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How Focusing on Knowledge Exchange Can Give International Trade Show Organizers a Competitive Advantage

by Michelle Bruno

International trade shows are traditionally viewed as temporary marketplaces where buyers and sellers meet to transact business. While that's true, according to the authors of the new book titled, "Tradeshows in the Globalizing Knowledge Economy," there is another motive for organizing these events: the creation, circulation, exchange, and negotiation of knowledge. Trade show organizers who employ knowledge-based strategies, the authors say, can benefit from the increased competitiveness of their events.

HOW KNOWLEDGE FLOWS THROUGH INTERNATIONAL TRADE SHOWS

Authors Harald Bathelt, Francesca Golfetto, and Diego Rinaldo characterize knowledge flows at international trade shows in terms of a concept they refer to as Global Buzz, "an all-embracing constellation of different components inherent to such events that generate a professional knowledge and communication ecology." The concept is described as having five components:

Physical co-location of suppliers, buyers, media, and

other interested parties in an environment that also contains the displays of various "products, prototypes, and innovations" makes it easier for participants to collect, share, and, and communicate information without the day-to-day interruptions they normally face.

Face-to-face contact enables participants to engage in deeper communication: transfer complex messages, receive immediate feedback, receive non-verbal cues from potential partners, process contextual information, and explore multiple communication channels at once.

Dense observation, i.e. "close inspection of other exhibits, peer observation, 'being part of the crowd,' and watching the reaction of other visitors" makes it possible to collect competitive intelligence, form opinions about the trajectory of the industry, and put insights about one's own product and production into context.

Interrelated communities of individuals with shared understandings and overlapping visions, but different perspectives, knowledge, job titles, focus, and opinions "enable firms to distinguish more from less valuable knowledge and sort through innovations of others that could be worth exploring further."

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Multiplex ties and diverse possibilities for meetings help companies “gain access to new information and relevant knowledge pools,” as well as opportunities to gain trust with potential partners more quickly (swift trust) or rule out further communication through serendipitous meetings and encounters during the trade show.

KNOWLEDGE-BASED STRATEGIES FOR ENHANCING COMPETITIVENESS

While the Global Buzz concept can be used to understand the model for knowledge flows within the trade show construct, Bathelt, Golfetto, and Rinallo admit that, in reality, factors such as different show structures (local exchange, export-oriented, import-oriented, hub), geographic locations, presence of leading companies, ratio of producers to distributors, timing of the trade show, and development stage of the host country’s economy can impact the knowledge ecology in numerous ways.

Regardless of the differences among trade shows, exhibition organizers, the authors say, can employ specific strategies to enhance knowledge flow and guide the learning processes of exhibitors and visitors to increase the competitiveness of their events:

Select exhibitors, visitors (geographic origin and market segment), and product assortments intentionally to facilitate and enrich knowledge flow and to address competitive shows.

Ensure the presence of market-leading exhibitors to serve as reference points in the visitor learning process, as well as “highly innovative emerging firms” to expose market trends.

Structure the floor plan according to market needs (as opposed to grouping exhibitors by nationality) in order to

“influence the micro geography of trade shows and structure sequences of interactions and knowledge exchanges.”

Develop innovation areas on the show floor as well as seminars on topics of interest in meeting rooms to allow for different ways of sharing knowledge: tacit knowledge versus coded knowledge.

Dedicate resources to the creation of high-level content by employing “third-party actors” such as universities or experts to prepare seminar programs that complement exhibition activity.

Leverage the participant community to bring forth innovation (the authors discuss the “concerted process of fashion trends set by the main European trade shows for the clothing textiles industry”) rather than only defer to exhibitors to identify, define, and disseminate trends.

Implement initiatives to establish a specific “culture” around the industry or technology on display by playing a role in educating the market on the quality of their exhibitors’ products.

In their research, Bathelt, Golfetto, and Rinallo present a new paradigm for international trade show organizers. Rather than merely creating a temporary environment for knowledge flows to occur, producers can influence, leverage and orchestrate the flow of information in ways that nurture the organization, participants, industry, and country in which the trade shows take place. While enhanced individual competitiveness is one outcome of these proposed efforts, the authors identify a larger consequence of employing knowledge-based strategies: as mass transport becomes more expensive, “these occasional opportunities for business communities to get together may, in fact, become more indispensable in sustaining global knowledge circulation processes.”

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