

# ABOUT THE IMPORTANCE AND BENEFITS OF EVENT MARKETING

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**Abstract.** In today's environment, where consumers have a wide range of information available to them, it is important for companies to use more effective and flexible approaches to the market. Modern information technology helps the marketer to be closer to the buyer than in the past and to understand the customer's needs and desires well. In addition, marketers need to have a good understanding of the capabilities and benefits of different marketing communication tools and media channels. In today's competitive environment, it is becoming increasingly important for companies to use incentives that are better suited to today's targeted strategies. Effective marketing communications play an important role in a company's success in the marketplace. It is important in creating an impression of the company and its brands. Events help companies to achieve this goal. *The purpose* of this paper is to summarise and present the main benefits that companies can achieve through the intelligent use of events. Events are used by many companies to impress other people. And companies can gain their favour by making a great impression on the public. Thus, event marketing influences consumer attitudes towards different brands, consumer behaviour and stimulates purchases. An important question is when and how special events will be implemented. Their proper planning, organisation and execution will bring the company high recognition and economic benefits. *Methodology.* Secondary data was used in the course of writing this article. Modern scientific works of scientists and researchers were studied, and information was searched for using Internet sources. The paper examines modern forms of event marketing, individual approaches to work in this area and aspects of its development. *Research results.* Based on various reliable sources of information, a clear picture of the current situation in Georgia in this area was created. It has been found that companies do not use measures with the frequency that would bring them high results. They use only certain approaches. The paper examines the conceptual aspects of event marketing, analyses the definitions and opinions of various scientists and specialists in this area. *Practical implications.* The article discusses the risks and problems associated with the implementation of events, and presents a number of conclusions and recommendations to improve the efficiency of the use of events.

**Key words:** marketing communications, events, event marketing, client, impression.

**JEL Classification:** M10, M30, M31

## 1. Introduction

It is impossible for companies to operate in a competitive environment without the use of a communication system. This is a great help for companies to increase their publicity. Special events are often considered one of the most important PR tools. They are a means of presenting the company's activities to the public in a positive way. In addition, corporate marketers create impressions in which their participation in various events such as artistic performances, company anniversaries, sports

events, exhibitions, etc. plays a major role (Kotler & Keller, 2015).

Events should be considered in the company's communications so that they are integrated with its other tools, such as advertising, public relations and others. And the information communicated through each channel should convey the same message to the user. Organising and holding events helps companies to increase interest in them and create a positive atmosphere among the public. It is known that the total number of needs of potential customers is infinite,

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and sometimes it is difficult for salespeople to perceive and understand them according to each customer. Events are one of the ways to gain information and knowledge. Events can increase sales by generating interest in a company's products or services. Well managed events can play an important role in creating a positive brand image. A brand creates a certain association in a person's mind, which is an important part of creating its image.

For the results of events to be beneficial to the company, they must be well planned and then implemented. This requires knowledge of the business, specialists in the field, support from the company's management and an understanding of the importance of the event in achieving the company's objectives.

## 2. Methodology and Research Methods

Secondary data was used in the course of the research. The use of secondary data to start the research makes it possible to define the problem and objectives of the study. Contemporary scientific works of Georgian and foreign researchers were studied, certain information was sought through Internet sources on the websites of various organisations, as well as blogs, and data from the State Statistics Service. Also, the past and present situation regarding the research problem was studied and analysed.

## 3. Literature Review

Overall, it can be said that events are becoming increasingly important. Contact with a brand has a major impact on consumer attitudes and beliefs. That's why many companies try to generate interest among consumers and the media through events. And the atmosphere that prevails at the event venue creates and reinforces the desire to buy the product.

Some types of events have been around for a long time. Exhibitions and trade fairs are known to have been held in ancient times. Ancient historians spoke of sporting events as an important and prestigious form of social activity. People from different cultures have recognised the need to set aside some time and space for shared creativity and celebration (Quinn, 2009). In modern conditions, urban festivals are widespread when they create visual spectacles

as well as different sound environments and atmospheres (Smith et al., 2022).

The business sector actively participates in the creation of events and impressions. Its subjects hold a number of events independently, as well as participate in large-scale events initiated by state authorities or various organisations. Currently, the widespread platforms for creating events and impressions include: entertainment events, festivals, sports events, holding performances, charity events, excursions, visits to the company's museums, street activities (Kotler & Keller, 2015).

People invited to the events, information about the events published in the mass media should contribute to increasing interest in the given company. Organising special events, such as celebrations, anniversaries, competitions, etc. helps to create a positive image of the company. Special events are very effective. Sponsorship and various events are more persuasive to consumers than advertising. This is because it allows the company to reach people who avoid salespeople and advertising. At this point, the message is delivered to the buyer as a "news story" rather than a sales-oriented communication (Kotler & Armstrong, 2015).

In modern conditions, the consumer is interested in information about products. It is worth noting that many sellers find it useful to group customer needs. One type of buyer need is the need for knowledge. It represents the user's desire for personal development, information and knowledge (Ingram et al., 2015).

Today's consumer is both more informed and more demanding. Social media has changed consumer habits and preferences. Increased knowledge and experience have given consumers more opportunities and power in the market (Todua & Robakidze, 2023), (Todua, 2018), (Todua, 2017), (Jashi, 2020).

In such circumstances, it is very important to constantly study the customer, not only to identify their preferences, guess their hidden desires, but also to understand why some customers leave for competitors (Seturi, 2022). In addition, marketing should be result-oriented and therefore effective (Seturi, 2013). To plan an event, a manager first decides on the time, place, and theme of the event, controls the details of the process to ensure that everything goes smoothly. In the end, the manager draws

conclusions. The definition of event management refers to the entire event planning process, whether it is a face-to-face, virtual or hybrid event. Event management is the planning of meetings as part of a specific project. This depends on the industry, the size of the company and the objectives of the event. Event marketing can increase sales by generating interest in a company's products or services and encouraging attendees to make purchases (Hunter, 2023). This is particularly important for businesses today. In addition, building customer loyalty is critical to a company's success. However, this requires the creation of a customer-oriented organisation, which is related to the formation of an attractive image of the company (Seturi, 2019).

The main reasons why it is appropriate for companies to sponsor events include: identifying with a particular target market or lifestyle; increasing awareness of the company or product; creating or strengthening brand associations; improving corporate image, for example through sponsorship; creating impressions; engaging in social issues, which is done within the framework of charity marketing (Kotler & Keller, 2015).

Events can be a better way to build relationships with potential customers than traditional advertising approaches. By organising their own events or participating in large-scale events, companies can create a memorable experience for attendees and leave a positive impression.

Event marketing is a great way to learn about the latest ideas and trends, or to make contacts to attract new potential customers. The benefits include: brand exposure, lead generation, personal relationship and engagement with customers, thought leadership and trust building (Blue Train Marketing, 2022).

For example, common types of events used by companies include: sports events; entertainment events; festivals; art events; charity events; excursions to company facilities; visits to the company museum; events organised by the company on the street, etc.

Events have also become an important part of people's lives, such as family gatherings and special celebrations. Events also play an important role in domestic and international tourism. There are important sectors within the tourism and travel industry. One of these is the events and attractions sector. Festivals and events are an integral part of this (Middleton et al., 2009).

People visit a particular place and country to attend a particular event. Event management has become a fast-growing professional field in which tourists are a potential market (Getz, 2008).

Events in the tourism industry are repetitive in nature. The popularity of repeat events has increased worldwide. According to the conceptual model, repeat events have a positive effect on guest satisfaction. Entertainment is an important aspect of the event environment that has a significant impact on emotions and satisfaction (Caldeira, 2019).

Events are becoming an element in improving the image of tourist destinations, attracting visitors and stimulating the local economy. Spreading information about events in advance is very important. The use of social media marketing tools helps destinations to manage customer relationships (Todua & Urotadze, 2022).

A specialised type of tourism appeared – adventure tourism. And the event is a special celebration planned and organised by various social institutions and private organisations (Velikova, 2016). Event marketing can become one of the effective strategies for increasing brand awareness. The success of a brand in the market is impossible without increasing its awareness (Seturi & Urotadze, 2017). Consumers can effectively access the brand and the company's products and services. One of the main advantages of event marketing is the ability to reach new potential customers.

One of the main benefits of event marketing is the ability to attract new potential customers.

Not only can the event attract a large number of visitors, but it also has the potential to expand the customer base (Five benefits of event marketing, 2023).

An important issue is the evaluation of events. During the evaluation, it is necessary to take into account the costs incurred for the use of equipment and various attributes necessary for its implementation, the income received from the event and the costs incurred for the dissemination of information (Tavakkoli, 2016).

Events can have negative consequences. This is especially true in the tourism sector. Therefore, it is necessary to determine their expected risks and dangers in advance. And events should not conflict with the interests and values of the local population. In this regard, scientific researchers also point out the dangers. The negative

consequences of events should be determined by economic, psychological, political and other criteria (Skoultzos & Tsartas, 2009). At the same time, when organising events, especially in tourist destinations, it is necessary to take into account the main approaches of the concept of sustainable tourism. This is one of the most important issues of modern times (Seturi & Urotadze, 2020).

For the results of events to be positive, they must be properly planned and then implemented. Events are not only one of the most important parts of tourism, but also an integral part of human society. The key to the success of any event is proper planning (Oklobdžija, 2015). Festival events are a means of economic development and local marketing. Festivals are cultural events that have a special place in society. A festival always has a theme, a varied programme and a style of organisation. Conducting them contributes to the formation of specific experiences that are of great importance from a personal, social, economic and cultural point of view (Dychkovskyy & Ivanov, 2020). The most important thing is the evaluation of the event. The evaluation of any event is measured by behavioural, emotional and cognitive factors. People need to describe and explain personal and social experiences of events (Getz, 2008).

There is a growing interest in the use of events in Georgia. Festivals are one of the most common ways of creating events and impressions in Georgia. Wine, beer and other festivals are often held in the country, where companies producing basic products are often presented. Guests can taste the products and watch various entertainment activities.

Excursions to companies are also common. Particularly noteworthy are visits to wineries and wine cellars, where the guest is introduced to the entire wine production process. There is also a tasting of the beverages served during the tour. Many Georgian companies organise events in Georgia. Banks and construction companies are particularly active. One of the largest "Bank of Georgia" uses various event platforms. For example, it supports the development of wine tourism and the promotion of wine culture (Bank of Georgia, 2019).

The Georgian market has specialised service companies that help individuals and large

companies plan and organise their special events (Eventive; Rembow).

#### 4. Research Results

Event marketing has become an integral part of modern business. Impressions gained during events shape consumer attitudes towards companies. Positive impressions can lead to increased trust and loyalty. This can be enhanced by the experienced staff involved in the events, the good service provided during the event and the attention to detail of the event.

– Many events are held in Georgia in the field of business: wine festivals, tea festivals, beer festivals, etc. Although Georgia has long been known for its winemaking traditions and hospitality, wine tourism is just beginning to develop in Georgia. Special events can make wine tourism destinations popular in a country.

– It is also worth mentioning that some Georgian companies spend a certain percentage of their profits on environmental protection, sports development, promotion of healthy living, charity and various activities.

– The positive results of the events will be increased by defining their objectives, developing a proper plan and then implementing it.

– Events perform well when combined with other activities in a company's overall integrated marketing communications.

– The event should be special and memorable for the guests. It is therefore important to identify the factors that will make this happen. If the event is not done properly, it can leave a negative impression on the customer. Before planning the measures, it is necessary to define its positive results, expected risks and ways of dealing with them.

– Improperly planned and implemented events can lead to conflicts. There may be overcrowding at festival sites, environmental pollution, noise, increased food prices, etc. The choice of events should be approached with great care to avoid causing misunderstandings and cultural incompatibility with the values of local residents.

– Effective measures will help build long-term relationships that will benefit both customers and businesses. The impression of each person affects the customer's perception of the company and its activities.

## 5. Conclusions

Several recommendations have been developed to increase the significance of events in Georgia and their targeted use for business development, including:

- It is advisable to use social networks and online platforms more actively to disseminate information about events in advance to ensure that users are involved at all stages of communication – before, during or after the event.
- When holding events, attention should be paid to creating an atmosphere that will increase the desire to buy the product and arouse the interest of consumers and the media in many companies.
- It is important to pay more attention to organising and holding events targeted at specific target customers, which will allow companies to

present their products or services to a specific target audience.

- Appropriately qualified people need to be trained to implement the measures and to prepare the measures in a professional manner.
- Provision of comprehensive information to the local population on how to participate in a particular event, as well as on its positive results.
- It is recommended that companies use different types of events rather than focusing on just one event.
- If the company fails to make a special and positive impression on the client with its events, it will not get the desired result. Therefore, this aspect should be given a lot of attention when organising events. It is advisable to maintain relations with the client even after the event is over.

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