring countries than in more demanding and competitive distant markets. A regional trade fair would enable the organizers to test the attractiveness and efficiency of their products with a limited risk factor and evolve in time into a fully international event.

A trade fair may be just one component of a larger sectorial promotion strategy of the University. As part of an integrated set of diversified activities, it may be considered that the implementation of a single event fulfils its function. Against this approach one has to realize that promotion is not a time-bound push but rather a continuous process. So is a trade fair. Doing things right from the outset is unlikely. Learning from lessons and introducing corrective measures in subsequent events will allow a progressive improvement and growth of a trade fair, bringing it even closer to the original mission and goals. In due course, even mission and goals can change based on experience. Furthermore, organizing a trade fair is a complex and demanding undertaking. A one-off event would not be justified as it will not capitalize on the efforts made. Determining the periodicity comes as a consequence of the choice of planning the trade fair as a recurrent event. Most of the well-established trade fairs are held annually, but nothing prevents organizing a trade fair on a basis. This has to be realistically assessed on the basis of considerations such as the expected interest and reaction of the targeted market, the capacity of the organizers to assimilate the lessons learned and introduce adjustments (keeping in mind that promotion, communication and organization should start not less than one year before the event), the ability to mobilize and secure the required resources.

Competitive markets can be defined by products and services and by geographical aspects. Subsequently, the competitive situation in each relevant market can be specified based on a number of criteria, for example:

* company image
* company HQ / production sites
* service areas
* production capacity
* R&D activities
* marketing strategies / marketing mix
* advertising budget
* distribution network
* profit situation
* future trends

The presence of different companies offering the same product range at trade fairs helps to create additional market transparency. Which most of this are not fully made understood in ENP hence must student turn to follow just the profit and do not see their competitors.

The skills students learn doing the trade fair are many and here are some of this skills with strategies which are explained for a skill will not be good if one does not know when to use them. Therefore some of these strategies and skill are;

1. **Know exactly what you want**: Before you begin any campaign ask yourself or your team, “What are we trying to accomplish?” If you are planning a tradeshow; do you want leads, awareness, customer relationships, or market leadership?
2. **Stand up and be ready**: Many exhibitor staff we watch at a tradeshow sits down behind a table. Don’t do that. Get out front with the people. Push the table back against the booth wall if you have a table and stand up, be ready. Don’t be caught sitting. Your company is paying thousands or tens of thousands for you to be there for very short periods of time. You can rest later.
3. **Always use the most assertive media**: Nothing is better than face-to-face. A tradeshow is the ultimate opportunity (besides executive seminars) to get lots of prospects and customers in the same room for face-to-face discussions. Right after face-to-face are phone discussions, then high impact mailers, then LinkedIn in Mail connections, then LinkedIn messages, then direct social media messages (like Twitter), and finally email. The strategy is to bridge people from passive to assertive media. Tradeshows are ideal if you get as much mileage out of your face-to-face meetings as possible. We have even been able to take people from initial awareness to a closed sale right at our tradeshow events.
4. **Stand out**: At tradeshows we try to grab a good location. We use unique colour schemes. Our data-driven targeting and social media strategy helps us stand out.
5. **Target people specifically**: Define who you want to meet by title and function at the tradeshow. For us it is sales directors over inside sales whose team uses salesforce.com. Then specifically search for them in your database of past tradeshows, LinkedIn, Twitter, etc. We use predictive analytics to know who to call and when to call in our targeting.
6. **Treat appointments like appointments**: Get on the phone 3-6 weeks before the event and invite these people to meet you at the show. Set specific appointments during every spare minute during the exhibit.
7. **Know your key questions**: Track all of the questions that you get asked at your booth and summarize the answers to them for everyone who works at the booth or meeting rooms.
8. **Learn the business card pocket trick**: I keep my own business cards in my right pocket. I hand them to people and ask for their business card. I write notes on their card that qualifies them. Then I put them in my left pocket. A little human ingenuity goes a long way.
9. **Point out your coolest feature**: The old adage is “features tell… benefits sell!” But that is from old school sales trainers, who are right, but it doesn’t work at tradeshows, Cool features grab people’s attention.
10. **Remember that clarity trumps persuasion**: Besides the cool feature, you need to be to be clear when you tell people exactly what you do. Be simple. Be specific. Only after you are specific should you use metaphors in your language.
11. **Use judo, not boxing**: This skill is very interesting. Judo uses the momentum and weight of an opponent against them by going their same direction, then shifting them in the direction they want to go. Observe and listen, then take the conversation the way they were taking it. Don’t just jump in and start spewing your canned speech. It’s like going to Nordstrom’s; they don’t run up to you and say, “May I help you?” They watch where you go, and start the conversation based on the context of where you go in the store.
12. **Be assertive, not aggressive**: Assertive is somebody who is willing to introduce themselves to anybody who walks by, aggressive is somebody who won’t let them leave and won’t let them get a word in edgewise. In that light be assertive and not aggressive.
13. **Be dramatically specific**: When you give statistics or case studies, don’t use round numbers. They seem made up. When you tell people about your technology, tell them 58.7% improvement in contact rates by calling with local call ID, NOT you will improve by half.
14. **Divert a river, don’t dig a well**: Have one of your staff stand out in the traffic flow and move them to the booth (divert traffic). Don’t sit behind the desk and yell out to them (create traffic.)
15. **Tell an emotional story that people can relate to**: This is so powerful. I just sold my home to a family who told me a true story about how they would use my home to raise their three little boys. It tugged at my heartstrings. I had 7 different offers in two days (the market is really good; theirs wasn’t even the very best. But my wife and I wanted this family.)
16. **Follow up immediately**: InsideSales.com learned the power of doing this after our landmark research with Dr. James Oldroyd and Kristina McElheran of Harvard Business Review. Together we found that you need to respond to leads very quickly. Real time is optimum, 5 minutes is best practice, and 1 hour starts getting too late, a day later are way too late.
17. **Be pleasantly persistent**: The other landmark research that Dr. Oldroyd did with Dave Elkington, our CEO, was to determine that sales people aren’t nearly persistent enough.