EventBank: Transforming Professional Communities

By Laurien Verschuur

EventBank is a rapidly expanding technology start-up company providing engagement management solutions that give professional communities the power to streamline operations, enrich audience engagement, and maximize value underpinning expansive networks. Having offices in the United States, Hong Kong, Singapore and China, EventBank currently serves clients in the US, China and all over the APAC region, including Thailand. With the NTCC recently joining this group of customers, we thought it was a good time to introduce EventBank and get to know our new software platform provider by means of an interview with Eric L. Schmidt, CEO and Co-Founder of EventBank.

EVENTBANK'S START-UP JOURNEY

In 2003, after Eric Schmidt had moved from the US to China, he created the organization China Entrepreneurs. This organization took off as an entrepreneurship crew providing services to all entrepreneurs in the ecosystem, from early stage entrepreneurs to people exiting their businesses in order to manage their wealth. The organization grew and from 2008 onwards they started to organize events and conferences. As the number of these events annually increased - from one event in 2008, up to a hundred in 2012 – the organization soon realized that scaling up without the proper technology in place was one of their biggest challenges. As it benchmarked what other organizations were doing, they have discovered that at that time there were no proper solutions available to fit what China Entrepreneurs though the market needed. And that is how EventBank was established, out of the need to overcome the challenges the organization was experiencing itself.

After EventBank started to solve technology problems for people who organize events, they soon recognized by talking to customers that events and technology were not necessarily the problem. Events are a medium at which people are trying to reach to their customers, to reach their potential members and to satisfy their customers as well as existing members. That moment they realized what the key component was: engagement. Which is why they have created a platform that is today called 'engagement management software'. EventBank was established out of a need to bring communities together. Around interests, around products or around services for either companies or associations. To provide a technology that enables them in their community processes.

"Our cooperation with EventBank will elevate the NTCC as the first foreign Chamber of Commerce 4.0 within Thailand"

Hans van den Born, NTCC Executive Director

'SaaS': SOFTWARE AS A SERVICE

It turned out that in this part of the world, EventBank was one of the first companies offering a SaaS – Software as a Service – products. To compare, in the US four to five years ago these type of products were already more prevalent and sophisticated, partly due to the technology development and products coming out of Silicon Valley. That proved to be an advantage in recruitment practices, as it allowed EventBank to hire former top-tier technological companies' employees who heard about SaaS in the US and wanted to work with these new technologies themselves. However, nowadays SaaS companies can be found in almost any part of the world, even though the products might not be as sophisticated. Yet, the rest of the world is catching up and everywhere there is a growing interest in moving businesses to the cloud.

This obviously creates challenges for different kinds of organizations, such as governments trying to figure out how to manage this and organizations trying to understand how to manage a business which data is stored in the cloud. Thus, according to Eric, cloud and certainly cloud software are the trend. It is the future and where things are headed. The costs to deploy software inside a business today are tremendously less than they were ten years ago, which makes it more attractive. Synergies can be created and organizations can be much more efficient. In five to ten years, everyone around the world could be at the same level of how software inside organizations is perceived. The benefits are there, right now it is a matter of convincing people that it makes sense. And that is what EventBank is about, helping organizations saving time by getting rid of manual processes. Creating more workflows by automating processes that can be done through technology. Every company can create revenue through data, centralization and understanding the organization. What allows them to create extra revenue is knowing more, being able to follow up with the right potential targets and engaging with them in the right way.

CEO & Co-Founder Eric L. Schmidt

COO & Co-Founder Olivia Jingshu Ji

EventBank

An all-in-one engagement management platform

EVENTBANK'S THREE CLOUDS

In order to do so, EventBank created three types of products that combine the best event management, membership management, CRM, email marketing, payments processing and mobile apps. More specifically, three distinct clouds: Association & Chamber Management Could – which will be employed by us as NTCC, Event Marketing Cloud and Business Growth Cloud. Membership management is a key component of the Association & Chamber Cloud and EventBank allows associations and chambers to not only work more efficiently but also to better connect with their members. As for Event Marketing Cloud, that really speaks for itself as it helps organizations that are running any kind of events – from simple trainings to large-scale conferences with thousands of attendees. EventBank provides them with a simple solution for the marketing department internally to facilitate the organization of these events that meets brand standards and gives them the tools they need to manage and execute events. This covers everything from the initial planning of an event to the time when event organizers need to follow up after the event. For the largest businesses running over five hundred events a year in particular, it brings back the data and information to the organization, which is important. Lastly for the business growth, this was created for Asia. More specifically, for small and medium sized businesses that are trying to move from their spread sheets into getting technology to enable their organizations. Whether they are start-up companies or organizations that are now much larger but are trying to move towards a good technology solution which helps them grow their business. This cloud's core is the CRM that connects with other modules such as e-mail marketing and the events management which allow companies to achieve better efficiency.

MOBILE APPLICATION

Also, being present in Asia pushed EventBank towards including a mobile application into their one all-inclusive engagement platform. In this matter the US is actually somewhat behind in terms of products and having the R&D located in Beijing, China, to some extent forced EventBank to be more mobile focused in terms of product development. It is felt that mobile is a key component to any organization that is trying to build communities online. Therefore, EventBank invests heavily in mobile and takes this back to the US.

EventBank feels that in the case of teamwork solutions, members should be able to access their information and events directly from their mobile. It gives people access outside their offices and allows organizations to further engage with their communities. And that is part of what EventBank is about, transforming communities.

FUTURE

With its innovative SaaS technology, EventBank has been awarded several recognitions and awards over the last year amongst which the "2016 Innovation Award for SaaS Product", the "2016 Innovation Award for SaaS Technology" and "Top 10 Female Entrepreneur" for COO and Co-Founder Olivia Jingshu Ji. Yet, for Eric the focus is on the future and further development. In his opinion, the awards speak to the efforts that the whole EventBank team has put in to make it happen. Awards are great, but for him the real question is how EventBank continues to grow and build a sustainable business that can really have an impact on the organizations they work with in bringing communities together. In this way corporate social responsibility is engrained within the business model itself, as EventBank with its technology enables multiple charity organizations, chambers of commerce and associations that all in their own missions are contributing to regional economic growth and their communities. As for the future, EventBank aims to get better and learn from every experience it has gone through so far. Finding the right investors to start-up the company and continuing to fund the operations have been some of the initial challenges to overcome, yet it made the organization stronger. There have been a lot of great moments along the way and getting to build that with the EventBank team is the experience that everybody enjoys and the path it wishes to continue in order to bring communities together. As for Thailand, EventBank is excited about the partners they started working with and looking forward to spending more time here, not only during the coming months but certainly also over the coming years. For the NTCC in particular, cooperating with EventBank will offer you as our members more added value: a user-friendly platform to quicker find valuable business information and fellow members' contact details, a clear overview and more easily sign up for events by using various payments gateways, and last but not least to make use of our very own NTCC mobile application on your telephone in the near future.