Title:
Evaluate Your Event To Accumulate Profit

Word Count:
493

Summary:
If you are running workshops, seminars or conferences like Oslo , Norway based Ulrika Fredrikson you won't be doing it as a charitable act. Let's face it, even if you were a charity, you'd have to cover your costs somehow. Ulrika runs a combination of sponsored and paid-for events which improves the ticket price for delegates but increases the pressure on her to fill seats to satisfy the advertising benefit for her sponsors.

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Keywords:
online booking, event managment,booking mananger, booking, registration

Article Body:
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Whether your event cost $10 or $10,000 to stage, you should, for business reasons, calculate your return on investment. This is not as straightforward as making sure that the gate money covers your costs, although that is, in itself, important. To be rigorous you will be drawing information about all of the positive and negative effects the event has had on your bank account, your reputation and your graying hair both now and in the future and you will be making it available to whomever needs to know in a form that is easy to digest.
Compiling event information

To properly compile all of your event information you might want to put some time aside to revisit all of the details about the design, development, running and follow-up activities associated with the event.

Financial Information

Put together the financial information and split it down into:

• planned expenditure

• unplanned expenditure

• direct income

• indirect but related income

Planned expenditure is everything that you predicted you would spend on the project from the first including purchases, rentals, staff hours and expenses. Unplanned expenditure is anything else over and above what you originally thought was required. You are splitting this out, not because it is in some way wrong to incur unplanned expenditure but because it is part of the learning and self-training process. When you next run an event you will have a better idea of the contingency costs you ought to be planning.

Direct income comes from ticket sales and any other sales like promotional items, books or products associated with the event. Indirect income covers any additional products or services that have been purchased since the event and the sale of which can be attributed to running the event. This is where the water starts to get a little muddy, as it is highly likely that some of your delegates will have been approached by your company many times in the past and it may become difficult to attribute a sales success to this event alone. By far the best thing to do here is to count the sale, or a proportion of it, say, a quarter and highlight it as being influenced by a combination of marketing tactics including the event.

Ulrika has been in the conferencing business for around ten years and she knows that almost 50% of follow-through sales for her own company and for her sponsors can take twelve months or more to reveal themselves. Her advice is to acknowledge this but not count it as part of this event's income.