



WHITE PAPER

Event Webcasting

The Business Case for Extending Live Events onto the Web

Abstract

With the event industry under economic pressure, event organizers may want to consider extending the reach of live events onto the Web using Webcasting. As travel budgets and event attendance continue to drop, there is actually the potential to increase event income by providing on-demand video captures of event sessions for those who cannot attend. This paper examines how event Webcasting works, the pros and cons of adopting an event Webcasting program, and ways to calculate the financial returns for event Webcasting.

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Introduction

It's not an easy time for event organizers. Though there are some bright spots on the horizon - attendance is up slightly year over year from 2008 to 2009 - the number of firms expecting to decrease their event marketing budgets jumped from 15% to 25% of those surveyed in 2009 by the Event Marketing Institute. When asked which type of marketing would get cut in marketing budget reduction, 54% of companies said they would cut event-related expenditures first. What can an event organizer do to staunch the loss of live attendees and continue to build loyalty for future events even as current attendance and registration income lags?

There are a number of approaches an event organizer can use to mitigate this decline in income. The organizers can downsize an event, offer a "virtual" or Webcast companion event, or replace the live event completely with a virtual event. Each of these options has merit from a business perspective although not every event is ready for complete virtualization. For many types of events, including those for which complete virtualization is not a sound strategy, Webcasting can be a way to extend the value and reach of the event and add much needed supplemental income.

This paper will look at event Webcasting as a potential strategy for increasing interest in an event and loyalty amongst both those who attend and those who cannot. After reviewing how event Webcasting works, the paper will explore some of the pros and cons of an event Webcasting program and develop a financial success model for Webcasting.

Event Webcasting

Webcasting is far more than just putting video on the Web. Corporate Webcasting is a process of making business presentations come alive to a Web audience using specialized software tools that combine video, PowerPoint®, questions and answers, and other interactive features. In the context of tradeshow and events, those who are not able to attend can watch presentations over the Web. Webcasting brings remote viewers to keynotes and breakout sessions on a live or on-demand basis.

There are different approaches to event Webcasting, ranging from live Webcasting of keynotes to full recording and archiving of all conference presentations for later use. All approaches have merit, and the choice of how much to record and Webcast will invariably differ from event to event. Deciding how much conference material to record will depend on how attendees interact with the presentations and how much their consumption of it drives attendance and revenue.

The basic process of capturing Webcast content, however, is the same regardless of the Webcasting strategy. The best practice for event Webcasting is to record video of the presenter in sync with the presentation slide deck. Viewers of the Webcast can then see an integrated picture, as depicted in the Figure 1. In some cases, an event producer will Webcast just the video of the presenter while the PowerPoint deck will be invisible in the background. This is a sub-optimal approach, as the speaker almost always comments on the content of his or her slides.

Webcasting a live event involves a process of recording, capture, and distribution of the presentation. As shown in the figure below, a live event is usually recorded by a video camera, which feeds the video signal into a computer that has been configured to capture the feed and merge it into a

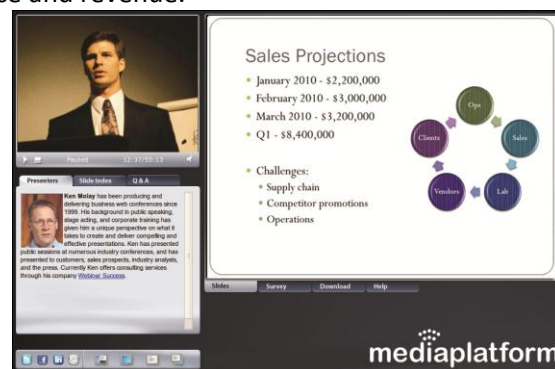


Figure 1 – An integrated Webcast template that includes video, PowerPoint, and Q&A

viewing template, or player, and synchronize the picture with the presenter's PowerPoint slides, questions and answers, and so forth. At that point, the integrated video and presentation are Webcast through a Content Distribution Network (CDN), such as Akamai Networks, to live viewers. In addition, many event session Webcasts are archived for later on-demand viewing through some sort of video portal or file repository.

Oracle OpenWorld 2009, the large conference and trade show for the Oracle Corporation, offers an example of what can be done with event Webcasting. Working with MediaPlatform, Oracle recorded the presentations at the conference and made them available for on-demand viewing online. As a result, thousands of people got to see conference presentations that they couldn't attend, either due to scheduling conflicts at the show itself or because they weren't able to travel to San Francisco, where the event was held.



Figure 2 – the Webcasting production and archiving cycle

Benefits of Event Webcasting

Webcasting extends the reach of an event to people who cannot attend. There are several positive aspects to this potential reach. There are often people who would like to attend an event but are not able to due to budget restrictions or schedule conflicts. By extending the event to them virtually, they can benefit from the event content and remain connected to the event even though they are not physically there.

A Webcast creates a virtual aspect of an event without forcing the organizer to sacrifice the financial value of the live experience. With a live event extended with Webcasting, the event organizer still reaps the financial benefits of the travel and hospitality aspects of the event. However, those who can't attend can still experience the event content and be stimulated to consider attending in the future.

With a recorded webcast, organizers can also tap into the broad and potentially viral promotional power of social media. By placing recorded event Webcasts on free sites such as YouTube and Facebook, an event organizer enables the community of attendees to share the event experience with friends and colleagues online. With event Webcasts on social media, the event outlives the physical experience and continues to attract awareness and future attendance online.

The Business Case for Event Webcasting

In financial terms, event Webcasting can help an event organizer develop a supplemental revenue stream. Event organizers can add revenue from event Webcasting in the form of Webcasting sponsorship sales and revenue from people who purchase "webcast only" access. For event management companies, event Webcasting creates a new type of service that can augment the value of an event management engagement.

| | Status Quo | With Webcast Access Option |
|-------------------------------------------------------------------|---------------------|----------------------------|
| Total pool of potential attendees | 5,000 | 5,000 |
| Percent of pool attending the event | 20% | 20% |
| Percent of pool who cannot attend | 80% | 80% |
| Number of people attending | 1,000 | 1,000 |
| Number of people not attending | 4,000 | 4,000 |
| Percent of those not attending who will pay for Webcasting access | NA | 10% |
| Number of people accessing event through Webcasting | NA | 400 |
| Attendance Fee - Live | \$ 1,000 | \$ 1,000 |
| Attendance Fee - Webcast access | NA | \$ 300 |
| Total Revenue from attendance fees | \$ 1,000,000 | \$ 1,120,000 |
| Attendance related revenue gain from Webcast access | | \$ 120,000 |
| Other Revenue from Webcasting | | |
| Webcast sponsorship | | \$ 20,000 |
| Total Revenue from Webcasting | | \$ 140,000 |
| Webcasting costs | | \$ 40,000 |
| Net profit from Webcasting | | \$ 100,000 |

The table shown above presents a way for an event organizer to model the business value of event Webcasting. In this scenario, 10% of those who cannot attend the event – a total of 400 people – will spend \$300 each for access to the virtualized event. This generates a net revenue gain of \$120,000 for the event organizer. Sale of a Webcasting sponsorship brings in another \$20,000, for a total of \$140,000 net new revenue from event Webcasting. With an event Webcasting cost of \$40,000, event Webcasting helps the event organizer generate \$100,000 in net profit gain. Alternatively, if you model that attendance will drop to 18% of the attendee pool, the event Webcasting revenue actually offsets the decrease in attendance fees and prevents a financial loss.

MediaPlatform Event Webcasting Solutions

MediaPlatform's Event Webcasting Solutions™ enable event organizers to extend the impact, reach and profitability of events by adding an online experience to an event or producing standalone webcast events. With minimal up-front costs and no expensive hardware, MediaPlatform's software-as-a-service (SaaS)-based Event Webcasting Solutions allows event organizers, as well as their event management contractors and media production professionals, to start producing Webcast events with relatively ease.

MediaPlatform delivers its Event Webcasting Solutions using its powerful, comprehensive WebCaster Webcasting software. WebCaster enables Webcasting professionals to easily produce, schedule and invite attendees, distribute and monitor interactive live and on-demand Webcasts. WebCaster has been proven to be reliable and highly scalable through years of experience with Fortune 500 clients. A Webcast on WebCaster can reliably reach thousands of simultaneous viewers.

Designed as a tool for event professionals, WebCaster enables the kind of dynamic production teaming, rehearsals and live Webcast control that event organizers typically need for high impact keynotes. WebCaster can manage multiple simultaneous Webcasts and multiple administrators. Additionally, WebCaster supports multiple live video remote presenters, who can participate from anywhere in the world. To record conference breakout sessions, WebCaster can be set up with simple templates that can be reused with minimal administrative load. Events can be Webcast in Adobe Flash®, so viewers do not need to spend time on downloads or plug-ins that they do not already have. In security terms, the event organizer can define and secure the viewing audience through a variety of user-specified controls.

WebCaster allows for the creation of a completely unique look and feel for the registration page, event lobby, various templates of the Webcast itself, post-event surveys. During the Webcast, the viewer can experience live or recorded video, PowerPoint® slides, polls, surveys, links, Q&A, external chat systems, social media, RSS feeds and live screen demoing. After the event, WebCaster provides detailed customizable reports that are exportable to Microsoft Excel® and XML. These reports range from the basic “who watched what, and for how long” to geographic maps of audience members to viewer profiles with responses to polls and surveys.

About MediaPlatform

MediaPlatform, Inc. (formerly IVT) delivers best-in-class webcasting and media management technology to global enterprises and digital media producers. MediaPlatform’s webcasting software enables high-impact presentations for lead generation, corporate communications and training. The company offers organizations the ability to take advantage of scalable cloud-based computing, as well as on-premises deployment, to present and manage rich media. With media management tools built on its platform, the company helps clients derive long term archive value from their investment in media content.
www.mediaplatform.com www.twitter.com/webcaster