



EVENT MARKETING

HOW TO MAKE MONEY FROM YOUR VIRTUAL EVENT



Recent weeks have seen many events shift or pivot - the industry's most favourite term, to a virtual setting. Many are trialling this new avenue for the first time and are having to quickly adjust to the uncharted waters.

Holding a virtual event might be more budget friendly, but the more you put into it, the more it will show. Just like a physical event, it will still require a considerable amount of resources and planning to ensure you get the engagement you desire.

Getting return on investment is the largest motivator for holding physical events. When it comes to virtual events, you could actually be making profit as there is no venue costs, logistics or catering costs to recover.

However, many struggle to charge premium ticket prices as there is an assumption that virtual event will be cheaper and there are so many events out there that are free. This money barrier means that it could be harder to generate revenue from ticket price alone.

Here I share 9 ways on how you can increase revenue from your virtual events:

1. The 'all-access' pass

The all-access pass is one of the main ways in which event organisers can earn revenue from their event. By broadcasting only certain areas or giving away limited content to the lower ticket delegates, you are likely to add value to the all-access ticket price.

Encourage attendees to upgrade their ticket and purchase the all-access pass, so that they do not miss a single interview due to busyness or personal scheduling conflicts. The all-access pass would give access to the membership area containing all the video content and any additional resources, which can be played or downloaded on demand for an extended period of time.

Due to the authentic urgency and actual deadlines imposed by your real limited-time event (e.g. the event has actual start and end dates, which aren't made up or imposed upon a person just to get them to buy), virtual events lend themselves very well to price increases too. You can encourage more people to buy if you increase the price when your summit starts and when it ends.

2. Upsell

An 'upsell' is a product that is offered to a buyer after they have already completed their purchase. This can be offered after a specific ticket type is purchased or through strategic advertising placed during your event (i.e. once they have attended a particular session).

Offering upsells as part of your virtual event sales funnel can be tricky if you are using any other software aside from [ClickFunnels](#). With [ClickFunnels](#), you can very easily add upsells by simply inserting a page in between the order form and order confirmation page of your funnel.

3. Advertising on event websites

Since your event is happening online, its promotion will happen online as well. To get information about the event and for registrations, a lot of people will be visiting the event website. This means your website will get a lot of traffic which can generate revenue for you.

The best approach will be to run ads that will be the most relevant to your event. For example, you could sell advertising space to Specsavers for running an ad for their latest product during a virtual optician's trade fair. This way Specsavers will be pitching its products to the right audience, you will be benefiting from the ad revenue and the traffic on your website will be viewing ads that will be relevant to them.

4. Sponsorships

Even though your event is being held online, it is at its core an event. Companies may wish to become sponsors of your event by financially supporting it in exchange for publicity, such as the presence of their logo on event page (including pre and post communications), or a mention pre or post speaker talks.

Additionally, event sponsors could be offered showcase slots or area where they can run live or pre-recorded product demonstrations and tutorials. Although these are often purely sales driven, they also add incredible educational value to the delegates. Having written guidelines of what your event is about, your aspirations, and sharing these with the sponsors will

ensure they deliver the value that you have promised the audience at the point of ticket purchase.

Offering a strong sponsorship package to companies wanting to get involved (e.g. delegate data sharing under [GDPR guidelines](#), and brand exposure opportunities) will increase revenue gained from event sponsorship. And the more varied the event programme the more the delegates will gain from your event too. So a win, win.

5. Offer merchandise for sale

If you have plans to turn your event into a series then event merchandise such as t-shirts, hats, mugs and so on, can increase brand awareness.

Additionally, while the delegates are engaged in the event, consuming all of the content, strategically placed purchase buttons for event merchandise can serve as a great revenue generator.

However, be careful not to take the audience away from your event. Use short order forms, and pop-up windows rather than opening a new window at a click of the buy now button.

6. Affiliate Commissions

If you are featuring tutorials or demonstrations of software or products outside of sponsor offerings, which people can buy on your virtual event, then why not sign up to be an affiliate partner for those companies and use your affiliate link when promoting them during the event? You can earn affiliate commissions when event attendees buy or register for their free trial of the product.

Similarly, you can ask if any of the speakers or sponsors have affiliate programs for the specific products they wish to promote during the event.

7. Existing Courses

If you have existing courses that are available for purchase during the time of your virtual event, let your attendees know. While you don't want to promote

too many things at once, mentioning that you have a course at the opportune moment the topic comes up, is more than reasonable. Make sure your courses can easily be located on your website, so that when the delegates go to search for them and learn more, they can find the information.

8. Coaching / Services

Individuals attending your event may be interested to learn more or go deeper into the event topics through services or VIP package that you have to offer. Keep in touch with those individuals post event, and find out ways you can support them.

9. New Product / Service

After the event has ended, you will have a fresh audience list ready to learn more about your topic and consume the content you have to offer. This may be the perfect time for you to influence this warm email list to launch a new product or service to them.

In fact, many infopreneurs view their virtual events as a list-building marketing technique to grow an audience of interested people in a new product or service they are developing. Specifically creating a virtual event on the topic most relevant to that new product or service.

