

Fundamentals of Successful Event

HOW TO AVOID BANKRUPTCY



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Preface

Congratulations, it takes courage to even consider hosting an event!

According to studies, event management is one of top 5 most stressful jobs in the world – not to even mention financial risks. After these dramatic words it's good to point out, that the workload and risks of the event vary a lot depending on the context. But one thing is for sure: not a single good event is made without hard work and a few drops of sweat.

This guide is for you, who are not yet an experienced event organizer, but interested in event management. We have collected for you what we think are the most important aspects of how to get started on planning an event.

Of course, this guide does not cover every single thing about event management, but we aim to give you a hunch on what you should pay attention to in the beginning. All of the information in this guide has been collected from experiences of the Liveto's staff. Working with several event organizers we have learned a lot during the past few years.

I wish you the best of luck on working with your event!



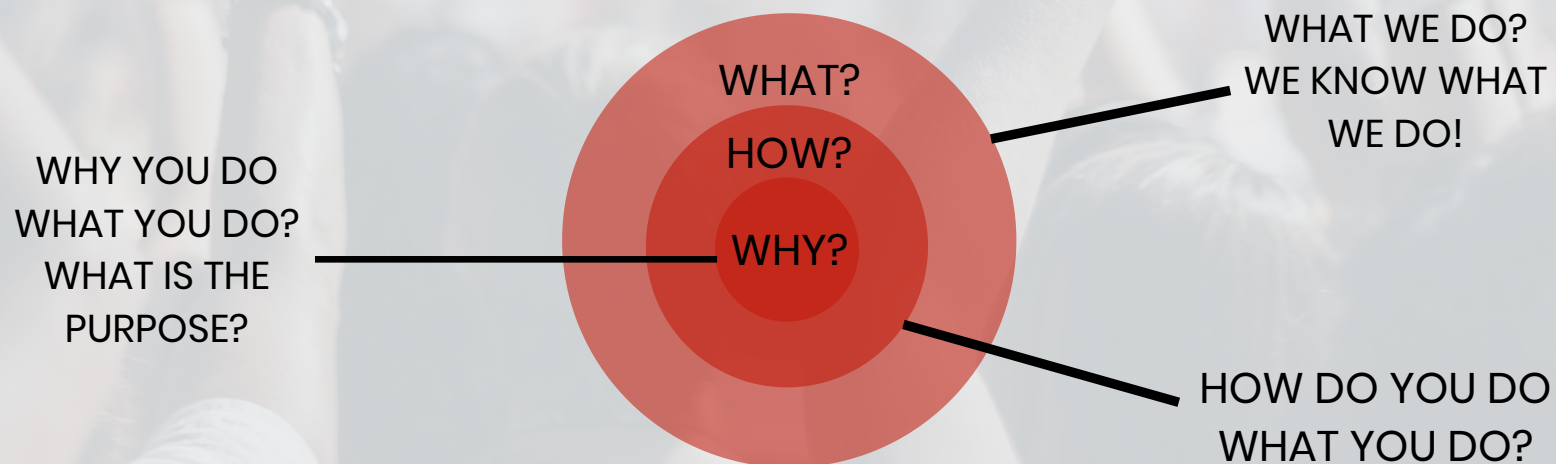
Antti Korhonen, C.E.O. of Liveto

1. Start with why!

Start with why: this famous sentence fits also event organizing. It is important to understand **the reason why the event exists** to be motivated, but also realistic on the planning of the event.

You should also take into consideration; would you visit the event yourself? Often, we face event organizers who wouldn't enjoy attending their own events. If you work on something that is interesting for you, it gives you and your event so much more.

Many times, when young people start working on their own big event, there's a risk that they fall in love with their own idea so much, that they become blind for the reality. The next example is from our C.E.O. Antti's own youth.



“By the year 2012 I had produced many small events, mostly in night clubs. Me and my friend got an idea of building a big rap festival. At that time rap genre was gaining popularity in Finland, and many big events were originated.

If these events succeed elsewhere, why wouldn't they work out in Central Finland, we wondered. We booked a variety of rap artists, such as Finnish Cheek and Fintelligens, Swedish Prop Dylan and Fatman Scoop from USA. We were sure our event was going to be a hit.

We estimated 4000-5000 visitors for our event, which was realistic considering the selection of artists – this has to work out! Right before the event I ran into a fellow event organizer and told her about our goals. She looked suspicious and asked me: “Are you sure about that?”. I nodded my head totally self-confidently.

The event turned out to be great, but despite our hard work the number of visitors was about 1500. Financially we lost a few thousand euros. We were so in love with our own idea about the event, that we couldn't see its flaws. It would have been smart to discuss with more experienced people, consider the process and the possible results more carefully. Don't make these same mistakes!”

Ask yourself these questions before starting to produce an event:



Why do I want to make this event happen?



What are the goals I want to reach with this event?



Why would anyone be interested about this event?



Am I doing this for me or the others?



Am I ready to take the risk of the possible financial loss?

2. How the story behind the event effects its success?

Uniqueness and originality play a big part when planning an event. There are so many huge mass events, for example festivals, that competing with them is very difficult without significant funds. When planning a festival, fair or any type of event, you need convince people about your vision. Gaining people's attention is extremely difficult. That's why the best situation possible is, if people get interested about your event because of its story.

The cheapest part of the marketing is to create a unique story for your event. It tells people about the values, ideas and goals of your event. The more influential your story is, the better it reaches your target customer segments and makes them willing to attend.

The more people share it, the more the power of the story grows. Human is naturally social and wants to share interesting stories and experiences with others. If you manage to gain some people's interest with your event, it's very likely that they share it with their friends and family. The word-of-mouth and other people's suggestions effect people much more than marketing.

WHEN BUILDING YOUR OWN STORY, KEEP IN MIND:



Start with why – Tell the purpose of the event clearly.



Make a story about your business. Through the story your service will be a meaningful experience for a customer.



Create the core story (story identity). Keep on building stories for service processes.

3. Buyer personas – know your target customers

Know your audience! When starting to plan an event, you have a gut feeling about people who could be interested in it. Too often these people are forgotten during the process, and the marketing and communication don't reach them as well as it could.

Creating buyer personas helps you understand your customer types' characteristics and needs. This clarifies, which ways of marketing you should use to reach and involve them to your event.

Usually an event can have 1 to 5 different buyer personas. The easiest way is to define the first three. For practicing to clarify the buyer personas, you need only a pen, some paper and 1-2 hours of the event team's time. You can do the rehearsal in the following way:



Define 1 to 3 fictional people, who you think would be interested in your event.



Figure out names for the characters, and create a full profile about these people, who could actually exist.



Include at least these features to the profiles: name, age, gender, hobbies, interests, hometown, marital status and family.

4. Ticket sales as a part of the success

Checklist for the Ticket Sales:



Find the most profitable sales partner, that offers adequate tools and understands the concept of your event.



The best way to get to know different sales services is to try and purchase a ticket yourself. The ticket sale is often the first contact with the event, so make it as simple as possible for the consumer.



Make the schedule of the sales as precise as possible: what, where and when. Think how much your target customers would be willing to pay for the content you're offering.

“Plans are useless, but planning is everything.”
– Dwight D. Eisenhower



After figuring out the core idea of the event, it's good to think: would anyone pay for the event, in advance even? Clarify what are the mission and vision of your team, and the goals you want to achieve in ticket sales. Every event organizer should consider these early, because realistic objectives push the team forward and build credibility for the event.

Ticket sales might feel like the necessary evil, but it is often important source of income for the event organizer. The structure of ticket sale should be considered in the marketing's point of view; build an effective campaign for pre-sale and gain your target group's interest. When the consumers are excited, it's much easier to sell for them.

Pre-sale is effective way to measure, how well your marketing has worked for potential buyers. It also measures the value of your event and does the price tag match the content.

Some tips on building the ticket sale for your event

1

Brand the ticket categories for example by naming them in a way, that influences your target group and creates value for the ticket with partners (a bundle ticket).

2

Communication fails, always. **Communicate clearly** for your buyers about the differences of the ticket categories, that they can choose right from the given options. Make clear packages with different prices and contents. This creates extra value for the pricier options.

3

Emphasize the benefits of the pre-sale: why is it important to buy the ticket now? The easiest but also most common way is the cheaper price.

4

From time to time, remind your target groups where and how the tickets can be bought. Advertising the pre-sale is free marketing content and positive income for you as an organizer.

5

To quote Lenin; “Trust is Good, but Control is better”. **Keep building** your sales constantly, never trust the sales page to ensure the event’s success. Manage the sales with effective campaigns and discount codes: this gains the buyers interest and gives them reason to buy the ticket as early as possible.

6

You don’t have to put everything on sale immediately. Why wouldn’t you sell the first 100 tickets on lower price for them, who are attending the event anyway, without great marketing effort? Remember to reward your most dedicated customers.

7

Create a cool work environment and use your own staff as a sales team. Give the team a discount code or other inducement they can give their friends, and that way speed up the sale.

5. Create extra value with partner sales

The event's partner sale benefits the event organizers, the partners and also the customers. With partners you can speed up the pre-sale, arrange campaigns, gain visibility for your event and much more. The partners can entertain the customers of your event while marketing their own products. This brings extra value for all the parties.

Many companies get year-round co-operation requests from organizers of different events, offering visibility in the event and so on. These suggestions get left behind being just "okay". What if you offered a potential partner **a whole co-operation package**, including the plan how they are involved in the event and what are the specific costs for them?

Regardless of the event, the partner sale can be started in the following way:

1

Prospect the possible partners that interest you, for example by listing 100 companies. Get to know events similar as yours, and see which companies are involved in different genres. Sports events and rock festivals supposedly have totally different partners, but could they be interested in events outside their typical genre?

2

Think through in advance the packages you're going to offer the potential partners. As an organizer, you know best how the partners can benefit from your event – tell them this instead of waiting for their suggestions.

3

Consider the contents of your event, and what could you offer the third parties in different sectors. For example, you can separate the partnerships in different parts of the event: marketing channels, website, event venue, branded tents and stages.

4

If you offer your partner visibility, make it measurable. For example, with discount code you'll see how the marketing has worked out, and how many people have used the code.

5

Offer something new and bold, that hits the partners values. Create content that activates the visitors by using the partners product or service. Think outside the box!

6

Can you offer extra value for all the parties, and is your team able to handle the co-operation with every partner successfully? Two simple ways to align the partner sales:
a) 1-3 big partners or b) 5-15 smaller partners.

6. Authorization of the event

The authorization of the event can be tricky for both rookie and experienced event organizers. There are many rules, laws and instructions that have impact on the event industry. The event organizer is responsible of getting the permissions and licenses needed for the event, so it is important to orientate to this subject. Processing time of the licenses might take time, so take care of them early. Search information of the laws and policies of your country from your local authorities.

Besides the authorization, the event organizer is responsible of the possible accidents in the event, so it's wise to take care of different insurances. Consider these with different insurance companies.

TOP 10 TO REMEMBER IN EVENT ORGANIZING

1. **Start with why:** why the event exists and what is the reason behind it.

2. **Create a story:** be unique, original, and give people a reason to get interested about your event.

3. **Think outside the box:** create content that attracts your customers and partners.

4. **Know your audience:** create buyer personas to help understand your customers.

5. **Plan the ticket sales:** pick a right ticket sale partner, make it easy for the customer and do a precise schedule.

6. **Communicate clearly:** what, where, when, how, concerning both event and ticket sales.

7. **Keep building your sales:** create campaigns and discount codes.

8. **Create extra value with partner sales:** speed up pre-sale, create campaigns and gain visibility.

9. **Remember authorization of the event:** get needed permissions, licenses and insurances early for the event.

10. **Measure the results:** pre-sale measures if marketing has worked, the value of your event and does the price tag match the content.

Thank you for reading our guide!

Helping event organizers be successful is important to us, so hope this guide was useful for you!

Liveto is a Finnish event sales service with a mission to help events succeed. Choose Liveto, if you seek for high-quality service and modern tools.

The size and nature of your event don't matter to us – we accept everyone. Liveto also offers you a unique store called **Dropshop**, that you can bring the ticket sales straight to your own webpage.

Contact us, let's make your event unforgettable together!

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