

Introduction:

In an era characterised by dynamic interactions and increasing connectivity, efficient event management is more crucial than ever. Events, whether large or small, corporate or personal, require meticulous planning and flawless execution to succeed. EventHub is a cutting-edge event management platform designed to transform the way events are organised and experienced. We understand that the landscape of event planning is ever-evolving, with new challenges and opportunities emerging continuously. Our mission is to empower event organisers and participants to navigate this complex terrain with ease, ensuring seamless coordination, maximum engagement, and memorable experiences. Our comprehensive suite of event management services caters to diverse needs, ranging from detailed planning and scheduling to real-time analytics and attendee engagement.

Recognizing that each event is unique, we tailor our solutions to provide specialised, flexible, and scalable support. At EventHub, we believe that successful event management is not just about tools and technology; it's about creating exceptional experiences and fostering meaningful connections. Our commitment is to a future where every event, no matter its size or scope, is executed flawlessly and leaves a lasting impact.

Business model for event planning company

Key partners	Key activities	Value proposition	Customer relationships	Customer segments
<ul style="list-style-type: none"> v Partnership with event spaces v Caterers v Technicians v Entertainment providers v Decorators v Rental companies v Marketing firms v Photographers v Event staffing agencies v Brand partners 	<ul style="list-style-type: none"> v Client consultation and needs valuation v Event concept development v Budget management v Venue selection v Supplier coordination v Logistic planning v Marketing and promotion v Event design and decor v On-site management v Catering and menu planning v Entertainment and activities planning v Post-event activities v Continuous improvement v Health and safety management 	<ul style="list-style-type: none"> v Personalized service v Comprehensive services v Creativity and Innovation v Stress-free experience v Strong vendor relationship v Attention to detail v Client-centric approach v Sustainability and social responsibility v Competitive pricing 	<ul style="list-style-type: none"> v Personalized service v Effective communication v Delivering exceptional experiences v Client Appreciation v Continuous improvement v Offers for loyal customers Feedback system to improve services based on client input 	<ul style="list-style-type: none"> v Corporate clients v Weddings v Social events v Education institutions v Cultural events

	Key resources <ul style="list-style-type: none"> v Team/Staff v Office space v Equipment v Technology tools v Partnership and vendor relationship v Marketing and promotional materials v Brand and reputation v Financial resources 		Channels <ul style="list-style-type: none"> v Online presence v Social media ads v Email marketing v Content marketing v Referrals v Networking and partnership 	
Cost structure <ul style="list-style-type: none"> v Rent utilities v Salaries and wages v Insurance v Event-specific cost v Marketing and advertising v Technology v Supplies and materials v Membership fees v Emergency funds 		Revenue streams <ul style="list-style-type: none"> v Event design and decor services v Event planning fees v Vendor coordination fees v Consulting fees v Event marketing and promotion v Sponsorships v Specialized event services v Membership and subscription services 		

Work breakdown structure:

Work breakdown structure for event planning company

1. Event planning and conceptualization

1.1 Initial consultation

- Meeting with clients to understand their requirements
- Describe event objectives and goals
- Create a budget and timeline

1.2 Event Concept Development

- Create a theme and concept
- Develop an initial event plan
- Present idea and plan to client for approval

1.3 Contract and Agreement

- Define terms and conditions
- Draft and sign contract with client

2. Venue and Arrangements

2.1 Venue Selections

- Explore potential venues
- Schedule and conduct site visits
- Negotiate and finalize venue contract

2.2 Venue layout and design

- Develop floor plan and seating arrangements
- Plan for technical requirements
- Coordinate with venue on layout and step

2.3 Transportation and Accommodation

- Book accommodations for out-of-town attendees

- Arrange transportation for guests

3. Vendor and supplier management

3.1 Vendor selection

- Identify potential vendors like caterers, decorators, photographers, entertainers, etc.
- Request proposals from them and conduct meetings
- Finalize and contract vendors

3.2 Coordination and communication

- Set meetings with vendors regularly for updates
- Manage vendor's timelines and deliverables
- Ensure clear communication and updates

3.3 Quality control

- Conduct site inspections with vendors
- Oversee vendor setup and execution on event day
- Address issues

4. Event marketing and promotion

4.1 Marketing strategy development and promotional materials

- Define target audience and marketing goals
- Develop a marketing plan and budget
- Design and produce promotional materials like flyers, brochures, etc.
- Create and manage event website and social media pages

4.2 Advertising and Outreach

- Implement online and offline advertising campaigns
- Engage with media and influencers for event coverage

5. Event execution

5.1 Setup, Decorations, and Event Coordination

- Oversee venue setup and decoration

- Ensure all equipment and materials are in place
- Coordinate event schedule and activities
- Manage on-site staff and volunteers
- Handle any emergencies

5.2 Guest management

- Manage guest registration and check-in
- Provide guest services and information

6. Post-event activities

6.1 After event cleanup

- Ensure the venue is returned to its original condition

6.2 Vendor payments and settlements

- Process final payments to vendors

6.3 Post-event evaluation

- Collect feedback from clients
- Conduct a debrief with the team
- Compile a post-event analysis report

7. Project management and oversight

7.1 Project planning

- Develop a project plan
- Assign roles and responsibilities to team members

7.2 Monitoring and Control

- Manage risks and issues
- Track progress

7.3 Reporting

- Provide regular updates to clients and stakeholders
- Maintain documentation and records

This WBS is a high-level framework and can be further customized based on specific needs and goals.

Project Management Plan: (including the project management models)

1. Project objectives:

- Ensure high levels of client satisfaction by delivering events that meet or exceed expectations.
- Provide high-quality, well-organized, and memorable events.
- Complete all event planning and execution tasks on time.
- Manage the event budget effectively, ensuring financial efficiency and transparency.
- Identify, and assess potential risks associated with event planning and execution.
- Effectively engage and manage all stakeholders, including clients, vendors, and staff.
- Promote sustainable practices by using eco-friendly materials.
- Introducing innovative ideas and creative solutions into event planning and execution.
- Increase brand recognition through targeted marketing campaigns and social media engagement.
- Conduct evaluation after each event to identify areas for improvement and ensure continuous development.

2. Scope of work:

- Secure initial funding and investment.
- Register the business and obtain the necessary licenses and permits.
- Design and develop brand identity and marketing materials.
- Build a website and establish an online presence.
- Develop a marketing strategy to promote the event.
- Recruit and hire qualified/experienced staff.
- Establish sales and marketing channels to generate leads and acquire clients.
- Conduct post-event surveys and collect feedback.
- Organize post-event follow-up with clients and stakeholders.

3. Deliverables:

- Visual and thematic event concepts
- Detailed event plan including timelines, schedules and task assignments
- Initial budget and ongoing budget tracking
- Agreements with all contracted vendors
- Clients' satisfaction
- Established brand and marketing materials.
- On-site management plan and staff assignments
- Summary of event outcomes, financial, and feedback

4. Budget:

i. Startup budget:

- Business registration and licensing: 100000

- Legal and accounting fees: 300000
- Office space and utilities: 2400000/year
- Office supplies and equipment: 900000
- Insurance: 200000 annually
- Marketing and branding; 1000000
- Operational costs(salaries): 20000000/year
- Professional memberships: 50000 annually
- Software and tools: 300000 annually

Total: 25200000

ii. Funding sources:

- Personal savings: 1000000
- Bank loan: 10000000
- Investors: 15000000

iii. Budget for a single event:

- Venue rental: 50000
- Catering: 1000/ person
- Decor and setup: 30000
- Lighting and others: 20000
- Entertainment: 20000
- Marketing: 15000
- Transportation and accommodation: 20000
- Security and permits: 10000

- On-site staff: 15000

5. Resources:

v Team:

- Ø CEO/founder:
- Ø Chief operating officer (COO)
- Ø Project manager
- Ø Event coordinator
- Ø Creative director
- Ø Graphic designer
- Ø Marketing Manager
- Ø Social media specialist
- Ø Sales manager
- Ø Accountant
- Ø Administrative assistant
- Ø IT specialist
- Ø Audio-visual Technician

v Office space

v Furniture and equipment

v Decor and props

v Computers and Software

v Networking and partnerships

6. Communication plan:

Stakeholder	Type of communication	Method	Frequency
Executive team	Strategic updates	Video conferencing	Monthly
Project managers	Task assignments, updates	Project management tool	Daily
Creative team	Design approvals, updates	Email, Messaging	Weekly
Marketing team	Campaign strategies	Meetings, Email	Weekly
Finance Team	Budget report	Email	Monthly
Clients	Progress update	Email, phone calls, social media, meetings	Weekly
Vendors	Deliverables coordination	Email, Phone calls	As needed

Cash Flow based (Gross Profit) company valuation calculation:

Estimated Free Cash Flows (C):

- For simplicity, let's say the projected free cash flows for the next five years are 2 million, 2.5 million, 3 million, 4 million, and 5 million taka respectively.

Discount Rate (r):

- Assume a weighted average cost of capital (WACC) of 10%.
- Investment 6 million

$$=2.22 + 3.09 + 4.12 + 6.1 + 8.47$$

$$=24$$

$$\text{NPV} = 24 - 6 = 18$$

Detail Description of the project:

Event Planners is an innovative event management platform which is designed to revolutionize how events are organised and experienced. Our goal is to make event planning easier for our customers by providing all inclusive services that are customized to match specific event demands, such as precise scheduling, real-time analytics, customer interaction. Besides, we combine innovation, creativity, individualised services and most importantly we are providing affordable prices services, strong vendor relationships, meticulous attention to detail, sustainability, maintain our uniqueness, customer can also customized the way they want to decorate their special event. Moreover we ensure every event is flawlessly executed. Our diverse target market includes corporate clients for conferences and product launches, private parties, anniversaries, educational institutions, cultural events such as festivals and exhibitions. Our multi channel marketing and sale strategy encompasses a robust online presence, targeted social media ads, regular email marketing, content marketing, networking to build industry relationships etc. The CEO, COO, event planner, project manager, creative director, graphic designer, social media specialist, sales and marketing manager, IT specialist etc. are few of our hardworking position on our team. With our dedicated team and strong competitive services we can ensure that every event creates lasting memories and meaningful connections.

Conclusion:

Event Planners is poised to transform the event management sectors by providing outstanding, customized services that guarantee flawless implementation and memorable experiences. We are well positioned for success with distinct competitive edge, a robust marketing and a strong marketing and sales plan. Every event we organize has a lasting effect because of our committed staff, creative thing and unwavering client satisfaction. Event planners is dedicated to rising new standards in event management industry by creating deep connection and providing outstanding experiences.

Gantt-chart:



Competition Analysis

In Bangladesh, there are many event management organizations available and they are doing really well in their sectors. For customer satisfaction they have already used many criteria such as Effectively engage, ensure efficiency in finance, online platform and so on for that reason it is a bit challenging for us to accept those challenges from our competitors and make our business thrive in all sectors. So, our focus is to do better than other companies by offering highly personalized services to cater to individual client needs and preferences. Developing unique event themes and experiences that stand out. Focusing on eco-friendly event management practices to attract environmentally conscious clients. Offering flexible pricing packages to cater to different budgets without compromising on quality.