

The **Goldilocks principle:** planning a channel meeting that's just right

Al Soukup,
Vice President
Business
Development,
Meetings & Shows
BIWORLDWIDE

Dealer and franchise meetings are crucial to establishing and growing a unified channel network.

These meetings educate your channel, spark passion and equip them to successfully sell and represent your brand. Many brands wisely view channel meetings to be high stakes because it is one of the only times they get face to face with the majority of their channel.

It is easy to fall into the trap of overdoing a meeting. Over-the-top production, gourmet food and sweeping announcements might seem like a great way to energize your channel...but bigger, better, bolder and cooler don't always mean optimal engagement. Most brands need to cater to a vast array of channel partners and this means tapping into the **Goldilocks principle**, the idea that in many cases, the most effective approach falls between two extremes. Too much or too little should make way for the middle ground – the perfect fit that feels just right.

Dealer and franchise-driven organizations collect marketing dollars and other fees from their channel partners which help fund annual meetings. The amounts contributed vary by dealer and are based on size of operation and revenue. Underwhelm them and your big players are wondering why they bothered coming (and where their money was spent)...overwhelm them and you risk the perception of being wasteful or out of touch with your smaller operations.

How do you design a meeting that appeals to both small and large channel partners? The key is to consider your entire spectrum of dealers or franchisees before establishing a creative approach and execution plan. Focus on the behavioral economics principle of **idiosyncratic fit** – the notion that everyone wants to be acknowledged and understood in their own unique situation. Gather insights based on operation size, regional influences, product mix and outside factors like the current state of the industry or the larger economy.

Let these insights drive every touchpoint as you design your meeting. Here are a few specific areas you'll want to carefully consider.

Be inclusive from the start. Most dealer and franchisee meetings include a general session that begins with a state of the union-type speech. Be sure to craft it in a way that acknowledges everyone, regardless of size or current success. Framing the information in a way that's relevant to all attendees is a great way to generate engagement right from the start.

Encourage candid conversation. Consider incorporating interactive segments that invite participants to share ideas, concerns and solutions. Don't just go through the motions. Demonstrate that you are listening



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by tracking or even broadcasting the conversation through the use of technology. As the discussion unfolds, make an effort to touch on topics that are relevant to all attendees.

Provide value. Include breakouts and sessions designed to help attendees with topics like finance, marketing and HR. Information and best practices can be the most valuable component of the meeting for many attendees. Be prepared to address dealers and franchisees of all sizes at breakout sessions; calculators and customizable tools can help make the content feel more relevant. You may even want to offer separate breakout sessions that cater to small, medium and large operations.

Entertain responsibly. Food, beverage and entertainment can run the gamut and attendees love to guess the cost. If the state of business is anything but great, feedback on these variable elements can be brutal. When it comes to entertainment, think about how it might be perceived. Sure, you need to treat your attendees to a little fun but well-known acts might be perceived as expensive (even if you get a bargain rate). In the case where budget spend is especially sensitive, opt for specialty acts such as acrobats, cirque-like acts or a talented local band.

Channel meetings are a reflection of your company's relationship with dealers and franchisees. It is a valuable opportunity to meet channel partners on their (varying) levels and supply them with resources to grow their business – and yours. Above all, they must feel that their marketing dollars are being used wisely and their time away from day-to-day business has been well spent.

To learn more about how BI WORLDWIDE can help design and deliver your next channel meeting, visit: BIWORLDWIDE.com or email latam@BIWORLDWIDE.com.

