

Webcasting: an Essential Ingredient for B2B Success

White Paper

Repurposed from the “Webcasting: The New
Essential Ingredient of B2B Success”
whitepaper

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Introduction

The pace of change in today's business environment is faster than ever. New markets, technologies, and opportunities are arising on a daily basis. Current ways of doing business need to be adapted or they will become outdated. Organizations and enterprises have to become agents of evolution to be successful; as victims of evolution they risk failure. With so many dynamics operating in the global economy, Corporate Communications is now more than ever an effective tool to make a company stand out from the pack.

Growing levels of internal and external corporate communications on top of shrinking travel budgets are driving the need for web event solutions. By reinforcing the value of seamless communications, web event solutions are becoming a key enabler of business performance and best practices. New and changing go-to-market models are promoting web event solutions as an effective way to improve the delivery of highly targeted messages to audiences across all industries. Ongoing sales and marketing efforts are expected to strengthen awareness of the effectiveness of web event solutions, and enhanced user friendliness, functionality and integration are likely to become key elements for widespread market adoption.

Smart companies use technology to its fullest potential. The ubiquity of the Web offers avenues to make a message heard, and powerful web events can be a critical tool in a corporate communications arsenal. In this brief paper, we will explore how an organization or enterprise can use Webcasting as a strategic corporate communications tool. First, we will briefly describe Webcasting and the dynamics driving its growing adoption. Next, we will illustrate some of the benefits of Webcasting, as they have been discovered by real companies in real-world settings. Finally, we will look into the future of Webcasting to see how this technology may itself evolve, and drive companies to evolve as well.

Key Features and Benefits of Web Event Solutions

A number of enterprise communication tools used in organizations today, such as email, Instant Messaging, and videoconferencing, to enhance business performance. There are two technologies in particular that are commonly used, which are optimized for different applications:

- Web conferencing uses a phone line for audio stream while other data is transmitted via the Internet. In order to interact with other participants, attendees use either a Web application or an application downloaded onto their client machines. Web conferencing is typically used to conduct meetings, which are collaborative sessions and informally structured.
- Webcasting services use the Internet to broadcast live or pre-recorded audio and/or video transmissions, and unlike many web conferencing platforms, do not require users to download a plug-in. Webcasting provides a platform to more formally communicate information via a web event, and offers interactive features such as surveys, polls and Q&A sessions with presenters to engage the audience and gather real-time feedback.

Figure 1 below provides a detailed comparison of the features and benefits of web conferencing and webcasting.

	Web Conferencing	Webcasting
<i>Audience size</i>	0-50	25-thousands
<i>Purpose</i>	Collaborative meetings	Formal events
<i>Audio</i>	Two way audio	Streaming audio
<i>Ease of use</i>	Most platforms require a plug-in download	No download necessary
<i>Customization</i>	Limited	Extensive
<i>Interactive features</i>	<ul style="list-style-type: none"> • Annotate • Two-way audio interaction • Polls • Surveys • Text chat 	<ul style="list-style-type: none"> • Q&A with presenter • Polls • Surveys • Annotation/Whiteboarding
<i>Video integration</i>	Limited	Robust
<i>Cost model</i>	<ul style="list-style-type: none"> • Low upfront cost • Higher per participant fee for large events 	<ul style="list-style-type: none"> • Moderate upfront cost • Low or no per participant fee for events of any size

In recent years, we have seen webcasts gradually become a widely accepted alternative or complement to traditional face-to-face events, enabling the expanded reach of organizations with geographically dispersed prospects, customers, partners and employees. Business communication has clearly moved forward with webcasting, and with increased audience sizes and longer listening times, it has become a valuable tool for both the B2B and B2C market segments. To understand why this shift is happening, as well as how it can benefit one's own organization, we need to examine the dynamics underlying the surge in webcasting.

Market Trends and Growth Opportunities

A number of trends in the broader communications market have been driving organizations to turn to webcasting as their preferred mode of hosting events. These trends, examined briefly below, are also breaking ground for the broad-based acceptance of a new medium: the virtual event.

Broadband adoption paves the way for streaming media

As streaming media applications become increasingly mainstream, priority has been placed on the development of communications tools that will increase productivity for businesses.

High bandwidth at the user's location enables optimal event quality and significantly enhances the quality of the end-user experience – as such it remains a critical factor in the uptake of rich streaming media applications. The growing adoption of high-speed internet worldwide has helped pave the way for accelerated use of streaming media within organizations, making access to high quality audio and video content live or on demand easier to access than ever before.

Increased broadband penetration remains a key driver for the growth of streaming media such as webcasts, and as well is a vital requirement for an enhanced end-user experience. The worldwide broadband subscriber base has increased to nearly 304 million and is forecast to grow to 593.1 million in 2012¹

Fiscal and environmental responsibility derived from webcasting

Reduced corporate travel budgets have forced businesses around the world to consider more economical travel alternatives when conducting day-to-day business; in fact, the National Business Travel Association expects overall travel costs to increase or remain flat throughout 2008.² This same study also reported that many employers have already mandated a reduction in nonessential travel, while a significant number plan to do the same in the coming year.

Alternatives to in-person meetings and information sharing sessions are increasingly sought by companies of all sizes, as they continue with “business as usual” despite staffing and budgetary restrictions. As businesses become more proficient at utilizing real-time communication technology, an increasing number of meetings traditionally conducted in person can now be conducted on-line. The implementation of a webcasting solution results in a combination of cost avoidance and cost savings, and presents the potential of heightened attendance and thus expanded reach of corporate messaging.

The deployment of webcasting in a corporate training scenario presents organizations with significant advantages, namely reduced costs and increased revenue. In addition to the fiscal benefits derived, message reach and audience capacity are broadened, as both geography and time/date are no longer factors in attendance. Providing a fully synchronized audio visual training experience, webcasting offers employees, customers and partners high quality training at a fraction of the cost required for in-person sessions of a similar nature.

The increased publicity and acceptance of “green” initiatives worldwide has prompted businesses across all industries to seek ways in which to promote a message of social responsibility with shareholders, customers and employees alike. Organizations are increasingly taking a “green” approach and it’s not nearly as cost-prohibitive as some may think – it can, in fact, actually save businesses money. The replacement of meetings or events traditionally conducted in-person with webcasting can have a two-fold positive impact on the environment:

- Reduction of travel: In many cases, webcasting is a viable alternative to meetings and events traditionally conducted face-to-face, and as such reduces the need for associated air and land travel. Many multinational corporations are assessing and responding to the impact business travel has on their overall carbon footprint and embraced practices such as webcasting, thereby conserving energy and reducing pollution, and publicly committing to reduce the negative impact of business travel on the environment.
- Minimization of waste: Mass production of presentation materials is eliminated with the use of webcasting. Presentation materials are available for download, with attendees generally printing materials only on an as-needed basis.

Technology meets the tailored demands of today’s global organizations

Corporate communications is charged with pushing its brand to as wide an audience as possible, thereby maximizing corporate identity exposure. Utilization of a webcasting solution provides organizations with the ability to control branding of the end-user experience, enabling a powerful rich media event that resonates with its audience, with the delivered message retained long after an event has ended.

Focused on brand customization throughout the entire event process, webcasting provides an end-to-end solution from a single host provider that includes all critical aspects of event management. The image and viewer experience includes content design and creation, customization of the registration process and the event itself. Equally critical is the post-event functionality, which enables an organization to effectively score and qualify leads.

Webcasting offers a scalable solution and provides organizations with maximum event coverage at a minimal cost. Where a web conferencing solution generally has a low upfront cost, fees can skyrocket for large events for which customers are charged a per participant fee. Comparatively speaking, webcasting solutions tout a moderate upfront cost, with a low or no per-participant fee, making webcasting an excellent event choice when trying to reach an audience of hundreds or even thousands of participants.

A medium to accelerate product launch cycles

Leaders in today's marketplace are focused on decreased time-to-visibility and time-to-market. Webcasts appeals to various styles of learning and engage audiences with compelling content presented on multiple levels via a leader-led audio visual session. This methodology promotes information retention, and can decrease time-to-competency and time-to-market for product information.

When comparing a Web product launch to traditional roadshow product launch, web launches result in decreased costs, significant increases in attendance, and compressed time-to-market. Improved time-to-market is possible in this scenario because rather than taking on roadshow and delivery tasks in-house, organizations outsource the event for a turnkey solution for all phases of a launch, inclusive of software, services, hosting and reporting.

The Wide-Reaching Benefits of Webcasting

Over time, webcasting has forged its way into virtually every business case – B2B and B2C alike – within every vertical industry, proving to be an effective communication tool for a wide range of applications. With advances in technology, these events have become increasingly compelling and relevant, and present greater value to employees, customers and shareholders. Using webcast technology is an efficient and effective means of communicating targeted messaging to a wide and captive audience.

As we have just seen, Webcasting can provide a unique value proposition for a specific set of circumstances confronting a Corporate Communications executive. Whether the event is driven by financial considerations, real-time integration of audio and video media, a need for turnkey services, or any combination of these, Webcasting can be a solution that is in the right time and in the right place. A growing number of organizations are discovering that Webcasting is the right tool for them to address certain situations. Next, we will look at a few companies that have been able to realize some of the benefits described above.

Corporate communications

When it comes to corporate communications, oftentimes it's difficult to achieve the appropriate level of attention internally within an organization. With the appeal of interactivity, webcasting entices and engages employees throughout events such as all-hands meetings, training, orientation, and the like.

With 64 offices in 37 countries, digital marketing services organization MRM Worldwide routinely faces the challenge of effectively conveying broad communications to its team members on a global level. Like many organizations, MRM employs conventional mechanisms such as email to communicate, but while generally effective, do not fully support the company's fundamental belief in and philosophy of acting as a globally networked organization.

In 2007, MRM began an initiative to improve internal communications, which coincided with Bradley Starr's assignment as the company's new Chief People Officer in early 2008. As a component of this initiative, Starr wanted to host a very visible event that clearly demonstrated that his team was doing more than just talking about improving communications and the environment within which people work – and he found that a webcast was a very tangible way of doing that.

MRM wanted to convey the message that it values its global team of 2,300 employees enough to invest time and money to communicate with them directly. The webcast was designed to provide a forum where senior management was visible, and provided updates on performance and company strategy as well as the opportunity to respond to employee questions in real-time.

Taking their list of requirements into consideration, MRM made a strategic decision to partner with one Webcasting provider, ON24, to provide a robust platform from which to host this virtual global event. Starr described his situation, and the route that led him to choose Webcasting as a solution.

MRM Worldwide's event was simultaneously broadcast from London and New York, and was open to all employees. Regardless of their location, employees were given a sense of being assembled as a single team for a single event simultaneously. Speaking to the power of using the technology in an international environment, regional offices were encouraged to use meeting rooms and video projectors to broadcast the event to local audiences. Those unable to attend in person – whether because they were out of the office or based in a time zone where it was not feasible to attend – logged on individually. Starr mentioned that one employee who was visiting a client site even logged in remotely from the client's lobby in order to attend the webcast.

In total, 1,800 employees viewed the event, spanning every region from the Americas, Europe and Asia Pacific. Those that viewed it live comprised about two-thirds of the audience, while the remaining one-third accessed the archived event. For many employees – particularly those in smaller, more distant offices – the visibility of senior management was unprecedented and invaluable. Inarguably, the event was an unqualified success for MRM and there are plans to repeat the event next year.

MRM offers proof of how a webcasting solution can effectively support large-scale internal communications efforts, and cites the vendor's ability to seamlessly host larger global audiences along with several hundred individual users simultaneously as a key factor in his solution and vendor selection.

Global product and brand launches

Increased visibility and media exposure can be achieved with webcasting technology, expanding an organization's reach by communicating one-to-many. The use of streaming media in sales applications can result in a reduction in customer acquisition costs, the faster launch of products, and decreased training costs.

In May 2007, business intelligence software company Business Objects launched Insight, a new brand identity and online community site dedicated to using the power of a community collaborating on data analysis and visualization, and using the results in a meaningful way to help find solutions for problems faced by companies, individuals, and nonprofit organizations. "We wanted an innovative way to communicate how we are working with our community to make the world more intelligent, while creating a closer bond with our customers and partners worldwide," stated Franz Aman, Vice President of Marketing.

To drive awareness to Insight, Business Objects wanted to deliver a continuously streaming video event for 24 hours. Titled "24 Hours of Light", the online event would combine the reach of online execution with the engagement of social networking and Web 2.0. Business Objects turned to webcasting to host and stream the video content to a global audience, developing the customer interface and custom functionality for the event.

The event consisted of eight one-hour segments running three times during a 24-hour period, for which the webcasting vendor, in this case ON24, provided the following solutions:

- By streaming all of the one hour video segments, Business Objects could time the eight-part series to three regions globally: Europe, the Americas and Asia-Pacific.
- The webcasting platform used incorporated real-time reporting, providing information on attendees, questions asked, and amount of time viewed, providing Business Objects valuable information for lead generation purposes.
- To increase visibility with Business Objects' key audiences, the company used an in-banner streaming video and rich media webcast from the webcasting provider for an outreach campaign.
- Finally, Aman wanted the provider to create a customized event console with Business Objects' look and feel.

Business Objects soon learned that the webcasting solution could provide much more than a simple platform from which to host and stream events. Not only did the solution create a customized look and feel for the event, but the webcast and Bannercast components helped drive market awareness.

Marketing and lead generation initiatives

The continuous brand coverage a webcast provides is a cost effective method of communication, and maximizes the corporate dollars spent per lead. Webcasting provides robust reporting tools by providing sales teams with detailed information on attendees. Archived webcast events can also help extend the return on investment for an event. There is recent evidence showing that for every 100 registrants for an event, almost 30 percent attend live, while another 25 percent view the archived event.³ Indeed, our own experience supports the enhanced return using webcasting for our own events. The case study below is taken from our own experience at Frost & Sullivan.

Frost & Sullivan introduced its Analyst Briefing program into its marketing mix in 2002, proving to be a refreshing addition to previously focused outbound marketing efforts such as direct mail and fax. Targeted client contacts are identified and invited to attend a briefing, which is typically a 15-25 minute webcast event during which analyst subject matter experts present their findings on a given topic, and respond to audience Q&A.

Effectively controlling its calendar for the year, the marketing team is able to determine webcast frequency and topics. All Briefings present the potential for a revenue-generating consulting opportunity; therefore Frost & Sullivan selects compelling topics that are timely and relevant, and pertinent to the careabouts of its audience.

Global Director of Marketing, Naylor Gray revealed that today Frost & Sullivan's Analyst Briefing program accounts for approximately 40 percent of all of the company's marketing activity, and 14 percent of global sales revenue can be traced to Analyst Briefings. After five years of double digit year-over-year global event registrations, Frost & Sullivan saw overall event registrations plateau in the past year. Interestingly, while North American registrations likely plateaued as a result of broad market acceptance, the company continued to see a substantial annual increase in registrations in virtually all other regions worldwide.

Internal analysis has shown that those clients that participate in Analyst Briefings spend an average of 15 percent more on Frost & Sullivan services. This conclusion is indicative of clients that are more in tune with their market dynamics and understand the value of Frost & Sullivan's products. Briefings present clients with the ability to "test drive" analysts and freely ask questions, listen to their perspective on the market and make their own conclusions as to the credibility of the Frost & Sullivan analyst team.

Attendees have exhibited a preference for conducting Q&A via a web chat session, ensuring anonymity and preventing the greater event audience from possibly detecting underlying business interests from questions posed and possibly revealing corporate strategies not meant to be shared with the general public.

Frost & Sullivan employs a closed-loop lead tracking system, in which registration data is entered into the company's CRM system. Account executives are compelled to reach out to the contact and conduct a needs assessment, solicit questions in advance of the event, or conduct post-event follow-up. The ability to enter unique, trackable notes into an account enables the marketing team to run specialized queries on registrants, and identify those which had sales follow up, ultimately identifying sales that occur subsequent to a Briefing. This mechanism allows the team to better understand how event registrations translated into sales dollars.

Summary Conclusions

In this brief paper, you have seen that webcasting is a powerful tool for presenting dynamic information to almost any size audience. It is easy to use, efficient, highly customizable, and plays a role in achieving economic and environmental responsibility. Webcasting enables organizations to reach a global audience, communicate important business information, and interact with participants in real-time. The technology enables delivery of high value marketing programs and messages to the desktop of audiences, and offers greater speed, trackability and effectiveness than traditional mediums – quite often, webcast events provide an effectiveness equal to that of a live, in-person event.

The on-demand communications functionality provided by webcasting meets the needs of today's audience, who wants to consume content when they want, how they want. Over time, event archives will often garner a greater audience than that reached by the live broadcast of an event, and can serve as a frequently referred to resource for participants.

Webcasting solutions provide organizations with the opportunity to convey their message quickly with easy-to-measure payback. Perhaps most importantly, it provides companies with an opportunity to engage their audience in a compelling manner. Clearly, webcasting presents a value proposition that meets a set of needs far better than more traditional web conferencing can. The case studies above demonstrate that webcasting brings a great deal of value to those organizations that recognize where the solution is best suited. Yet the true utility of webcasting as a tool will be realized by its future applications.

The Forward-Looking Implications of Webcasting

Yesterday's challenge for webcasting was to emerge as a distinct solution from web conferencing, which is being applied, or misapplied, in many situations. Organizations now have the ability to use the right solution for the right situation. Tomorrow's challenge will be to select the most appropriate webcasting service provider as a partner.

Webcasting providers have rapidly responded to market needs by the continuous addition of high touch value-added features to their services. One size cannot fit all needs, and the nature of webcasting is well-suited to be highly customizable. The level of service a provider can offer its customers is likely to continue to be a primary competitive differentiator within webcasting, as customer organizations are pressured to continue to find ways to differentiate their own product and service offerings. However, superior customer service cannot be a place to end, only a place to start. We believe that the true leaders in the webcasting space will be those providers who not only enable a gold standard of service, but those who also continually push the boundaries of product and service development and evolution.

Frost & Sullivan Perspective on Future Applications

In the world of tomorrow, organizations will demand ever-higher levels of return from their marketing and communications investments. The contacts that are generated in a webcast will need to be grown into bonds that enable their customers or audience members to become more receptive of subsequent messages, and help them process information and make decisions on it.

One example of a market-defining application is the use of event registration data. While the current closed-loop concept has been a popular practice enabling the tracking of registration throughout the sales cycle, Frost & Sullivan views the next step as migrating to more of a lead management perspective whereby criteria selection can be built into the registration process. For instance, registrants for a virtual event can be scored on a variety of criteria such as industry, company size, attendee title and/or annual revenues. Through the use of filtering criteria, relative value and importance can be placed on each registrant, and is particularly beneficial in events with hundreds or even thousands of registrants. Scoring of registrants can cut through the clutter, enabling the sales team to immediately identify high priority leads as well as those leads that are not serious prospects.

Many other applications will be developed on the webcasting paradigm, but the service providers that will break through as leaders will be those who have a disciplined, rigorous approach to developing these applications. This will take a combination of customer savvy – being able to listen to customers and understand their pain-points – and the ability to meld technological tools into an application solution that addresses the points. Service providers that continually push the boundaries of adding value to their webcasting applications will enable their clients to do their own business better.

Organizations now can choose between using a web conferencing service, or a webcasting service, for their specific needs. We believe that the information we provided in this paper can make that choice clearer. When that choice is for webcasting, then the service provider who has the vision and the process to drive the evolution of webcasting will help your organization make the most out of that investment, now and in the future.

1. "World Internet Media Streaming Platforms Market", N0C8-70, Frost & Sullivan, 2007
2. National Business Travel Association, "2008 U.S. Business Travel Overview & Cost Forecast", October 17, 2007
3. ON24, Inc., "ON24 Insider on Lead Generation: Key Webcasting Findings for Publishing," July, 2007

ABOUT FROST & SULLIVAN

Based in Palo Alto, California, Frost & Sullivan is a global leader in strategic growth consulting. This white paper is part of Frost & Sullivan's ongoing strategic research into the Information Technology industries. Frost & Sullivan regularly publishes strategic analyses of the major markets for products that encompass storage, management, and security of data. Frost & Sullivan also provides custom growth consulting to a variety of national and international companies.

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About ConferTel

ConferTel is a leading provider of fully managed webinar services, delivering educational programming, training and lead generation webinars for corporations, associations, government agencies and non-profits. In addition, ConferTel is a software developer of IVR and web-based information services and communications solutions. Providing a range of event driven communications applications, including telephone, web and video conferencing, on demand record/replay, voice/fax broadcast, teleseminars, webinars, webcasting, online training, e-commerce, event management services, and other custom IVR and web-based applications.

ConferTel's innovative products and application development capabilities have helped thousands of clients save costs, generate income and increase productivity. We offer a consultative approach to assist you in developing the right solutions for your specific application and budget.

A Fully Managed Solution

Web-based Application - Access service from any computer with Internet access, no software to install.

Publishing Microsoft® PowerPoint®, Word, Excel and PDF Documents - No download for participants to view published files, store multiple presentations in your account for quick and easy presenting.

Multiple Presenters/Control Passing – Share presenting responsibilities with other participants.

Application and Desktop Sharing – Share an application or document with meeting participants in real time, optionally choose to share select documents and applications or entire desktop.

Online Registration - Bearing your company logo and accessible from your web site or email invitation, ConferTel will handle the event registration process.

Payment Processing - ConferTel securely processes credit card charges through our merchant account. Our per-registrant fee includes all fees associated with participant payment up to \$100.

Verified Admission - Attendees are verified by a ConferTel operator to protect against unauthorized participants.

Registration Reminders - Each registrant receives reminder emails to enhance attendance.

Branded Greeting - Attendees are greeted with a pre-recorded greeting before being placed into the e-Learning seminar.

Professional Host – Each call will be handled by a courteous and professional meeting specialist who understands the importance of your e-Learning seminar.

Q&A and Polling - With interactive question and answer sessions and participant polling you can gain immediate feedback from your attendees. Polling can also be used as an attention monitor.

Recording and Archiving - Digitally record your and available to those who missed it live or for those who want to hear important content again.