

TO EVENT, OR NOT TO EVENT?

Before you put in all the time and effort of planning an event, first make sure it's all going to be worth it. Take the following steps to help you explore whether hosting an event in the near future is a good idea for your venture.

- 1.** Start by thinking about your goals for the event, and jot down your ideas in your journal. Is it to let people know about the problem and your solution? Is it to raise money? Is it to recruit volunteers? An event can accomplish all of these things, of course, but knowing up front what the most important outcome is will help you make good decisions throughout the process.
- 2.** Now consider the money it will take. How much can you afford to spend on this event? How will the event make money to support

itself, and perhaps generate income as well? These questions will largely determine what kind of event you can even consider right now. A detailed budget of expenses and income will help keep you on track as you evaluate your options and bring one of them to life. Here's a sample event budget. Create your own now, filling it in with the amounts you think you'll spend and earn, and update it as you continue to plan and after the event has happened.

SAMPLE EVENT BUDGET

Income

DESCRIPTION	QTY	UNIT PRICE	ESTIMATE	ACTUAL
Ticket Sales	50	\$100.00	\$5,000.00	\$4,500.00
Donations	10	\$20.00	\$200.00	\$8,000.00
T-shirt sales	5	\$15.00	\$75.00	\$225.00
Sponsorships	0	\$50.00	\$0.00	\$100.00
Total Income			\$5,275.00	\$12,825.00

Expenses

DESCRIPTION	QTY	UNIT COST	BUDGET	ACTUAL
Food and Beverage				
Snacks	50	\$6	\$300.00	\$300.00
Drinks	100	\$2.50	\$250.00	\$300.00
Gratuity & Sales Tax (total 32%)			\$176.00	\$192.00
Total Food and Beverage			\$726.00	\$792.00
Venue				
Facility Fee			\$500.00	\$500.00
Room Set & A/V Rentals			\$150.00	\$150.00
Total Venue			\$650.00	\$650.00

DESCRIPTION	QTY	UNIT COST	BUDGET	ACTUAL
Entertainment				
Band		\$500.00	\$500.00	\$500.00
Dance floor rental		\$100.00	\$100.00	\$100.00
Total Entertainment			\$600.00	\$600.00
Registration				
Transaction Fees	50	\$3.49	\$174.50	\$157.05
Credit Card Charges	50	\$3.00	\$150.00	\$135.00
Total Registration			\$324.50	\$292.05
Event Support				
Programs and surveys	50	\$2.50	\$125.00	\$125.00
Directional Signage	8	\$2.50	\$20.00	\$12.50
Staging/Decorations			\$80.00	\$82.50
Name Tags	50	.50	\$25.00	\$22.50
Office Supplies (pens, tape, scissors, etc.)			\$25.00	\$10.00
Total Event Support			\$275.00	\$252.50
Volunteers				
Volunteer thank you gifts	25	\$5.00	\$125.00	\$87.50
Total Volunteers			\$125.00	\$87.50
Publicity				
Poster Printing	30	\$2.00	\$60.00	\$67.50
Total Publicity			\$60.00	\$67.50
Miscellaneous				
T-shirts	25	\$8.00	\$200.00	\$200.00
Parking fees			\$ -	\$15.00
Total Miscellaneous			\$200.00	\$215.00
Total Expenses			\$2,960.50	\$2,956.55
Anticipated per person cost	50		\$59.21	
Actual per person cost	45			\$65.45

Profit or Loss

TOTAL PROFIT (INCOME MINUS ALL EXPENSES)	ESTIMATE	ACTUAL
	\$2,314.50	\$9,868.45

- 3.** Then think about who will be on your event team. Do you have enough volunteers to coordinate the event planning? Can your team break into committees that will work well together on different aspects of the event? Does everyone involved have enough free time in their own schedules to devote to the planning effort? Do you have detail-orientated volunteers with the right kinds of skills to keep track of everything that goes into making an event happen? If you suspect the answer to any of these questions is no, this might not be the right time to organize an event.

If you're comfortable with your answers to all of the questions above about your goals, financials, and staff, then you're ready to dive into planning an event! Let's take a closer look at what goes into planning a successful event.