



## Tips on how to Reduce Your Company's Event Costs in Today's Economy

By Joanne Ireland, President of Ireland Presentations

Over the past 20 years I have seen many up and down cycles in the event management market. Companies tend to think that as soon as the market turns down; it's time to eliminate all events and meetings including tradeshows, incentive programs and customer events.

It's actually just the opposite:

- The minute you "disappear" from the scene, your customer, prospects, and competition think that you're in trouble financially.
- The tough times are when savvy companies, large and small can actually capture large chunks of market share.

But whether good times or bad, we always work with our clients in a very budget conscience way – you don't always have to spend large amounts of money to make a large impact.

Here are some simple steps to stay in the game in these economic times, while keeping a stern eye on your budget:

### Tradeshows:

- Think "event", not "booth". I tell my clients there are tremendous opportunities to make an impact at a show, only part of this is the actual booth size, per se. Begin to think about downsizing your booth, and putting some of that savings into other investment areas at the show like show awards, newsletters, analyst & press meetings, an ancillary hotel suite for private customer & prospect briefings, a show-based dinner, etc. The sum of these activities will equate to a large impact, while not wasting a lot of booth real estate.
- **Downsize your booth.** If you generally go to a show with a 40x40 or 20x20 booth size, downsize it to a 10x20 or even 10x10. The cost savings are substantial including the cost of the actual floor space, savings from shipping a smaller booth (or renting one through show management), labor, equipment and staffing a smaller booth. But you're still there and that's what's important. Take the savings & invest in a vast array of "show-related" elements.
- **Send fewer people to staff the booth.** Most companies send far too many people to "work" the booth during show hours. The reality is that you don't need that many – most staff only work 3-4 hour booth duty schedules, then are off for the remainder of the time. Everyone needs a break from the show floor, but not for hours at a time. Send the staff you need for the booth and expect them to work the show during the

time the exhibit floor is open for viewing. Make sure the staff you send are clear on this concept and have a “booth manager” on-site to oversee the booth and your investment during the show.

### **Customer Events:**

- **Assess the value of the “Event”.** In today’s business climate, many executives and customer representatives are not allowed to attend events that may be misconstrued as frivolous, a conflict of interest or in that in some way may influence buying decisions. Therefore, don’t spend your money on big ticket events such as sponsorships or tickets for major sporting events, or expect your clients to attend a meeting at a high end resort that may “include” activities such as golf and spa treatments. These days are over. Your customers are (or should be) interested in the future of your company, having the “ear” of your company’s executives and the inside scoop on new products. This can be accomplished in a variety of venues at lower costs. For example, if you have a large customer base throughout major regions of the US, you can do Regional Customer Meetings that will be easy access for all to attend without high travel costs associated with their attendance. If your customers are spread out, have an East Coast and West Coast meeting but make the location easy, accessible, and affordable for all.
- **Pick less expensive locations.** Businesses today are looking at all expenditures carefully. Select a location that is more cost effective to fly to – research the airfares into several cities within a region – there are vast difference in those costs. Choose a hotel that is nice and suits your attendee’s budget – make sure it doesn’t give the appearance of “over the top”. Even if you negotiated a comparable sleeping room rate for a high end resort and a nice city hotel, people will assume that the resort is a more costly expense, even if it isn’t. Think about your client perception here.
- **Content is King.** Clients are only willing to come to a meeting today if the meeting is content rich. Make it worth their time and don’t have them leave feeling that it was a waste of time. Spend the time internally to put together the information that your clients, customers or prospects are most interested in. If need be, bring in planning resources - for example - a strategist who could interview a sampling of clients to find out what they are most interested in. The knowledge that your clients leave with at the end of the meeting is what they will remember most – not the location or the expensive meals.

### **Incentive Programs:**

- **Location, Location, Location.** It doesn’t have to be an exclusive island in the Caribbean, or a “jungle” experience in some remote location that happens to be a five-star resort, or the newest “hot” spot in Hawaii. It just has to be enough to say “thank you” for all of your hard work to your top team players. There are so many

places to choose that won't break the bank or give your customers or Board the impression that you are being frivolous. If you don't have the internal resources to vet these choices out, hire someone who has the experience to help you. Choose a location that will be interesting to all attendees, will be travel-cost effective and has the necessary facilities, activities and staff to produce a nice, exciting and fun program for your "best-of-the-best".

- **Make decisions on the invitation list carefully.** An incentive program is for your Top Team Players, whether they are your top income producers or your top contributors – NOT all of your Executives. Rewarding the Top Team Players does not necessarily mean that every executive has to be in attendance. They should be running the company. So, choose your attendee list carefully and thoughtfully – your Board might be watching.

The important thing to remember is you can, and in some case really must, continue to do business as usual and that means continuing a marketing strategy with events and meetings that has worked for you in the past. BUT, the biggest challenge now is to do them "differently" with the same effect. Producing and creating successful events and meetings with a big budget is easy. All you have to do now is find the right resources to help you do the same with a lower budget and a cost-conscience appearance in mind.

#### **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](http://www.irelandpresentations.com).

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