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Virtual show biz a real online hit

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Efforts to put trade shows online flopped in the dot-com era, but a Bannockburn company is finding success in taking the process up a notch.

The company, InXpo, has gone to great lengths to make its first virtual trade shows as lifelike as possible, with characters known as avatars or photographs representing real people at a show, live communication with people staffing trade-show booths, and a group chat feature that lets attendees "talk" in real time about any subject.

The idea is to make networking as immediate as at a "physical" trade show and cut attendees' costs of travel, hotel stay, shipping, booth setup and time spent away from the office.

Though InXpo CEO Malcolm Lotzof said he doesn't see virtual trade shows eliminating physical trade shows, he acknowledges that the company has and will continue to replace some weaker trade shows throughout the country.

Virtual trade shows can also complement the old-fashioned kind with supplemental events as well as offering smaller companies the chance to host their own events at an affordable cost, said Lotzof, who founded InXpo three years ago with longtime colleague Drew VanVooren, the company's president, and partners Rich Hawkinson and Adam Mankoff. InXpo launched its first virtual trade shows last year.

Phenomenal growth

The strategy is paying off: InXpo is expanding the number of virtual trade shows it hosts tenfold this year, to 40 to 45, and intends to host more than 100 next year. It has hired 10 people this year for a total of 30, and has had more than 100 percent revenue growth each year.

Its customers include Supervalu, the owner of Jewel-Osco stores in Chicago; home-improvement co-operative Do It Best, and publishers Ziff-Davis and Meredith Corp.

A key to InXpo's success is its in-house, data-driven Web site tool that lets it build virtual communities and nts quickly.

"We have a tremendous amount of control over what we do," Lotzof said.

Exhibitors at the virtual trade shows pay about one-tenth the rate of a regular show: Booths cost \$1,000 to \$50,000 vs. a more common \$10,000 to \$500,000 range at a regular show.

Exhibitors can provide audio and video from their booths and create chat rooms inside a booth, resulting in user-generated content. People who staff the booths post their biographies, and can chat or e-mail.

People who attend the virtual trade shows can enter an exhibit hall, a lounge and an education center. Avatars pop up to provide updates on the program schedule.

Attendees can go to presentations, pick up digitally formatted reports and keep electronic records of business cards, contact information and meeting notes in "my briefcase" or "my tote bag."



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Catalog no longer needed

The virtual show eliminates the need for a catalog because InXpo has developed software that enables suppliers and manufacturers to offer specials on their products at a virtual booth. InXpo takes visitors' orders and feeds the information to distributors to fulfill.

Companies also use online ordering to boost their business at physical trade shows.

A hardware distributor who wanted to encourage greater participation at its physical show offered a discount to customers who ordered online via InXpo prior to the physical show, for example.

Online component has great value

The online tie-in is important because surveys show that attendees at physical trade shows overwhelmingly visit a potential customer's booth seeking information, but fewer than half speak to someone at the booth.

Lotzof, VanVooren and Hawkinson had created two software companies prior to InXpo, and sold them. Trends drove each startup. The trends driving InXpo include rising expenses of physical trade shows, travel difficulties and a younger generation that insists on getting its information online and without having to sacrifice family time.

Eby-Brown, a Naperville company that supplies products to convenience stores, hired InXpo to produce a virtual trade show that supplemented Eby-Brown's yearly physical Trade Show, a premier buying show.

The company held the virtual show in March to introduce new items and technology and to let vendors "meet" as many of its retail partners as possible.

Shows always open

"The virtual format granted us the mechanism to open our shows on a 24/7 basis over a greater number of days, and to do it efficiently and economically," said John Scardina, vice president of merchandising.

Jeff Molander, CEO of The Partner Maker LLC, a Chicago-based software provider for online marketers, said he has found that virtual trade shows have advantages and disadvantages.

The pluses: It's easier and less exhausting to stay home or at the office and click into a virtual trade show; sponsors have greater potential reach to clients on the Internet, and speakers can upload a polished presentation without worrying about getting stage fright.

The drawbacks: There is no face-to-face interaction or ability to see someone's emotional reactions, and it's distracting to stay home or at the office and try to commit the time required of a virtual trade show.

Molander said the next step will be virtual trade shows that use streaming media and video to overcome today's limitations.

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