



Creating 'Budget Friendly' Events

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Center for Hospitality Resilience | Presented by Christine Cleaver

Happy New Year! It's 2021! According to PCMA (Professional Convention Management Association), *In-Person Events Could Come Back 'Deep Into 2021' — But With Enhanced Safety Measures*. Enhanced safety measures and reduced capacities can be challenging when trying to create a profitable event. This webinar provided best practices for events and meeting planners to design COVID compliant and profitable meetings and events.

COMPLIANCE

The COVID-19 public health crisis is a rapidly evolving situation. Event planners should work with municipality, town, city, and state and officials to determine proper protocols according to dates and times of events. Over 65% of attendees are expecting planners to implement proper COVID-19 protocols.

<https://www.cdc.gov/coronavirus/2019-ncov/community/large-events/considerations-for-events-gatherings.html>

TRUST

The expectation that institutions, businesses, and other organizations to deliver on their promises and behave responsibly. Over 54% of attendees trust that planners are implementing proper COVID-19 protocols. Communicating your protocols to your attendees is going to deepen their trust in attending your events.

SAFETY PROTOCOL

Establish pillars that easy to understand and remember that guide your COVID-19 protocols.

Examples:

- Safety
- Distancing
- Hygiene

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<https://www.temple.edu/sites/www/files/health-safety-plan.pdf>

Policies and Procedures. All employee and customer policies and procedures should be included in the operations manual. Having policies and procedures lessens errors, ensures safety, and assists with unknown circumstances.

Publish, communicate, and market your customer policies in advance of your event.

Terms and Conditions. Create operation terms and conditions as part of the ticket or registration purchase. Patrons agree to follow the event terms and conditions. Use the double acceptance method to ensure the guest has read and is correctly agreeing to the terms and conditions.

Checklist. Use industry established checklists to assist with your planning and the guest experience.

Examples:

- <https://eventbrite-s3.s3.amazonaws.com/marketing/landingpages/assets/Illustrations/EventSafetyLP/Eventbrite-COVID19-Safety%20ChecklistV2.pdf>
- <https://www.ustravel.org/toolkit/industry-guidance-promoting-health-and-safety-all-travelers>
- https://www.travelpulse.com/news/hotels-and-resorts/hotel-association-develops-safe-stay-guest-checklist-for-travelers.html?utm_source=pardot&utm_medium=newsletter&utm_campaign=news-junkie&utm_term=organic
- <https://www.pcma.org/in-person-events-2021-enhanced-safety/>

INVENTORY

Within your efforts to become COVID compliant, make sure to inventory your existing supplies. Ask yourself what supplies can be used towards compliance efforts. Repurposing items will assist with budget and sustainability efforts.

Examples:

Use existing furniture to create queue lines

Use pallets to create social distance areas



BUDGETING

MISSION AND GOALS

Establishing a solid mission statement and goals for your event will provide a foundation for overall decision making, but specifically budget decisions. The mission statement and goals should lead the project. If something does not align with your mission, it should not be included in your event. When trying to make an event profitable, revenue sources that don't align are added to the event many times. Nine times out of ten, this addition is not successful and can harm your event and your overall brand.

USE A STRUCTURED BUDGET FORMAT

When trying to produce a financially successful event, it is imperative that you use a structured budget format. Using a structured format enables you to monitor expenses and revenues continuously. A structured format allows you to keep track of notes, comments, and vendors for future reference.

Example:<https://docs.google.com/spreadsheets/d/1drqoPBoTmXpamOyt0yTTG5b2uQg6toM3Gdz7eBHywf4/edit?usp=sharing>

HISTORICAL DATA

If you are producing an existing event, you should always reference five to seven years of prior data when creating your current budget. No two years are the same. Using the data to analyze expenses and revenues will help you create the most accurate budget possible. If you are creating a budget for a new event, find a similar event to reference historical data.

S.M.A.R.T. GOALS

S.M.A.R.T. Goals -- Specific, Measurable, Attainable, Relevant, Time-Based. Using S.M.A.R.T. Goals assisting in goal setting for expenses and revenues. It provides designated checkpoints that help in analyzing the financial viability of an event.

LINE ITEMS

Review budget line items with detail. Review budget line items often. The event world is ever-changing due to regulations; this means your budget will be ever-changing. Because your budget is ever changing, you may need to move funds for one line item to another per need and event design change.

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EMERGENCY FUND

You **MUST** include emergency funds within your budget. Emergency funds can also be classified as miscellaneous. These funds can cover a variety of items that were not calculated in your budget. These funds are vital for event cancelation or postponement.

BEST PRACTICES FOR PROFIT

THIS IS THAT/WHAT MAKES THE MOST SENSE

Budgeting during and post-COVID will become very practical budgeting. One needs to ask, "Do we really need this item" or "What is more important? Swag Bag or enhance technology for streaming?"

SPONSORS

Moving forward, sponsor activation is going to have to be extremely creative and innovative. We now exist in a no-touch environment and six feet apart. Sponsor activation will have to be more purposeful and programmed within the event programming and entertainment.

PRODUCT DEMONSTRATIONS

Product demonstrations are another innovative revenue source that benefits both the in-person and virtual attendees. The demonstrations do not need to occur in a live format and can be programmed into your programming platform.

UNIQUE ATTENDEE EXPERIENCES

Now more than ever, attendees want unique experiences. These experiences can be designed in small groups to be compliant, and you can charge a fee for the experience. This is an area that can spark innovation in your programming and delivery.



COVID RESOURCES

Abiding by guidelines provided by credible sources is critical for events. You must be monitoring new health and safety measures for contingency operations during a pandemic. A list of resources is provided below:

- <https://www.cdc.gov/coronavirus/2019-ncov/community/large-events/considerations-for-events-gatherings.html>
- <https://www.cdc.gov/coronavirus/2019-ncov/community/large-events/index.html>
- <https://www.cdc.gov/coronavirus/2019-ncov/community/large-events/event-planners-and-attendees-faq.html>
- <https://www.health.pa.gov/topics/disease/coronavirus/Pages/Coronavirus.aspx>
- <https://www.cdc.gov/coronavirus/2019-ncov/daily-life-coping/personal-social-activities.html>

BUDGET RESOURCES

- <https://blog.bizzabo.com/event-budgeting-guide>
- <https://www.eventmanagerblog.com/event-budget>
- <https://www.eventbrite.com/blog/event-budget-guide-ds00/>
- <https://www.eventbrite.com/blog/event-budget-guide-ds00/>

EVENT RESOURCES

- <https://www.pcma.org/coronavirus-business-events-professionals-need-to-know-faq/>
- <https://www.eventmanagerblog.com/events-coronavirus>
- <https://sthm.temple.edu/center-for-hospitality-resilience/past-events/>
- <https://whova.com/>
- <https://www.eventbrite.com/l/covid19-event-safety/>
- <https://www.cvent.com/en/blog/hospitality/safe-meetings-events>
- https://www.cdph.ca.gov/Programs/CID/DCDC/CDPH%20Document%20Library/CDPH%20Guidance%20for%20Mass%20Gatherings%20and%20Large%20Community%20Events_ADA%20Compliant.pdf
- <https://www.prnewswire.com/news-releases/tripadvisor-launches-travel-safe-tools-making-it-easy-for-travelers-to-find-important-health-and-safety-information-about-hotels-and-restaurants-reopening-during-covid-19-301082502.html>

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