

Episode 133: Explore The Different Types Of Virtual Events & Their Uses!

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Dr. Mark. T. Wade: Well, this is going to be a fun one. The different types of events. Now, many of you might be thinking, well, there's only one type of a virtual event, right? It's a virtual event. Well, that's untrue. As you can see right here, virtual events, we have virtual workshops, we have virtual masterminds, we have virtual summits, and under virtual summits there's four different types of virtual summits. There's virtual experiences, virtual study groups, and then there's livestreams. Each one of these is completely different and they need to be approached differently both from a technological or software or tech stack approach as well as what you incorporate and include in them. So there's a big difference and you can't just make, for example, as I was mentioning, you can't just make your in-person event the exact same in virtual. You could try, but you will lose engagement. You'll have lower, uh, attendee satisfaction.

Dr. Mark: You need to start thinking shorter. You need to be thinking primarily engagement strategies and you need to incorporate a different set of rules when you go virtual than you do in your in person event. For example, if somebody stands up and starts talking in your in person event, you can reach out and say, Hey, you sit down, stop talking. Well, if you're on virtual and let's say it's a live streaming, how are you going to do that? Well, for one, you can make a rule that everybody has to leave their camera on while they're on this virtual, let's say mastermind. One, that increases engagement. Two, it increases value attendee satisfaction and value because they feel like they're being listening to listen to, but it also increases participation. And another thing you're going to have to think of is breaks different types of breaks. Also, if you're used to doing a 60 minute keynote, I recommend doing it shorter.

Dr. Mark: We typically go 15 the maximum 30 minutes, usually with 20 being kind of in the sweet, sweet spot. So you've got to think differently and understand the different types of events. Now let's go through each of these individually. Virtual workshop. So virtual workshop. Now concepts of these are the same. If you know how to do a workshop, you know how to do a workshop conceptually, you probably understand it. Now you just got to think about it a little bit, a little bit different. Now, workshop is essentially a specialized training. So let's say I'm trying to create a signature keynote. I want to be a speaker. Well, I could go to a three day or a two day training where I learn how to do a keynote. I could go to a training where they teach me, um, how to a workshop where they me all about my finances, a financial workshop.

Dr. Mark: I could go to an in person workshop to figure out how to build out my virtual summit for example. Now we can take those and make those virtual. However, you've got to think about them differently. You're still trying to get a specialized, um, outcome if you will. The goal is to train or teach an outcome, but you've got to do this differently if you would normally have them. If someone has traveled to your workshop, you have them uncapped, debated or you have them a captive audience if you will, all day for the amount of days of your workshop. But if this is virtual people are dealing with things they have at home, they have their families, they have other situations going on. It's not as if they've left and come to where your workshop is at. So you need about, think

about giving your sessions shorter. You need to think about giving breaks or pauses throughout so that people can deal with the things they have to deal with at home.

Dr. Mark: Um, you need to have more Q and A opportunities. You also need to think about having at home study or prep work that is done before they come onto the virtual workshop because if you are making those aspects shorter, you need to be able to get through the amounts of things quicker without having to answer all of the questions. So having some kind of preparation work or homework that is done in advance of the workshop also at home study program that goes along would be very beneficial. Um, shorter and more question to answers. Now a workshop for those again is a specialized training is typically one teacher or a couple teachers that are getting a specific outcome learning or goal setting.

Dr. Mark: Now, next is a virtual mastermind, a mastermind, just like in your in-person events. A mastermind is essentially crowd sourcing knowledge. They're primarily focused on relationships and networking, having access to a network of people that can help you get answers, solutions, resources that you need or want access to. So it's focused a lot on relationships. Most masterminds are typically one to two days. Now these are definitely going to be shorter sessions and you need much more engagement. Most masterminds are not geared 100% towards just being taught to. They're usually geared towards spending time with the other attendees and it's typically not the host of the mastermind doing all the teaching. They are the ones facilitating the group of people and there's either people that are brought in to share and or a lot of times inside of the mastermind, the attendees, the people who are participating help each other.

Dr. Mark: It's I, you know, I have a strength in this and a weakness with this. I can provide my strength. And then once somebody else in the mastermind can provide their strength where I'm weak. So you need to make sure that you're focused on engagement in the opportunities for your mastermind attendees to engage with other, to commune, to talk and not just be a, you speaking the whole time. Additionally, there's usually a relationship aspect brought into it where they get to spend time with you, the host, usually there's dinners or activities involved. So you need to think about how you can recreate those experiences virtually. A lot of masterminds that I attend, they have fun activities throughout. They'll have a dance party, they'll have a costume party, they'll have, you know, all kinds of different, they'll have a workout session, a meditation, a yoga, et cetera.

Dr. Mark: All of these can be mimicked or replicated in a virtual setting as well. You just have to be creative and we'll go through some of those creative activities. Um, there's typically very few teachers are minimal and need to incorporate group activity. And the goal is to connect and engage. Now, virtual summits, virtual summits are the most common type of virtual event up to this point. Um, they are focused on delivering knowledge. So it is a lot of teaching linked varies on the type of summit. So there's four different types of summits and we'll get into those. Now they typically incorporate prerecorded video sessions whereas the other two are typically done primarily live streaming. So your work, virtual workshops and masterminds are much more of a live stream scenario. Your virtual summits are primarily prerecorded sessions outlined or set up in the sense of like a virtual conference.

Dr. Mark: Now the difference between this and just live streaming your conferences, your conference would still be happening in person. You're just live streaming that to attendees. This virtual summit is typically is, is like having a conference but it's not going on at that time. It's prerecorded and released over a set period of time. Now there are virtual or live streaming components that are typically incorporated throughout. Um, think of it as a conference. It typically has lots of speakers, lots of sessions depending on what type it is. And it's frequently used to build the list or an audience. So it's free to attend. Unlike most conferences, which there's a ticket, this can be done, but typically, historically virtual summits are free to attend. In order for the host to build an audience, they get value in when each day or session ends, it is no longer available and the attendee would have to purchase what is called an all access pass to maintain ongoing access to the on demand videos.

Dr. Mark: Um, there's considered, it's considered a collaborative marketing strategy because all of the speakers on it will typically help promote it. So it gets a lot of attention, a lot of exposure. And another reason it's used to build a list. The goal is to provide solutions to problems. The speakers are providing solutions. So it's informative based a lot like interviews Q and A traditional Q and A interviews or even hybrid interviews are the most common types of sessions. Now let's go through the different types of virtual summits because there's multiple types. We have a multi-day summit, so this is the most common type of virtual summit. It's typically between two days and 14 days with four days being the most common 20 speakers, upwards of 80 speakers with 35 being the most common and primary purpose of a multi-day summit is to build the list. Now you said Mark, I thought you said that your virtual events need to be shorter.

Dr. Mark: Yes. Now the difference here, for example with a workshop or a mastermind is that your attendees have to be present while you're live streaming. They'd come on, if you go from eight to noon, they've gotta be available from eight to noon. With a virtual summit. It essentially opens at a certain time and closes at a certain time. But people can come in, the attendees can come in at any time during that and consume different parts of the summit. So let me give you an example. Let's say you have three days. Day one opens at 8:00 AM and then closes at 10:00 PM so I could come in at 10:00 AM and watch the different sessions that I want to and then leave. Somebody else could come in at 5:00 PM and watch the sessions they want. And then leave and then at 10:00 PM when day one ends, those sessions are now locked or closed and then day two would open.

Dr. Mark: Now I could come in at any time during day two and watch those different sessions and then leave. Somebody else could come in at different times. So the difference is I don't have to be available as an attendee the entire day to be able to participate in this virtual summit. I just have to get in during the, during the period it's open to consume what I want. It's also not intended that you consume everything because there is a lot of content on there. It also is again, use when the session ends. It's used as a way to get an attending that maybe comes a little bit later and says, Oh, I really wish I could have gotten session one. So they would upgrade and purchase an all access pass and that would unlock the previous sessions and they get to keep it. So many categories, many topics, many themes, a lot of speakers, a lot of categories, a lot of topics.

Dr. Mark: So, and then it also is very heavily focused with sponsors. Sponsors provide, um, because they're going to get access to this audience that's being generated. So again, it's focused on building the list. Um, they, we've seen summits do anywhere on average from two to 5,000 leads upward of we've had some Institute 20 to 30,000. I know friends who've done summits of 100,000 attendees. So if this of a multi-day virtual summit, unlike a conference where you may only be able to get a hundred people to 500 people or a thousand people in person at your conference, a multi-day virtual summit can get 10 times that even a hundred times that. So that's something to understand with the multi-day summit. Another type of virtual summit is a One-Day summit. So just as it says, it's one day, but it doesn't mean it's a full day in length. It just means again, that's the amount of time your audience has to consume the information to consume the, the sessions that are on this. It's very tactical and specific where a multi-day summit may be more broad and general.

Dr. Mark: A one day summit is on a specific problem or pain point. Um, it has anywhere from about five speakers, upwards of 15 speakers with eight to 10 being kind of the sweet spot. It's much quicker and easier to put on. It overcomes the issue of overwhelm and attention span with like a multiply day summit and it's very much specifically use to increase conversions of whatever the next promotion is. So with a one day summit there is a variety of different topics. Like for example, we have 10 different frameworks. We use a one day summit specifically with one day summits. It could be for a list builder, it could be for a premium summit to monetize a current list. It could be to prime a membership, it could be for a product launch, it could be a third affiliate promotion, a book launch, a brick and mortar business, a live event, a mastermind for example. Those are all different types of one day summit frameworks for each of those. So it increases conversions to a secondary goal cause it's very specific. It brings it up qualified and engaged audience.

Dr. Mark: Live streaming summit is probably the least common type of summit. You'll most regularly see these during like a Jeff Walker style product launch where somebody is launching something and at the end of that on the last day to get a lot of awareness, increased sales conversions, they will livestream, they'll bring their affiliates on, they'll bring their customer or clients, testimonies, et cetera, and they'll go live for four hours, six hours, eight hours, just to generate all this attention and awareness to increase conversions. It's typically situated around a product launch. There is a lot of complexity to that and risk because if the internet doesn't work, somebody doesn't show up, et cetera. There's a lot of issues to that, but it is very powerful for increasing sales conversions on a specific, um, type of for specific purpose. The other type is a summit series. Typically these are one day summit. These are most versatile type of summits and are most commonly used by in-person event hosts or even businesses or brands that do an annual, multi-day summit to be able to continue awareness, um, top of mind and sales opportunities throughout the year.

Dr. Mark: They're short, they're tactical, and they're continuous. So think of like a TV show and a podcast combined with um, like the, the TV shows power and the podcast loyalty. That's what you get with the summit series. Again, you'll have anywhere from five to 15 speakers with eight being the topic. Now there's two different types of summit series. There's a limited summit series, which means there's like three summits or four summits

and then it ends in, it's done. So for example, it's a one day summit. You may choose frequencies of once a quarter, once a month, twice a month or weekly even. And it'll happen four times. Let's say it happens monthly for four months, one, two, three, four. And then it ends, it was on a specific topic and it was in a limited series. Then there's ongoing series which don't end. So you have like set a frequency of once a month and every month you have this new one day summit.

Dr. Mark: This is really great because it allows you to have a new set of speakers without tapping into 80 of them all at one time. You spread it out over the course of the summit series, which continues to bring awareness and attention to you and the brand and the summit. It gives you sales opportunity because you have increased interest and engagement by your audience. And it's like, Hey, if you're interested in this, maybe you like this and you give them something they can purchase. So you can create a sales opportunity without having to be overly salesy or very aggressive. Um, and it still builds your list, it creates momentum. Your speakers on each of them are still promoting it. So if you do it monthly, you generate more leads that month, the next month you have another one generates more leads. So these are very, very powerful for awareness list building, essentially doing everything in an extended period.

Dr. Mark: They're also, because they are one day summits, they're easier and quicker to put on you. Just have to do them more frequently. And this can be done at one time. You can do all four. Like if you're doing a limited series, you could do everything for the four and then just release them over the course or set up a system where like monthly you're doing your interviews, they go to post-production and then go out. This is really used to keep momentum and awareness and a brand, a business, or even in between an in person event. Virtual experiences. This is another type of virtual event. These are fun, these are different. These are not, the purpose of these are geared towards a fun and engaging experience. So this creates something for your audience, your attendees to participate in. These could be like dance party, karaoke, bingo, rum tasting, mixology classes.

Dr. Mark: I mean, anything that creates a fun environment. And if you're sitting there thinking, how can we make, how could that be virtual 75% or even more of what you can do in person you can do virtual if you create the right environment for it. So the primary goal with this is community building and creating a fun experience. So it's very much less geared towards learning. Um, so virtual study groups, this is another one. So virtual study groups are primarily created for your current clients or audience. A lot of times they're added onto a current program that already exists or as something as an add on to your virtual experience or your in-person experience really helps with accountability, community, and creating progress for your audience. So easily added as a bonus component. Um, typically small groups, two to 10 people. You can have multiple groups, but typically the study group is a small group.

Dr. Mark: You wouldn't do a study group of a hundred people, two to 10 people maximum where three to five is kinda ideal. So if you have 50 people in your group, you could do five study groups or you could do five divided by 10, you could do a 10 different study groups. These are a lot of times self-moderated meaning it's less about you as the host and it's more about the audience. So you could get somebody to self-nominate like I'll

be the time tracker or you know, I'll take notes, et cetera. Or they can go or decide, et cetera. And this is typically an ongoing frequency. So it happens over and over. Maybe it's monthly, maybe it's weekly, depending on the outcome and reason for your study group. And it is there to create community as well as to get the progress you want. The, the attendees, the audience getting results.

Dr. Mark: Um, so we have some resources. I'll link those below here. You can get access to that. If you want more information on multi-day summits, we have a free summitology program you can get access to. I have a legacy article on the one day summit with all the information you could potentially want about one day summits. Uh, I have a video training series which I'll make available for you here for the summit series. And then, um, we have our virtual summit podcasts. You can just go onto your podcast provider, whether it's Apple podcast or Stitcher, whatever, and just look for virtual summit podcast. And there's a podcast resource. I want to give these there because I don't want to go too, too deep in each of these, on this training because not all of you are going to want those. If you want more information for whichever one those are available for you for free below.

Dr. Mark: Um, additionally, I wanted to open your mind when it comes to virtual summit themes. These can be used in other areas, but typically more on virtual summits. Um, but open your mind to the differences because most of you are thinking keynotes and interviews, keynotes and interviews. Those are probably the two most boring types of summit themes or sessions I would say. So I want to open your mind to some stuff we do with our Viral Summits Concierge clients. So of course you have a type, and you could take this and translate this over into workshops and masterminds, probably more masterminds and workshops, but for sure in the summit category there's information-based. Okay. That's your traditional Q and A interviews or your hybrid interviews, which is like a intro presentation and then Q and A at the end. So those are information. It's just focused on learning.

Dr. Mark: Keep in mind with themes, you can interchange them as well. Then you have humor based. This could be like comedy style. This could be a slapstick style. We have influencer based or celebrity based where it's primary focus is bringing on influencers and celebrity and that's what drives attention to it. We have case study or testimony based which is like filtered in a lot of times is where the one day summit built during in a lot of different case studies that one teach or give results but highlights back to the host as the expert or the ones who gets it. Summit talks is one of my favorite. This is Ted talks style, so I'm just like you would see in a Ted talk event, these are short sessions, seven to 18 minutes, which are not just talking head. They have to be like fully productive produce so the person can do a speech essentially.

Dr. Mark: And then you enter, you do in post production hyper clip, you know their presentation over top of it and it makes it much more increases the quality and it's more kind of a uh, story-based, just more professional. Mystery based is kind of like a discovery theme. They have like they don't know the answer, they're constantly trying to figure out the answer as they go. And then it's revealed towards the end. Hero's journey is, Hey, I started here and this is, this is where it follows somebody who had a problem or started out as the underdog and then goes through and highlights the different steps that

person or that that person made until they eventually became or got the results and now they're helping people. So a lot of these will incorporate a theme throughout the summit and then incorporate other session styles around it. But there's, the main theme was that is that. Reporter is just like breaking news style.

Dr. Mark: Like, you know, like here's what's, here's what's new today and this is usually done in kind of like a uh, like a last minute or you got to get out because something's happened. It's usually around a, you know, a situation where you want to get the information out right away. Docusummit is like a docuseries style, however it's released in the format of a summit which changes it up and then in it it allows us to add more types of content other than just as docuseries style video. We can do it as a summit and incorporate other engagement strategies

Dr. Mark: interactive is think like cooking show or workshop where you do something and they interact with you as you're doing it and they get a result at the end. Summit story is one of my other favorite types of themes and this is like a Netflix style. Think, think of episodic. So there's a story that happens throughout the summit and each it has episodes throughout. This is really cool. And then inspiration base or tear jerker. This one is, is focused on creating emotion and energy and in really a really a crew around the emotion. So that's a different type of themes just to expand your mind around that. Now different types of session, again, traditional Q and A interviews are the most common type boring. Make sure you can have those but make sure you incorporate other things as well. We have panels, yes you can do panels, they can be livestreamed or record.

Dr. Mark: You've got keynotes, you have group share. These can be done in breakouts. We'll talk about these, how to these in the tech section of this training. Um, you've got the entertainer so you can be a performance where you bring on a poet, uh, an author, a band, uh, a singer. Um, you can do a hybrid interviewer. It has traditional Q and A at the end, but a presentation based in the middle debates. Yes, you can do it. Debates live or recorded workshops where it's done with you round tables where it could either be speaker led so you give more speaker opportunities or it could also be attendee led. So you have breakouts where the attendees lead the round tables. Um, live Q and A can be done fireside chats, hot seats, which are really popular. Again, could be a live streamed or prerecorded. And then even mastermind sessions.

Dr. Mark: So think differently. Engagement strategies. You could have speaker meet and greets. We'll talk about technology you can use for that. You could do a picture with the speaker. Even here on zoom, you got the two people, they get a screen capture of it. Coach's corner. You have times where they can set up training calls with trainers or sales, a sales team, self-discovery, like a quiz or a survey, lab style. Do it with us. A scavenger hunt where they're searching for something performer. They do something like take a video of themselves, um, doing an activity and then post it in the group feedback, leave a comment under this video or go send us an email group study. They get together. We've already talked about that summit playbook, which maps it out, guides out the event referral incentives. Like Sharon, tell a friend and be entered into a raffle livestreams, which we've already talked about.

- Dr. Mark: Physical goodies. Send them a gift, like a custom box raffles, which create a win win scenario. So you can see there's all kinds of different types of options. So you've got to think creatively. Don't get stuck in what you've always done, either in an in person event or what you've ever experienced in a virtual event. I promise you, one of my missions, not only with this training, but in our company and our business, is to evolve virtual experiences in virtual summits. So that's why we are incorporating all of those different types of things into different events we do. So which one should I do? Well, it depends on what your event or what your goal is. So if you already know you're, you're just, you have a mastermind that got canceled or postponed, you're trying to do a mastermind, you already know that. But if you're sitting here going like, I don't know what I want to do, but I know I need to incorporate an event, a virtual event.
- Dr. Mark: Well, you need to think about like what's the goal? Do you already have an audience? Do you have a mastermind? You have a group of people? Are you trying to build one? If you're trying to build one, then you're probably going on a summit. Now also keep this in mind. It doesn't mean you can only do one or the other. Most successful companies and brands that I know ourselves included, we do a variety of all of these. We have an annual, multi-day summit. We also have one or two, one off tactical, one day summit, and then we have a summit series that goes on. We also have virtual workshops in. Now we've added to do a virtual mastermind. We don't regularly do virtual masterminds, but that is possible. So what I'm saying is you don't have to do one or the other. I'd also say don't try and do them all at the same time either.
- Dr. Mark: That's too much. Pick one. Start with one. So if you're trying to build an audience and that's your goal, well then you should do a multi-day summit. So if you already have an audience and you are trying to monetize, maybe your primary goal is you need to sell a high ticket offer. Well maybe then a mastermind or even a workshop into a high end ticket is better. Or a one day summit into a high end ticket. So what are you creating a, why are you creating a virtual event? Consider that. And then thinking about your audience, what's, what's the best thing that for your audience, do they want a multi-day summit or what a one day summit be better? Do they want to have a, do they want access to you more or would they be cool just getting things as they go and being on their own schedule.
- Dr. Mark: Um, are they looking more for connection or are they really just looking to learn? So think about your audience and then also what are you selling? Are you selling a high ticket coaching program? Are you selling a simple course? Are you selling them, uh, a membership or recurring revenue membership? All of those depend like T will you decide on that. And then that'll be more clear on whether you should do a mastermind, a membership, a workshop, a, um, summit, a one day summit, a one day summit series. And for those of you who are really motivated, I recommend doing a little bit of all of these. Even if you have an in person event, if you have, let's say you have a conference in the fall, then in the spring you could have a virtual multi-day summit. Let's say you need to bridge those gaps.
- Dr. Mark: You could have a one day summit series that happens, you know, three or four eliminate or an ongoing every other month or every six weeks that bridges that a community there. If you want to take your people that go into a high end mastermind

you've already got that. Why not add a virtual component to it, which will reduce your costs and make it easier for them as well. And additionally, if you've got something you teach, why not just sell a mid-price ticket, you know, 2000 to \$10,000 and do it virtual versus making people come and then still adding the other option as well. So it really comes down to what is your goal and what does your audience want.

Dr. Mark: Now I want to end this episode by saying to all the summit hosts listening right now, I believe in you and you can do this. Summits are by far one of the most powerful ways to quickly grow your list, launch your platform, make more money, and most importantly, make an impact in the world, even if you're just getting started. So don't get caught up in analysis paralysis because the world needs to hear your message, and there are people who are waiting for you to help them just get started because imperfect action is always better than no action. Thank you and see you on the next episode.