

Reaching Higher Conversion Rates in Sales and Marketing Webinars

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Introduction

While the number of sales and marketing webinars has been significantly increasing over the last few years, only a small number enjoy high conversion rates. Challenges posed by the lack of interactivity, the difficulty in maintaining attendees' attention level and obstacles in conveying the message without the body language, to name a few, can negatively impact the results of webinars. Many marketers are content with the relatively low success rates they obtain as they compare them with more traditional marketing channels such as mail marketing.

By using the right webinar solutions and deploying best practices one can reach much higher conversion rates and unleash the true power of interactive marketing. In this paper, we analyze the theory behind **Attendee Action Threshold** (A2T) and discuss practical methodologies to increase attendee responsiveness and, hence, the conversion rate in marketing webinars.

A2T

Any sound marketing project requires predefined goals. In a physical marketing seminar as an example, your goals may be to have 40% of attendants register for your newsletter and say 10% purchase your product or service at the event. Whether it is filling out a form or purchasing an item, it requires an *action* from the attendee. The higher the number of actions, the higher the probability of ending up with more sales at the end of the day. We define similar actions during webinars. The question is “what will it take to have an attendee take an action?” A number of factors, which we will analyze below, positively affect the attendee’s decision to act in front of his/her computer monitor without meeting you in person. A certain comport level must be reached for a person to willingly take a step. If you manage to reach or exceed that comport level or Attendee Action Threshold (A2T), there will be an action. Naturally the A2T is different for each individual and you will reach better results the more people you manage to persuade.



Although this approach seems evident, it is easy to overlook the steps necessary to reach the desired results. We often witness eloquent and experienced speakers, who attain great results during physical seminars, produce mediocre webinar conversions. They sometimes get disappointed and quit giving webinars instead of enhancing their web conferencing methodologies. If you build your online presentation with the A2T in mind and consistently take into account the factors discussed below, you will be able to create and replicate successful webinars with unexpectedly high conversion rates. I am often asked “What is a good conversion rate?” and the answer depends on the content, the price point, and many other factors. In thoughtfully built webinars with \$400 to \$1,000 range price points we have seen conversion rates as high as 45% and much higher for attendees registering for a free service.

A2T Components

In a physical seminar as well as in a web-based presentation similar factors impact the A2T. Below is the list of these factors with names adapted to a web-based environment:

- **Content**

The presentation content evidently affects the credibility of the presentation. The core content although adapted for the web does not need to be any different in a webinar from the physical seminar.

- **Look and Feel**

Just as you do not want to host your live seminar in an unattractive hotel or you do not wish to own a mediocre web-site, the environment in which you present your webinar reflects your company image and is influential on your attendees.

- **Interactivity**

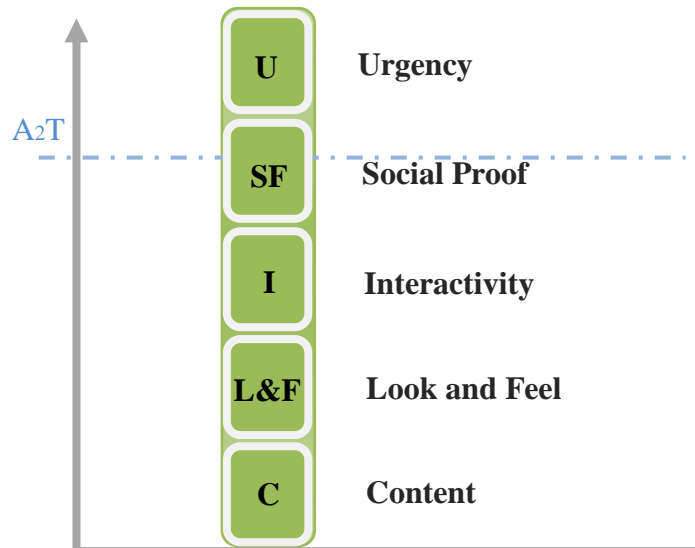
It is critical to make an engaging presentation in which attendees participate instead of simply watching and listening. Grabbing attendees' attention and holding it during the entire presentation is a significant challenge especially in a virtual environment.

- **Social Proof**

Social Proof is simply the theory that people's behavioral patterns are highly influenced by the actions of the people or community around them. Robert Cialdini has written about Social Proof extensively in his influential book *Influence: The Psychology of Persuasion*. In the chapter on Social Proof, Cialdini suggests that "One means we use to determine what is correct is to find out what other people think is correct...We view a behavior as more correct in a given situation to the degree that we see others performing it." In a webinar it is powerful to show attendees how many others are not only attending but also taking actions.

- **Urgency**

It has been empirically proven that consumers are more likely to purchase at the time when they are exposed to time-sensitive offers. Therefore, the sense of urgency in marketing is to get your attendees to act as fast as possible during the webinar. You want them to feel that what they have seen is an offer they cannot pass up.



Webinar Tools for A2T

Although web conferencing platforms have evolved tremendously in the last few years, few provide the quality, ease of use and interactivity necessary to make high impact marketing presentations. I suggest you do your homework and choose the platform that will enable you to meet the A2T requirements. No matter how good the platform, you should learn how to use it well and how to leverage its tools. Some companies provide webinar services to assist you throughout the process of preparing a webinar, in addition to the technology. It may be worth using those services at least a few times until you master the practice. You should not choose the platform based on its cost but on your **ROE** (Return On Event), especially if you are delivering webinars for sales purposes.

We are going to review the six components of the A2T as presented above and discuss what type of tools in a web conferencing environment would allow you to achieve those goals. It goes without saying that adjustments to your practice, industry and habits are required.

- **Content**

The content of your presentation does not vary a great deal whether it is for a seminar or a webinar. If we included the content delivery and the format into the definition of content, you would need to use a web conferencing system that enables:

- Animations in Microsoft PowerPoint presentations
- Playing movies
- White board
- Live video

It is often very effective to break the monotony of a presentation by switching to different formats instead of a long slide show presentation. You might want to:

- Start with a powerful movie about the product or about yourself to add more credibility from the very beginning
- Play other movies or video testimonials in the middle of your slide show
- Make a point by drawing on a white board
- Use a pointer on your slides
- Show your live video to connect more with your online attendees. There are now High Definition live video options that allow charismatic speakers and presenters to establish a more effective relationship with the viewers.

Incorporating rich media and visual aids into your presentations makes them more interesting and more fun.

Although sometimes necessary, I would advise you avoid the telephone whenever possible. The higher audio quality and its synchronization with other features (and video) in the virtual room justify using the integrated audio instead of teleconference bridges. This should also significantly reduce costs.

- **Look and Feel**

Choose a platform that enables you to quickly customize your webinar rooms. You should see your webinar environment as an extension of your web site and bring as much cosmetic attention to it as you do for your web site. Have your graphic designer work with the webinar provider and create a space that reflects the values of your company. Customization does not stop at placing a company logo. You should:

- Create a color theme or skin for the entire platform that conforms to your web site
- Ensure the registration and/or login page(s) are consistent with your visual identity
- Make sure the platform preserves the quality of your slide shows, movies and delivers high quality live video that does not distort the face of your presenters
- Focus on attendee experience. You want to give a “wow” effect before even starting the presentation. How easy is it to access the webinar? How pleasant is their experience? Have you eliminated any frustrating elements that could affect the attendee’s mood and hence negatively impact the outcome of the presentation?

In the early days of the Internet, companies rushed to build web sites and only later started to analyze visitors’ behavior and experience, which led to the web 2.0 wave. Get ahead of your competition by producing professional and pleasant webinars instead of just doing a web-based slide show plus audio.

- **Interactivity**

Although the webinar medium is the perfect interactive tool, many do not take advantage of the interactivity and deliver one-way monotonous and often boring presentations. Your event instantly becomes more effective if you manage to have your attendees become participants instead. It is possible (and easy) to offer an interactive session while still controlling the flow and not losing control over your event. It is recognized that you need to have attendees in a live seminar take an action every seven minutes if you wish to grab and hold their attention. Action may

include raising hands, answering questions, taking notes, repeating a phrase after you etc. In a web based environment you are competing with so many distractions you do not have in a live seminar room. From checking emails and online chatting, to YouTube movies and kids playing in the background, you face major obstacles. It is a huge mistake to deliver a 60-minute slide show with voice over as your presentation.

Here are some of the tools you can use to make your event more engaging:

- At registration time, add a relevant custom question to the list. By doing so, you show them you care about their input and gather useful information you can use during the live presentation.
- Before the start of the actual presentation, let people chat with each-other or ask casual questions as you want to create a friendly environment.
- During the session ask people to comment or ask questions via chat and make sure you answer most questions. Bringing them the answers allow them to make an educated decision and brings them closer to taking an action.
- Take frequent polls (not just one or two) and depending on the question, share the results with the attendees.
- Ask attendees to download a brochure or other collaterals right into their computers.
- In certain cases you might want to ask them to play a game within the platform. Certain web conferencing systems allow you to start quiz games, for instance.
- Have more than one presenter or speaker intervene. The reason why they involve multiple presenters or commentators on TV is that viewers like witnessing dialogs instead of monologs.
- If your systems allows, take attendees to a web page (probably towards the end of your pitch) where they can take an action such as registering for a service or purchasing a product. Some web conference platforms also incorporate shopping-carts or Home-Shopping-Network-like modules.
- When you end the webinar, take attendees to a survey page.

I do not encourage allowing people to ask questions verbally on the phone or via their computers since it is very difficult to manage a large crowd and can add unexpected echoes or background noises.

Interactivity is probably the most critical component in your quest for A2T.

- **Social Proof**

There are a few different ways to communicate to your viewers the fact that they are not the only ones participating in your webinar and have them take an action since others are doing it. You can:

- Show them the list of attendees or at least past attendees.
- Show them a map with locations of participants as enabled in some web conferencing systems
- Show them intense participation by means of interactive chat
- Display a shopping cart with number of products sold
- Play testimonial movies or for even more effectiveness have a past customer chat or talk live and relate his/her experience

Mastering the art of social proof can help you start a snow-ball effect. Remember we are referring here to real-time social proof, which is inherently more powerful than some testimonials posted on your web site.

- **Urgency**

Leveraging one more time the real-time factor, urgency as demonstrated by numerous studies can be extremely effective. You can present time-sensitive offers during the webinar. You may show a count-down timer and set a discount or special offer for a limited time only.

Urgency and Social Proof are particularly effective in a real-time environment.

Mastering the art of producing effective marketing webinars will give you a definite edge over competition. By employing advanced recasting solutions you can also repurpose your webinars and monetize them without having to recreate them every time. The right balance of technology, people and processes will enable you to create successful webinars in a consistent fashion. Try to choose the right technology and apply some of the suggestions above for your next webinar.

It might also be a good idea to hire webinar consultants or request it from your webinar service provider at least for a few webinar sessions.