Using Data to Take the Guesswork Out of Vendor Selection

The Agenda

- What’s a Napkyn?
- Why are we here?
- Truisms of Vendor Selection
- Step one: Trusted Tool of Record
- Step two: Baselines
- Step three: The ‘out clause’
- Bonus Point: Infonomics
What’s a Napkyn?
Why are we here?

Learning.
Why Are We Here?

Networking.

Why Are We Here?

Existing Vendor Management.

New Vendor Research.
What Actually Happens.

- Turn your badge around
- Avoid eye contact
- No, I don’t want to win an Apple Watch
- Stress-chaos-stress

The secret weapon in de-stressing and winning at big trade shows?

Data.
Truisms of Vendor Selection

Vendors are chosen against 2 real criteria:
- Space in budget
  (i.e. We need a new retargeting vendor)
- Cost

And one ‘implicit’ one:
- Their value proposition

Step One: Trusted Tool of Record

These are easy criteria to have, can be very hard to achieve.

**Formal Tool of Record:** Is there a single tool that the entire business uses for digital performance measurement? (i.e. Google Analytics, Adobe Analytics)

**Trusted:** Does this data have appropriate coverage of all onsite and marketing events, and has key performance data been normalized/been proven to be accurate?
Step Two: Baselines

If you have easy access to detailed and trusted data, (navigating) trade shows are easy.

- **Existing Vendor Meetings** (what did you achieve in the last 12 months?)
- **Vendor Shopping** (what are the last 24 months of performance data for a similar vendor?)
- **Show Floor Pitches** (“Sounds interesting – which of my numbers are you proposing to move?”)

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Step Three: The ‘Out’ Clause

With strong historical performance data and a vendor that understands your numbers, you can enter into transparent, low risk engagements.

If you’re unsure of a new vendor/agency, sign them up for a proof of concept or get them to put a 90 day ‘out clause’ in their initial agreement.
Bonus Point: Infonomics

- People are starting to realize that data is actually worth something – on the balance sheet.

- Marketing has the ability to create, maintain, curate and evolve an extremely valuable corporate asset. Vendor selection using data will get you started!