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ANALYSIS OF THE FACTORS DETERMINING TRADE SHOW ATTENDANCE: SPANISH CASE STUDY

This study examines the influence that certain factors (stand size and profitability objectives) exert on business performance at trade shows. These factors are identified in literature as the key at the predevelopment stage of a trade show and are considered to have a determining effect for businesses trying to decide whether or not to attend a trade show. The impact of different variables defined in this study is analyzed individually and jointly, and different hypotheses are posited for this purpose, providing the basis for a variety of previous tests. The final model, resulting from the GLM multivariate analysis, leads to the conclusion that reveals the importance of trade shows as an effective tool in achieving sales and promotional objectives, as well as the scarce influence that investment in stand size has on the performance obtained from participating in a show. These conclusions lead us to rule out some of the factors that have been considered as the reasons for not attending trade shows, and to view these fairs as effective business tools for companies.
Keywords: *trade show; promotion, sales; marketing.*

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АНАЛІЗ ЧИННИКІВ, ЩО ВИЗНАЧАЮТЬ ЕФЕКТИВНІСТЬ ТОРГОВЕЛЬНИХ ВИСТАВОК: ЗА ДАНИМИ ІСПАНІЇ

У статті проаналізовано вплив різних чинників (зокрема, розміру стенду та цілей участі) на показники ефективності торговельних виставок для експонентів. Дані чинники часто визначають рішення щодо участі у виставці. Вплив різноманітних чинників оцінено як окремо, так і у комплексі. У цілому, торговельні виставки є важливим та ефективним інструментом продажів та просування, при цьому витрати на розмір стенду не демонструють суттєвого впливу на загальну ефективність від участі у виставці. Деякі з досліджених чинників часто стають причиною відмови від участі у виставці, однак здебільшого такі заходи можна вважати доволі ефективним інструментом розвитку бізнесу.
Ключові слова: *торговельна виставка; просування; продажі; маркетинг.*
Табл. 8. Рис. 1. Літ. 41.

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АНАЛИЗ ФАКТОРОВ, ОПРЕДЕЛЯЮЩИХ ЭФФЕКТИВНОСТЬ ТОРГОВЫХ ВЫСТАВОК: ПО ДАННЫМ ИСПАНИИ

В статье проанализировано влияние различных факторов (в частности, размера стенда и целей участия) на показатели эффективности торговых выставок для экспонентов. Данные факторы во многом определяют решение, участвовать в выставке или нет. Влияние различных факторов оценено как по отдельности, так и в комплексе. В целом, торговые выставки являются важным и эффективным инструментом продаж и продвижения, при этом затраты на размер стенда не демонстрируют значительного влияния на общую эффективность участия в выставке. Некоторые из рассмотренных факторов часто становятся причинами для отказа от участия в выставке, однако, как правило, подобные мероприятия можно считать довольно эффективным инструментом развития бизнеса.
Ключевые слова: *торговая выставка; продвижение; продажи; маркетинг.*

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Introduction

At the beginning trade shows were not viewed as a marketing tool by businesses, so most firms participated as exhibitors just to follow competition, without setting any particular objectives or strategies to be pursued (Puthod, 1983; Le Monnier, 2000; Navarro, 2001; Mottard, 2003; Pitta, Weisgal, and Lynagh, 2006). However, in the last few decades the trade show sector has been rapidly developing, and currently businesses are beginning to realize that there is more to exhibiting at a fair than simply setting up a stand and waiting for things to happen (Miller, 2003).

Trade shows are treated as a marketing tool that a company can use to achieve its sales objectives (Munuera et al., 1993). Their purposes can be grouped into two categories:

1. Sales. Business transactions are often performed between exhibitors and visitors at trade shows, and therefore a large number of authors consider these fairs as a tool for promoting sales (Santesmases, 1996; Tellis, Redondo, 1998; Jimenez, Cazorla, Linares, 2002; Randall, 2003; Kotler et al., 2006).

2. Communication. A large part of businesses attending trade shows do so with the aim of gaining a higher profile, conveying all sorts of information about their products, either with descriptions or with demonstrations, and about the company in general. Hence there is another group of authors who integrate trade shows into public relations and communications (Bonoma, 1983; Kerin, Cron, 1987; Shoham, 1992; Gopalakrishna, Lilien, 1995; Gopalakrishna et al., 1995; Tanner, Chonko, 1995).

The relevance of setting objectives for trade shows

When businesses face the decision to participate in a trade show, they consider two main types of objectives: promoting their image, on the one hand, and their sales, on the other. Those which focus on their image attend trade shows with the aim of providing information on their products and/or services, also promoting their company's image, thus improving communication with customers and enhancing reputation. Exhibitors whose main objective is focused on sales/customers consider it crucial to make new contacts with potential buyers in order to generate new business during a show and reach new customers who would otherwise be difficult to approach (Rodriguez et al., 2012).

However, trade shows also have some negative effects in comparison with other communication tools (Moreno et al., 2006): the presence of competitors is inevitable, which is particularly damaging when a business is launching new products; it is difficult for companies to measure mid- and long-term profitability deriving from one fair; and lastly, such investments in human and financial resources tends to be high, a fact that takes a greater toll for SMEs (Munuera et al., 1993) than for large companies (Herbig et al., 1994). The cost of a stand is a large part of that investment, and is one of the main factors for exhibiting firms trying to decide whether or not to attend a show.

Stand size as a tool in trade shows

Despite the existing literature on trade shows, there is little empirical evidence about the relationship between what a business does (promotion before show, stand space rental, stand staffing) and the performance it achieves (Dekimpe et al., 1997). In terms of the relevance attributed to the stand as a physical venue for a product and a place where business transactions will be performed, stand planning and design must be consistent with the objectives set in a trade show plan (Mesonero, Garmendia, 2004).

The 3 key elements involved in designing a stand are the rented area, its location and the type of stand. The area of a stand is an important decision, since it will effect on company's image and its budget (Mesonero, Garmendia, 2004). Some authors, such as Puthod (1983), state the ideal space of 4.5 square meters per salesperson and a staff of at least two people (Chase, 1999); others, such as Swandby (1992) suggest that the space for a stand should be determined by the size of potential audience.

Some authors (Gopalakrishna and Lilien, 1995; Dekimpe, et al., 1997) consider stand size as a tactical variable with an influence on the performance from a trade show. Gopalakrishna and Lilien (1995) consider that a company's ability to draw visitors into its stand is directly related to stand size (assuming that all other variables remain the same): for a given potential audience size, an increase of stand surface area leads to an increase in the number of visitors drawn to it (Gopalakrishna, Lilien, 1995). Meanwhile, Tanner (1995) argues that a stand's potential to attract visitors is directly related to size. Opposing view belongs to (Mesonero, 2004) who states that stand size does not effect the performance achieved at a show.

Posited hypotheses and the model

The main purpose of this study is to answer the question of whether stand size and the objectives set by an exhibiting company when they consider attending a trade show really effect the performance. We propose a model aimed at analyzing the effect that both stand size and setting sales- and image-related objectives will have on the overall performance achieved at an event, as well as on each individual outcome. The groups of variables used for this analysis are the following:

The first group is made up of one single variable measure stand size. The second group of variables is measuring exhibitors' objectives. To establish these variables, two questions were posited: The first one concerned the possibility of establishing relationships with customers who would otherwise be inaccessible; the second refered to the possibility of enhancing the visitor's image of the company. Thus, we analyze the possibility of achieving two different objectives: acquiring new customers or enhancing company's image. The third group gathered 7 variables for studying the performance achieved at a show. These variables enable us to analyze the issues such as the % of sales increase after attending a show; greater knowledge; enhanced image; a long-term increase in sales; the ability to attract new customers; the ability to strengthen customer loyalty; and the number of visitors who purchase company's goods or services directly at a show.

Table 1. **Initial variables for the analysis**

Group	Variable	Item
Stand size	Stand surface area in square meters	AREA
Pursued objectives	At the fair we establish relationships with visitors that would otherwise be inaccessible.	OBJ1
	The trade show succeeds in enhancing the image of our company.	OBJ2
Performance	Number of visitors who directly purchase goods or services	PERF1
	What is your company's % of sales increase after attending a show?	PERF2
	Greater awareness of companies' activities	PERF3
	Enhanced company image	PERF4
	An increase in long-term sales	PERF5
	Ability to attract new customers	PERF6
	Ability to strengthen customer loyalty	PERF7

Source: Authors.

To develop this model, we posited the primary hypotheses, in which we analyze how stand size and the objectives are related to the overall performance achieved by the company. Given that this overall performance is the result of several different variables, it is essential to examine in further detail what relationship stand size and business objectives have with each of individual outcomes; in order to do so, we posited a series of secondary hypotheses associated with each of the primary hypotheses.

In order to clarify the relationship that exists between the stand size planned by a business at a trade show (a decision that has a considerable effect on the promotion budget) and achieved performance, we posited the following primary and secondary hypotheses:

Primary hypothesis H_1: Stand size has a positive effect on the performance obtained at the trade show.

Secondary hypotheses of H_1: H_{1PERF1}, H_{1PERF2}, H_{1PERF3}, H_{1PERF4}, H_{1PERF5}, H_{1PERF6}, H_{1PERF7}.

When we examined the relationship between the objectives pursued by businesses and their performance, we took into account that in the previous studies most authors grouped trade show objectives into two general categories: sales-related and non-sales related (Gopalakrishna et al., 1995; Bonoma, 1983; Kerin and Cron, 1987; Tanner, 2002).

Given the two factors mentioned above (broad range of objectives; objectives grouped into two categories), in the present study we analyze two objectives adapted to the characteristics of the analyzed trade show and representative of each of these categories: establishing relationships with the visitors who would otherwise be inaccessible; and enhancing the visitor's image of the company. Thus, we posited the 3 following primary hypotheses, with the secondary hypothesis for each one:

Primary hypothesis H_2: Establishing relationships with the visitors who would otherwise be inaccessible has a positive effect on the performance achieved at the trade show.

Secondary hypotheses of H_2: H_{2PERF1}, H_{2PERF2}, H_{2PERF3}, H_{2PERF4}, H_{2PERF5}, H_{2PERF6}, H_{2PERF7}.

Primary hypothesis H_3: Enhancing the visitor's image of the company has a positive effect on the performance achieved at the trade show.

Secondary hypotheses of H_3: H_{3PERF1}, H_{3PERF2}, H_{3PERF3}, H_{3PERF4}, H_{3PERF5}, H_{3PERF6}, H_{3PERF7}.

Primary hypothesis H_4: Trade show objectives, both image and sales-related, have a positive effect on the performance achieved at the trade show.

Secondary hypotheses of H_4: H_{4PERF1}, H_{4PERF2}, H_{4PERF3}, H_{4PERF4}, H_{4PERF5}, H_{4PERF6}, H_{4PERF7}.

Likewise, in addition to the partial relationships that exist between stand size and the objectives set for the trade show by the exhibiting firm, we analyzed whether these variables had a joint effect, which leads to the fifth hypothesis in the study:

Primary hypothesis H_5: Stand size and image- and sales-related objectives have a positive effect on the performance achieved at the trade show.

Secondary hypotheses of H_5: H_{5PERF1}, H_{5PERF2}, H_{5PERF3}, H_{5PERF4}, H_{5PERF5}, H_{5PERF6}, H_{5PERF7}.

Study population and technical record of the survey

Trade show presence is an increasingly accessible and useful strategy for SMEs (Browning and Adams, 1988; Munuera et al., 1993; Gazquez and Jimenez, 2002), accounting for 96% of Spanish businesses.

The study population included 333 businesses that attended the EXPO-OCIO leisure trade show as direct exhibitors in Madrid (2009). According to the information provided by the organizing committee, the event was attended by over 500,000 visitors (in other words, potential customers for exhibitors) positioning the trade show as the most visited in Spain and as the foremost leisure trade show in Europe. The field work was carried out in 3 stages: the first took place during the trade show by handing out a questionnaire to sales manager for each exhibitor, along with a prepaid envelope so the survey could be returned by post. The purpose of the survey was explained all managers. The second stage took place one month after the trade show closed, and involved sending out the questionnaires by post with a letter of introduction and a prepaid envelope. Last of all, the third stage involved 2 other similar mailings; 2 months after the trade show was closed and another one in mid-September, to avoid non-responses over the summer holiday period. Once the fieldwork was completed, the total of 198 questionnaires was collected, 181 of which were valid, with the 5.08% sampling error[4] for the least favorable case and the 95.5% confidence level. Table 2 shows the technical record of the survey.

Table 2. **Technical record of the survey**

Group	Variable	Item
Stand size	Stand surface area in square meters	AREA
Pursued objectives	At the fair we establish relationships with visitors that would otherwise be inaccessible.	OBJ1
	The trade show succeeds in enhancing the image of our company.	OBJ2
Performance	Number of visitors who directly purchase goods or services	PERF1
	What is your company's % of sales increase after attending a show?	PERF2
	Greater awareness of companies' activities	PERF3
	Enhanced company image	PERF4
	An increase in long-term sales	PERF5
	Ability to attract new customers	PERF6
	Ability to strengthen customer loyalty	PERF7

Source: Authors.

Results of the study

We checked the normality using the Kolmogorov-Smirnov test, and its result determined that the variables followed a normal distribution. To test the validity of the posited hypotheses, we first used the correlation coefficient for hypotheses 1, 2 and 3. Correlations were not used to analyze hypotheses 4 and 5 because they have more than one initial variable.

Once the normality of the sample had been verified and the hypothesis had been confirmed, we proceeded to estimate the causal models to test the posited hypotheses. First of all, we analyzed the relationships between those variables and performance independently, and next we proceeded to analyze several relationships as a whole: the effect that setting the two examined objectives simultaneously had on achieved performance at the trade show; and the effect that stand size and setting

[4] The sampling error was obtained with the Dyane 3 statistics software.

both objectives had on performance as a whole. The necessary calculations were performed using SPSS 19.0 for Windows.

We analyzed H_1, H_2, and H_3 and their secondary hypotheses using the contingency table, relating the variable to be analyzed in each case to the performance achieved by the company at the show to determine whether there is a dependence between the variables. We also analyzed the degree of significance for the confidence level of $\alpha = 0.05$.

Table 3. **Degree of significance for H_1, H_2, and H_3**

	H_1			H_2			H_3		
x^2	Value	Df.	Asymptotic sig. (bilateral)	Value	Df.	Asymptotic sig. (bilateral)	Value	Df.	Asymptotic sig. (bilateral)
PERF1	34.025	18	0.013						
PERF2	35.942	21	0.022	47.794	28	0.011	47.665	28	0.012
PERF3				54.327	16	0.000	55.102	16	0.000
PERF4				39.925	16	0.001	92.108	16	0.000
PERF5	18.946	12	0.090	58.409	16	0.000	26.746	16	0.044
PERF6	4.575	12	0.971	83.373	16	0.000	32.835	16	0.008
PERF7							49.214	16	0.000

Source: Authors.

In the case of H_1, with the results obtained, we accepted hypotheses H_{1PERF1} and H_{1PERF2}, which was not the case for hypotheses H_{1PERF5} and H_{1PERF6}. Therefore, we cannot confirm the dependence between stand size and the performance achieved after attending the trade show. Given that the results of the Pearson's chi-squared test were not conclusive, we performed a regression analysis that related stand size with the performance achieved by the company at the trade show. In this analysis, we observed that stand size was not related to the performance achieved at the show, given that no test showed the 5% significance, and therefore H_1 was rejected.

As far as H_2 was concerned, all the secondary hypotheses were accepted. Therefore, the objective of establishing relationships with visitors that would otherwise be inaccessible depends on the global performance achieved at the show. We performed the regression test, which confirmed the previous results. Therefore, H_2 was accepted.

All the secondary hypotheses associated with H_3 were also accepted, so we can state that there is a dependence between the objective of enhancing visitor's image of the company and the performance achieved at the show. Next, we applied a regression test, which enabled us to confirm the relationship between the analyzed variables, and hence H_3 was accepted.

To test H_4 and H_5, we perform the GLM multivariate analysis, given the presence of several dependent and independent variables.

To test the homogeneity of variances between the groups, we began by performing the Levene's test to examine homoscedasticity, with the following result:

The significance level had to be higher than 0.05, which was only the case for variables PERF1 and PERF3 in the case of H_4, and for PERF1 in the case of H_5; therefore, those were the only variables that exhibited homoscedasticity.

Table 4. **Levene's test for H_4 and H_5**

			H_4			H_5		
Variables	F	Df. 1	Df. 2	Signif.	F	Df. 1	Df. 2	Signif.
PERF1	1.491	21	147	0.089	1.509	21	147	0.082
PERF2	2.127	21	147	0.005	2.008	21	147	0.009
PERF3	1.604	21	147	0.055	1.674	21	147	0.041
PERF4	2.143	21	147	0.005	2.229	21	147	0.003
PERF5	2.333	21	147	0.002	2.255	21	147	0.003
PERF6	2.428	21	147	0.001	2.357	21	147	0.002
PERF7	2.929	21	147	0.000	2.932	21	147	0.000

Source: Authors.

Using a MANOVA, we were able to see how the global significance provided information indicating that if the homoscedasticity test had been optimal for H_4, we could state there was an association between these variables.

Table 5. **MANOVA for the variables of H_4**

Effect		Value	F	Df for the hypothesis	Df for error	Signif.	η^2
Intercept	Pillai's Trace Criterion	0.902	185.104(a)	7	141	0.000	0.902
	Wilks' Lambda	0.098	185.104(a)	7	141	0.000	0.902
	Hotelling's Trace Criterion	9.190	185.104(a)	7	141	0.000	0.902
	Roy's Largest Latent Root	9.190	185.104(a)	7	141	0.000	0.902
OBJ1	Pillai's Trace Criterion	0.332	1.862	28	576	0.005	0.083
	Wilks' Lambda	0.702	1.875	28	509.805	0.005	0.085
	Hotelling's Trace Criterion	0.377	1.879	28	558	0.004	0.086
	Roy's Largest Latent Root	0.204	4.197(b)	7	144	0.000	0.169
OBJ2	Pillai's Trace Criterion	0.434	2.506	28	576	0.000	0.109
	Wilks' Lambda	0.602	2.755	28	509.805	0.000	0.119
	Hotelling's Trace Criterion	0.604	3.008	28	558	0.000	0.131
	Roy's Largest Latent Root	0.496	10,204(b)	7	144	0.000	0.332
OBJ1*OBJ2	Pillai's Trace Criterion	0.784	1.426	91	1029	0.007	0.112
	Wilks' Lambda	0.417	1.468	91	887.44	0.004	0.117
	Hotelling's Trace Criterion	0.982	1.504	91	975	0.002	0.123
	Roy's Largest Latent Root	0.397	b)	13	147	0.000	0.284

Source: Authors.

a. Exact statistics

b. The statistics is an upper limit for F that offers a lower limit for the significance level.

To analyze the association relationship between the non-homoscedastic variables for H_4, we used the Kruskal-Wallis non-parametric test. When we examined this test, relating the non-homoscedastic dependent variables to the independent variables one by one, we observed the lack of significance among the variables concerning an increase in sales after attending the trade show and an increase in long-term sales.

This analysis enabled us to accept the joint effect of the objectives and the performance achieved at the trade show, concluding that we could accept the hypothesis for the cause-and-effect relationship; although there are two variables in the model that are not explanatory (an increase in sales after attending the trade show and an increase in long-term sales), other variables are explanatory; therefore, H_4 was accepted.

To test H_5, we perform the GLM multivariate analysis, given the presence of several dependent and independent variables. In this case, we applied a Multiple Analysis of Covariance (MANCOVA), given that we had introduced an additional independent quantitative variable considered a covariance.

The global significance, as we can see in Table 6, indicates that if the homoscedasticity test were optimal, we could state there was an association between these variables, excepting stand surface area.

Table 6. **MANCOVA for the variables of H_5**

Effect		Value	F	Df for the hypothesis	Df for error	Signif.	η^2
Intercept	Pillai's Trace Criterion	0.809	84,702(a)	7	140	0.000	0.809
	Wilks' Lambda	0.191	84,702(a)	7	140	0.000	0.809
	Hotelling's Trace Criterion	4.235	84,702(a)	7	140	0.000	0.809
	Roy's Largest Latent Root	4.235	84,702(a)	7	140	0.000	0.809
AREA	Pillai's Trace Criterion	0.033	0,683(a)	7	140	0.686	0.033
	Wilks' Lambda	0.967	0,683(a)	7	140	0.686	0.033
	Hotelling's Trace Criterion	0.034	0,683(a)	7	140	0.686	0.033
	Roy's Largest Latent Root	0.034	0,683(a)	7	140	0.686	0.033
OBJ1	Pillai's Trace Criterion	0.321	1.781	28	572	0.009	0.080
	Wilks' Lambda	0.711	1.791	28	506.199	0.008	0.082
	Hotelling's Trace Criterion	0.363	1.793	28	554	0.008	0.083
	Roy's Largest Latent Root	0.194	b)	7	143	0.001	0.162
OBJ2	Pillai's Trace Criterion	0.428	2.449	28	572	0.000	0.107
	Wilks' Lambda	0.606	2.692	28	506.199	0.000	0.118
	Hotelling's Trace Criterion	0.594	2.939	28	554	0.000	0.129
	Roy's Largest Latent Root	0.490	b)	7	143	0.000	0.329
OBJ1 * OBJ2	Pillai's Trace Criterion	0.784	1.417	91	1022	0.008	0.112
	Wilks' Lambda	0.417	1.458	91	881.206	0.005	0.117
	Hotelling's Trace Criterion	0.982	1.492	91	968	0.003	0.123
	Roy's Largest Latent Root	0.394	b)	13	146	0.000	0.283

Source: Authors.

a. Exact statistics

b. The statistics is an upper limit for F that offers a lower limit for the significance level.

The Kruskal-Wallis non-parametric test indicates that the "square meters" independent variable is not significant. In other words, that this variable does not explain all the others.

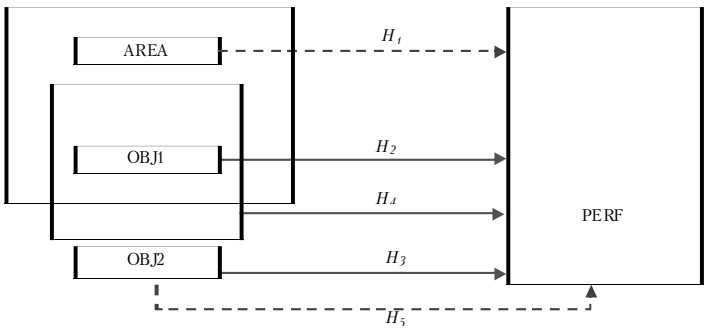
Table 7. **Kruskal-Wallis test for the non-homoscedastic variables of H_5**

	Variables	PERF2	PERF3	PERF4	PERF5	PERF6	PERF7
x^2	AREA	3.223	0.532	1.744	4.115	0.628	4.452
	OBJ1	8.947	26.391	20.487	22.759	26.663	11.186
	OBJ2	14.475	27.598	36.903	6.408	16.727	27.336
Df	AREA	3	3	3	3	3	3
	OBJ1	4	4	4	4	4	4
	OBJ2	4	4	4	4	4	4
Asymptotic significance	AREA	0.358	0.912	0.627	0.249	0.890	0.217
	OBJ1	0.062	0.000	0.000	0.000	0.000	0.025
	OBJ2	0.006	0.000	0.000	0.171	0.002	0.000

Source: Authors.

Ultimately, most of the independent variables were not explanatory and therefore did not influence the performance. Therefore, based on the achieved outcome, our conclusion was that we would reject H_5 due to the lack of association between almost all the variables.

The model resulting from this analysis is shown on Figure 1 and in Table 8 we present the results of all the secondary hypotheses.



Source: Developed by the authors.

Figure 1. **Resulting model**

Table 8. **Results of the secondary hypotheses**

	H_1	H_2	H_3	H_4	H_5
PERF1	H_{1PERF1} → is rejected	H_{2PERF1} → is rejected	H_{3PERF1} → is rejected	H_{4PERF1} → is accepted	H_{5PERF1} → is accepted
PERF2	H_{1PERF2} → is rejected	H_{2PERF2} → is accepted	H_{3PERF2} → is accepted	H_{4PERF2} → is rejected	H_{5PERF2} → is rejected
PERF3	H_{1PERF3} → is rejected	H_{2PERF3} → is accepted	H_{3PERF3} → is accepted	H_{4PERF3} → is accepted	H_{5PERF3} → is rejected
PERF4	H_{1PERF4} → is rejected	H_{2PERF4} → is accepted	H_{3PERF4} → is accepted	H_{4PERF4} → is accepted	H_{5PERF4} → is rejected
PERF5	H_{1PERF5} → is rejected	H_{2PERF5} → is accepted	$H_{3PERF5is}$ → accepted	H_{4PERF5} → is rejected	H_{5PERF5} → is rejected
PERF6	H_{1PERF6} → is rejected	H_{2PERF6} → is accepted	$H_{3PERF6is}$ → accepted	H_{4PERF6} → is accepted	H_{5PERF6} → is rejected
PERF7	H_{1PERF7} → is rejected	H_{2PERF7} → is rejected	H_{3PERF7} → is accepted	H_{4PERF7} → is accepted	H_{5PERF7} → is rejected

Source: Authors.

Conclusions

In the present study we have attempted to analyze the influence of certain elements that have been identified in marketing literature as critical at the predevelopment stage of a trade show. Elements such as stand size (and the costs involved), planned promotional and sales objectives, and their influence on the achieved performance are the key factors for exhibiting firms to bear in mind when they design a trade show marketing strategy. Hence, the interest in finding out whether these elements have any influence on, or any relationship with, the final performance achieved by participating in a show.

The results of this study concerning the first relationship we analyzed enable us to conclude that stand size had no influence whatsoever on the performance achieved at the trade show, corroborating previous studies along the same lines, such as Mesonero (2004)[5].

Our analysis of the second relationship showed that the exhibiting companies whose initial approach involved setting sales objectives (establishing relationships at the fair with visitors who would otherwise be inaccessible) witnessed a positive effect on the performance achieved by attending the trade show, with better results in terms of conveying a more thorough knowledge of the company among its customers, managing to increase long-term sales, and being more effective in attracting new customers to buy their products. Most of this performance was sales-related.

The given analysis of the third relationship showed that the exhibiting companies whose initial approach included promotional objectives achieved positive performance in terms of enhancing their potential customers' knowledge about the company (as in the previous case), an improvement in the company's image, and a greater ability to maintain and develop loyalty among their customers in the future. All this performance is promotion-related.

Therefore, our conclusion after examining the relationships mentioned above is that performance achieved by businesses depends to a larger extent on the objectives they set as priorities before attending a show. This is indicative of the importance that must be given to setting objectives before attending a trade show, since those objectives will determine a company's performance after the fair, as pointed out by certain authors, such as Bonoma (1983), Kerin and Cron (1987), Shipley et al. (1993), Munuera et al. (1993), Gopalakrishna et al. (1995), Tanner and Chonko (1995), Siskind (1997), Navarro (2001), Blithe (2002), Tanner (2002), Gazquez and Jimenez (2002), and AUMA (2006).

Finally, examining the effect that stand size and sales and promotional objectives have on the performance achieved at a trade show, we aegue that they do not have a joint effect on the outcome, except the case with one of the performance variables concerning the number of visitors who buy products directly at a fair. The fact that a joint effect is only found for this result could be due, on the one hand, to the type of a trade show, in which, as we mentioned earlier, companies make most of their sales

[5] There are other studies whose conclusions differ entirely (Gopalakrishna and Lilien, 1995; Tanner, 1995; Dekimpe et al., 1997) but in which the effect of stand size is considered as an isolated element, and the type of analyzed trade fair does not belong to the same category as the one in this study (trade fairs aimed at final consumers). It is important to note that the general public in trade fairs does not attend for professional reasons and also has more time to visit most of the stands, not just the largest or most prominent, and therefore the stand itself is less important in these cases.

at the event; on the other hand, to the fact that, as we can conclude from its relationship to performance, stand size is not explanatory of the performance that businesses achieve at a show. And last of all, it could also be due to the fact that the two types of objectives that businesses intend to pursue explain the achievement of different kinds of performance.

As the final conclusion, we would like to point out that trade shows aimed at consumers can be considered as effective marketing tools, particularly for those businesses whose primary objectives are promotional and sales-related; also, that one of the factors most often considered by exhibiting businesses (particularly by those with least resources, such as small companies) when they are trying to decide whether to attend a trade show, such as stand size, does not have a direct influence on the performance that will ultimately be achieved at the fair. Therefore, investing in a larger stand will not necessarily warrant better performance for this type of trade shows. Hence, we add a positive aspect to be taken into consideration: trade shows constitute an ideal marketing tool for businesses with limited resources for investing in other sales and promotional tools that require more budget, and are also well worth considering for all companies during the periods of economic crisis or financial restrictions.

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