



An Event That Pays for Itself?

By Joanne Ireland, President of Ireland Presentations

You have a terrific idea for an event that would help your organization move to the next level. It might be a user group or a company-wide sales meeting. Or it's a major trade show at which you really need to exhibit, and in a big way. But the money just isn't there. No matter how you squeeze it, you can't make the budget work for this event.

Instead of saying there is no money, do what successful event planners do every day: get the money from others. Augment your meager budget with significant infusions of money, in a way that not only helps you out financially, but makes the event better as well.

Look for companies and organizations to either sponsor parts of the event, or co-host it with you. The most important question to ask is "Who will benefit by participating in this event?" In other words, what company, government, vendor, or other group of like-minded organizations or individuals would stand to gain by being associated with your event?

This is the time to be creative. What are all the possible sources of funding?

Other Internal Departments

Let's start with the obvious – other departments in your organization. If you are going to hold a sales training meeting, can you enlist Human Resources to help fund the meeting, and allow them to do some benefits training, team building or other exercises during the event? What about involving your product development or engineering department to participate in an after-hours cocktail party, as a means of getting to know the outside face of the company and facilitate an exchange of experiences and ideas. Encourage other departments to use some of their budget to help defray your expenses and make the event even better.

Registration Fee

If your event is a meeting such as a user conference or product training, then your audience will most likely consider paying to attend. You need to make sure that whatever you are inviting them to see, hear or experience is worth the cost of their admission, and something that their company or manager sees as valuable. Also, consider the audience and what their budget can accommodate. If this is the first time you are hosting the event, then you'll need to take that into consideration and use this as a means of building your own brand for future events. Most importantly, make sure that your program has value.

Sponsorships

We've all seen the logos at sports events, on T-shirts at races, on banners and backdrops. These are companies that routinely spend big budget dollars to make sure their name is associated with events that foster their brand values. Take a good long look at your event and brainstorm the types of companies that would benefit from association. Then approach them with a compelling proposal that not only spells out where and how their brand will be portrayed, but the number of impressions they can expect and the monetary value of those impressions.

Find ways to communicate the value of the event beyond simple impressions. If your event supports one of the sponsor's corporate initiatives, such as fostering clean energy, buying locally produced goods, creating stronger intercultural ties, or if your event will lend exposure to the sponsor's own product or service, you can present a stronger case for a high level of sponsorship. Offer potential sponsors high-impact opportunities, such as a cocktail reception, luncheon, Internet lounge, dinner, etc. The sponsor will be paying for not only the actual activity, but also for the branding opportunity. Remember, when the image of your event coincides with their corporate brand image, everyone comes out a winner.

Governments and Trade Associations

Many local government economic development assistance offices have funds that have not yet been allocated. Determine if there is an angle for your event that furthers the local association's goals – bringing in visitors, providing

opportunities to spend locally, attracting big names – and then pitch the organization with a well-defined proposal that clearly states the benefits, as well as the amount of funding requested.

Similarly, foreign government economic offices often set aside considerable sums to help promote their companies in the global market. If you want to exhibit in a major trade show in a foreign country, look at your own federal government's sources for financial assistance. Then look at the foreign country's economic development offices to see if that country will provide funds for your event.

Trade associations can also be a source of funding. Too numerous to mention, there are trade associations for virtually every area of interest: architecture, pet sitters, children's books, paint, technology companies, and agricultural products – the list goes on. There are also associations that help companies from one country in their endeavors to make inroads in another country. Such organizations often have funds available for trade show exhibiting in other countries.

Co-Host

Your user group or corporate event is aimed at your customers and prospects, with the goal of solidifying your relationship and eventually resulting in ongoing sales. But don't limit yourself. If you take a look all along the supply chain, you will find other vendors who could benefit from the chance to showcase their products and services to the same group of people. Any company in the supply chain – from material vendors or contract manufacturers to logistics suppliers or development partners might be a candidate.

Now, before you say "Wait a minute – why would I share all my prospects with other companies?" think about the multiplier effect you will get when two or three different companies promote your concept, giving out the same general message in different ways. Rather than giving up your customers, you are bringing them more value which will, in turn, make your company more valuable. Just be sure it is clear to attendees that your company is the one main sponsor of the event, and the other companies are there at your invitation.

Consider the opportunities for co-hosts to place their products, services or concepts within the framework of your event. And don't forget that you have the opportunity to sell products, upgrades and add-ons during the event. Take this to the next level with joint promotions that showcase multiple products or services, to the benefit of all.

Conclusion

Getting funds from other people is not a trivial exercise. It takes work, in the planning, packaging and promotion of the event to potential funders even before you do the planning, packaging and promotion of the event to actual attendees! But it is worth the effort. In going through this exercise, you will have a deeper understanding of some of the intangible benefits of your event, and more ideas for making the event a smashing success. Both your budget and your attendees will benefit.

Future articles will discuss how to go about planning, packaging and promoting your event to potential sources of funding.

About the Author:

Joanne Ireland, a 20+ year veteran of the meeting and event planning industry, is Founder and President of Ireland Presentations, a meeting, conference and event planning company based in San Francisco. Joanne is one of San Francisco's leading consultants in planning, coordination & management of conferences, meetings & events. Her expertise is design, project standards/content, conceptualization & design of project strategy, and contract negotiations. Joanne and her team continue to produce successful events and meetings for a wide range of corporate and non-profit clients both large and small, domestically and abroad. More about Joanne and Ireland Presentations can be found at www.irelandpresentations.com.

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