The Future of Events

Successfully expanding virtual events and supporting hybrid attendees requires reassessing platform plans

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Irwin Lazar
President and Principal Research Analyst
Metrigy

Table of Contents

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Executive Summary

The improving pandemic outlook in the United States and beyond is leading to organizations rethinking their event strategies. Today, most all events including webinars and larger events are conducted virtually, using a mix of meeting and webinar-specific applications. Going forward, there is growing interest in holding virtual events that support both in-person and remote attendance.

Many organizations are utilizing a mix of different platforms for webinars, virtual events, and hybrid events, leading to excessive cost, complexity, and both user and management challenges. As meeting platform vendors add features to better support events, event planning and IT leaders should evaluate the potential to reduce event costs, and to take advantage of emerging capabilities including immersive presentations, integration of event tools into team management workspaces, and real-time translation. Organizations have the potential to save thousands of dollars they are now spending for separate webinar and meeting platforms.

Event and IT leaders should:
- Plan on a growing number of virtual events as well as support for hybrid in-person and virtual events in 2021 and beyond
- Reevaluate event platform approaches to ensure that current capabilities support future plans
- Consider opportunities to save money and reduce complexity by consolidating platforms and taking advantage of rapidly emerging event features delivered by meeting/webinar/webcast providers
- Assess available and planned features for their ability to improve event experiences, enabled advanced analytics, and support accessibility requirements.

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The Evolution of Events

The COVID-19 pandemic that began in early 2020 largely brought in-person events to a halt. Now, the widespread distribution of vaccines, coupled with more effective treatments and populations approaching herd immunity, are resulting in an easing of gathering restrictions and enabling a return to in-person events. However, even as restrictions ease, the foreseeable future is likely to continue to include a mix of virtual and hybrid events consisting of a mix of in-person and remote attendees. In this new landscape, event planners and those responsible for IT support must determine the ideal platform for delivering content to attendees. Gone are the days when simply presentation of PowerPoint slides sufficed; attendees now expect interactive video and engaging content.

To gain an insight into plans for future events in 2021 and beyond, Metrigy interviewed and surveyed those responsible for event planning and/or operations from 237 organizations with more than 250 employees based in North America, across a variety of industries. Figure 1 shows the participant pool by company size. Among participants:

- 72.2% support, plan, organize and/or manage events
- 51.1% define marketing and sales goals
- 84.8% manage event platforms from an IT perspective.

In most companies (88.1%), corporate IT owns overall responsibility for event platform selection and management. Other groups with event platform responsibilities include individual event organizers, lines of business, and outsourced event management providers.
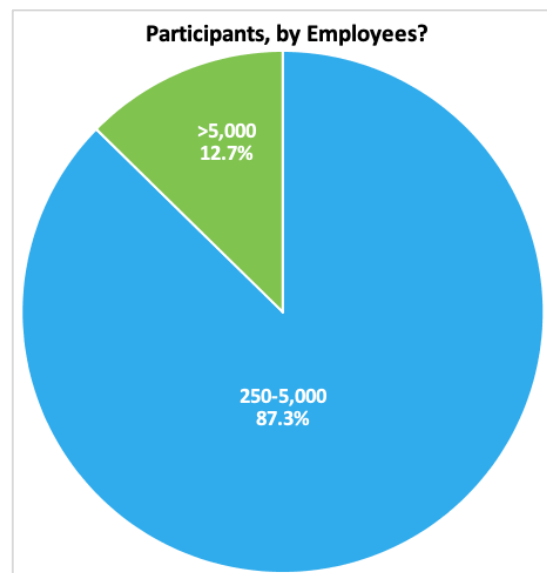

Figure 1: Participants, by Employees

Defining Event Types

For the purposes of this study, we asked participants about current and future plans for the following types of events:

- **Webinars/ Webcasts** – Single events, typically lasting up to an hour, with one session for all attendees.
- **Virtual Events** – Typically a half, to full-day (or even multi-day) program consisting of a series of sessions that may include all attendee sessions (e.g., keynotes) and individual breakout sessions for smaller groups. All participants attend virtually. External events are for partners, suppliers, customers, etc. Internal events are employee only.
- **Hybrid Events** – Same as virtual events, but with the option to attend in-person.

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We further classified events by whether they were internal (e.g., executive town halls, sales meetings) or external (e.g., customer or partner events, public events). We gathered data and analyzed not only event plans, but the platforms that participants were using to host events. Specifically, we wanted to understand if event organizers used separate platforms for webinars, virtual events, and hybrid events. Our goal was to determine potential benefits from converging event and meeting platforms to provide a single user experience and the potential of reducing licensing costs. And, we sought to understand the relative importance of various event platform features.

The State of Events in 2021

The COVID-19 pandemic both curtailed in-person gatherings in 2020 and led to an explosion of virtual meetings, webinars, and events. However, as states relax restrictions, vaccination rates rise, and case counts remain low, 63.4% of organizations are planning for at least some hybrid events in the remainder of 2021. At the same time, more than 70% also are planning to continue webinars and virtual events, and more than 58% plan to increase the number of webinars, virtual events, and hybrid events in 2021. Event decisions are now not only based on pandemic-related concerns but also convenience for those participating after business leaders witnessed first-hand the success of virtual platforms.

Event Type	Planning for 2021?
Webinars / Webcasts (internal)	78.7%
Webinars / Webcasts (external)	68.1%
Virtual Events (Internal)	73.6%
Virtual Events (External)	71.5%
Hybrid Events (Internal)	63.4%
Hybrid Events (External)	63.4%

The average number of events vary greatly by organization size, as shown below:

Event Type	Average Planned (<5,000 Employees)	Average Planned (>5,000 Employees)
Webinars / Webcasts (internal)	21	471
Webinars / Webcasts (external)	27	110
Virtual Events (Internal)	24	239
Virtual Events (External)	24	146
Hybrid Events (Internal)	16	126
Hybrid Events (External)	14	291

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Webinar/Webcast and Event Platform Adoption

Event organizers have a three primary types of platforms for hosting their events including:

- **Meeting platforms** that are designed for all attendees to interact with one another and that support integrated audio and video conferencing, as well as additional features including chat, screen sharing, recording, and transcription
- **Webinar platforms** that typically support hundreds to thousands of attendees and that enable features including participant chat, polling, and potentially even live Q&A
- **Streaming platforms** combining presentation capabilities with content streaming optimization and content management, enabling organizations to create a library of on-demand event broadcasts for later playback
- **Virtual event platforms** designed to mimic features like show floors, attendee meetings, socialization, schedule building that occurs in in-person events. Some virtual event platforms support both virtual and hybrid events, providing social features, polling, session rating/feedback, etc., to in-person attendees.

For internal webinars, the majority (97.5%) of organizations use their existing meeting platforms. These apps are suitable for webinars in which participants are allowed to chat with each other, and in which there is often a two-way flow of information rather than just a primary presenter (or presenters). Nearly half (49.8%) use more than one platform for their internal webinars, creating potential for confusion, additional support costs, and duplicate licensing costs.

For external webinars, a similar percentage (98.7%) use webinar capabilities provided by their meeting platforms (e.g., GoToWebinar, Cisco Webex Events, Microsoft Teams, Zoom Video Webinars). These tools are better-designed for larger-scale broadcasts, in which attendees cannot see or communicate with each other to ensure privacy. Contrary to internal webinars, the majority of participating organizations (64.1%) use a single platform for external webinars for a variety of reasons including the need to support specific requirements of individual webinars (72.3% of those using more than one platform) and/or because individual webinar organizers have the ability to choose their own platform (61.5%) of participants.

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Moving forward in 2021, the majority (60.8%) of participants are evaluating, or planning to purchase a new webinar platform. Primary drivers for changing platforms (and the percentage of those changing platforms who cited the driver) include:

- Obtaining improved performance such as video quality and ability to scale to larger numbers of participants (77.4%)
- Improved usability (71.7%)
- Improved manageability, both from a performance as well as event management perspectives (64.2%)
- Access to new features including enhanced presentation capabilities (45.3%)
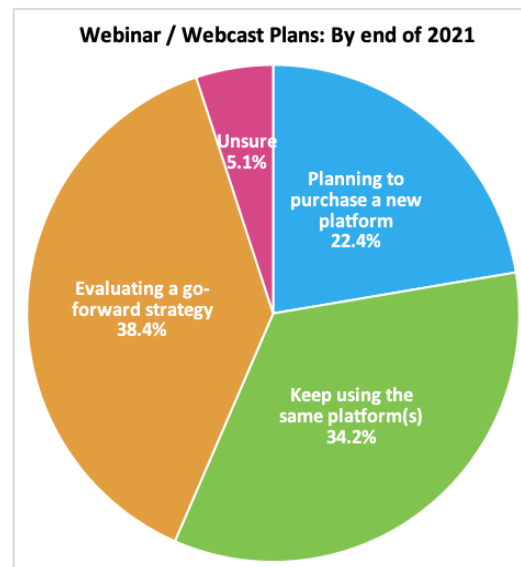- Cost reduction (24.5%)

Figure 2: Webinar / Webcast Plans: By end of 2021

In addition to using meeting and webinar platforms for internal and external webinars/webcasts, almost 33% also use video streaming and content management platforms from vendors including BrightCove, Kaltura, MediaPlatform, Microsoft, Qumu, and VBrick. About 60% of participants use these platforms to enable large-scale broadcasts to thousands of attendees and their ability to use content delivery networking (CDN) technologies to optimize network performance. Additionally, almost 58% use content streaming and management platforms to create repositories for on-demand access to recorded broadcasts. More than 65% are evaluating, or planning to purchase a new streaming and content management platform by the end of 2021, largely to obtain improved performance, manageability, and access to new features.

For virtual and hybrid events, the majority (74.7%) also use webinar/webcast, or streaming platforms. Just 46.4% use platforms from vendors such as Cvent, Hopin, Socio, Swapcard, which are designed to replicate the in-person conference experience of being able to meet attendees, visit exhibitors, and easily move among sessions. The decision as to whether to use a webinar, streaming, or virtual event platform is largely driven by the required features and format of the event, as well as the size of the event. For those deciding to use a virtual event platform, primary drivers include the ability to allow attendees to connect with one-another, to support on-demand attendance, to support multiple sessions as the same time, and to support large audiences.

The Business Benefits of Event Platform Consolidation

As noted above, organizations tend to use a variety of platforms for their internal and external webinars, virtual events, and hybrid events. This approach makes sense when different types of event presentation and management applications provide a variety of feature sets. However, as features and capabilities within those platforms widely available for meetings and internal

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webinars expands, it behooves event management and IT leaders to reevaluate their platform strategy to potentially reduce costs and simplify operations. Average annual meeting, webinar, and event platform costs are shown below.

Event Type	<5,000 Employees	>5,000 Employees
Meeting Platforms	$84,726	$299,000
Webinar Platforms	$423,022	$377,190
Event Platforms	$631,854	$323,896

These costs do not include staffing or operational support expenses, user training, or other associated costs for each platform. And, costs obviously increase when multiple event platforms are in use. On a per-event basis, participants spend on average, including staffing, licensing, and operations/management of the event:
- Webinar platforms: $11,860
- Event platforms: $16,016

Given the potential overlap of these various platforms, there is potential to save money by leveraging existing meeting and webinar platforms for virtual and hybrid events, reducing additional costs.

Choosing the Right Webinar/Webcast and Event Platform

The ideal platform enables organizations to support events of all sizes, ranging from small internal webinars to large external virtual and hybrid events with hundreds of thousands of attendees. It provides for a common interface to minimize training and support costs, and it provides access to advanced features supporting immersive presentations, audience engagement, content delivery, and performance management.

Selecting the right platform requires careful evaluation of a variety of factors including:
- Event characteristics
- Webinar/event features
- Cost

Event Characteristics

The format of the event, whether a webinar with an expected audience in the dozens or a multi-day event with an expected audience in the thousands will ultimately drive platform selection. Ideally, an organization can leverage a single platform that supports multiple different types of events to reduce both cost as well as management and user complexity. Events designed for large numbers of attendees should have integration with content delivery networks to optimize network performance and end-user experience, and should integrate features such as reporting and performance management into team spaces to enable event managers to collaborate, during the event, based on live event metrics. For example, a live metric showing audience

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engagement, fed into a team collaboration channel, enables event managers to see when people are actively listening, or when they have tuned out. Using this information, they can determine if the issue is content related (e.g., poorly delivered presentations) or technical e.g., voice/video quality) and take corrective action.

Webinar/Event Features

In an age in which so many organizations are holding so many events, it is critical for event organizers to differentiate their offerings to both attract attendees as well as retain them during the event. A key to success is the ability to take advantage of emerging event features that enable detailed audience analytics, interactive presentations, and that offer broader ways for attendees to consume content.

Therefore, assessing the features and capabilities available from various event platform vendors is critical to selecting the right vendor. We asked participants to assess the relative importance they see in commonly available, as well as emerging webinar and event feature including:

- **Advanced presentation features –** includes the ability for participants to put their image in front of content, to have different methods of sharing content, and to use virtual background and videos
- **Audience analytics –** enables meeting organizers to gauge attendee participation
- **Audience interaction** – enables attendees to engage with one another
- **Breakout rooms –** provides separate sessions for different groups of attendees
- **Consumer integration** – allows broadcast of live events into platforms like Facebook and YouTube
- **Large audience support** – provides the ability to scale events to support tens or hundreds of thousands of attendees
- **Marketing automation –** delivers lead capture directly into CRM platforms for later follow-up (for external events)
- **On-demand archive** – allows those who miss a webinar or event to view sessions for later playback
- **Real-time translation –** lets non-English language attendees see live, real-time closed captioning in their own language
- **Transcription** – delivers text of live speeches to support later review or to enable accessibility
- **Polling/Q&A** – allows hosts to involve participants via live polling and Q&A, either via features integrated into platforms or through the use of tools like Slido
- **Team collaboration integration** - shares internal webinars into relevant team collaboration channels.

Figure 3 below shows participant views toward the importance of various meeting features advanced presentation features and team collaboration integration are considered most important features in selecting an event platform.
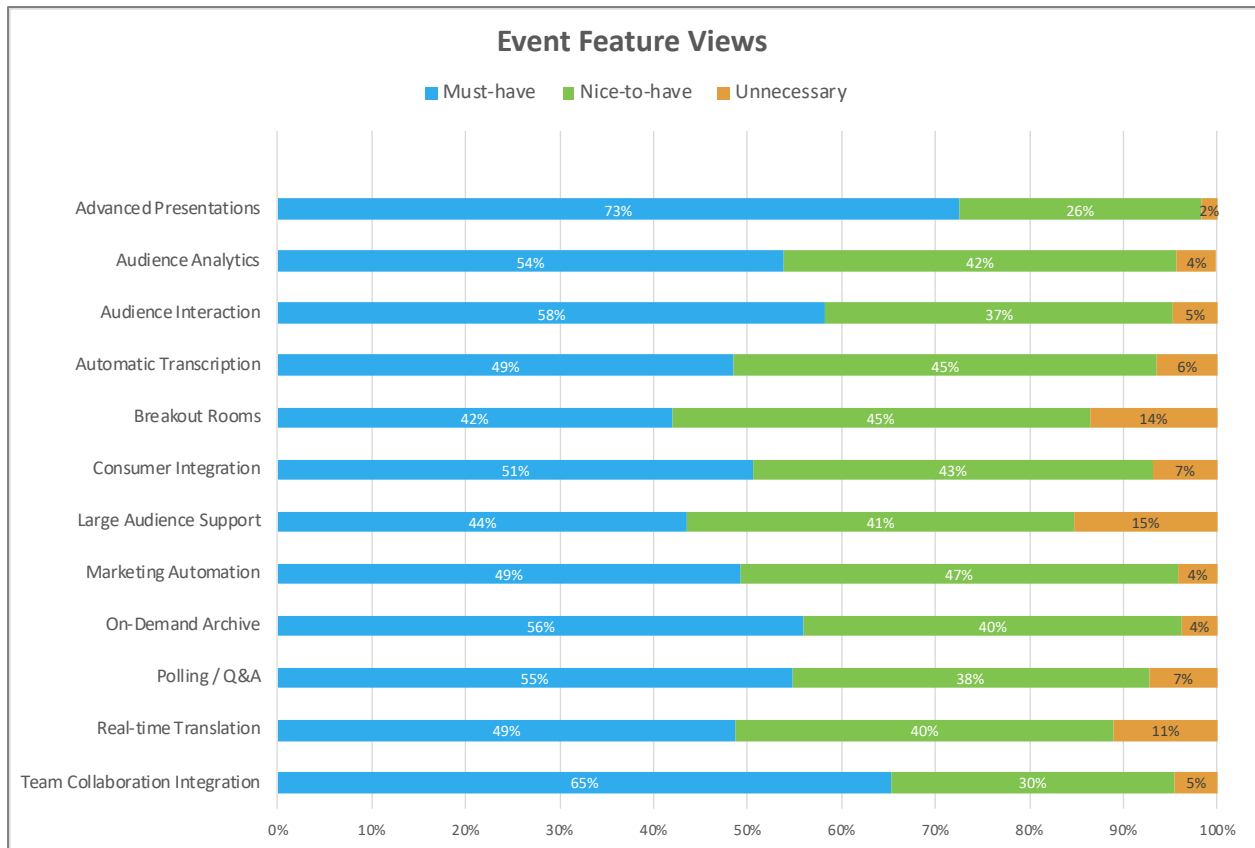
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Event Feature Views

Legend: Must-have · Nice-to-have · Unnecessary

Feature	Must-have	Nice-to-have	Unnecessary
Advanced Presentations	73%	26%	2%
Audience Analytics	54%	42%	4%
Audience Interaction	58%	37%	5%
Automatic Transcription	49%	45%	6%
Breakout Rooms	42%	45%	14%
Consumer Integration	51%	43%	7%
Large Audience Support	44%	41%	15%
Marketing Automation	49%	47%	4%
On-Demand Archive	56%	40%	4%
Polling / Q&A	55%	38%	7%
Real-time Translation	49%	40%	11%
Team Collaboration Integration	65%	30%	5%

Figure 3: Feature Importance and Willingness to Pay

Evaluating Costs

Event management and IT leaders must evaluate two cost-related factors:
1. The ability to reduce costs by consolidating meeting, webinar, and event platforms
2. The individual costs of each platform

As previously discussed, consolidating meeting, webinar, and event platforms and using either existing licenses, or add-on costs to support virtual and hybrid events offers significant potential for cost savings. Beyond that, those responsible for event platform procurement must evaluate individual costs of each platform to determine overall expense.

Conclusions and Recommendations

The COVID-19 pandemic has drastically changed the way organizations engage internally and externally. Live, in-person meetings and conferences have largely been replaced with virtual webinars and events. Moving forward, organizations are increasingly planning on a continuing to expand virtual webinars and events, as well as hold hybrid events that include both in-person and remote attendees.

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Succeeding in this new environment requires a careful evaluation of event management platforms to ensure that they provide required capabilities, and that organizations are able to minimize overlap to reduce costs, management complexity, and end-user confusion.

Event and IT leaders should:
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- Reevaluate event platform approaches to ensure that current capabilities support future plans
- Consider opportunities to save money and reduce complexity by consolidating platforms and taking advantage of rapidly emerging event features delivered by meeting/webinar/webcast providers
- Assess available and planned features for their ability to improve event experiences, enabled advanced analytics, and support accessibility requirements.

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