



# Meeting the Budget and Doing it in Style



**B**udget and style are two terms which are not often referred to in the same in the same sentence. Theoretically they are opposites to be found on either end of the spectrum. Nevertheless, opposites attract and the two theoretically conflicting concepts can be matched to produce a marriage made in heaven.

## Budget

Event organisers like to talk of a "fixed budget" but think twice. How is the budget calculated? Is it a figure plucked out of the air? Is it £ X because it has always been this way? Does it allow for flexibility in attendance or achievement of objectives?

## Project forwards then work backwards

What are the projected outcomes of the event? What form will your return on investment take? Heightened brand awareness; closer business relationships; impact upon your company's bottom line (and if so how much?)

Once you have your end goal in place you should be able to work strategically back to an accurate and meaningful budget allocation.

## Work out your priorities

According to the type of event, you prioritise the many elements in a very different way. Within a conference your focus may be on audio-visual and set design; on a gala dinner the focus is on venue and catering.

## Impact of attendance figures

On the surface  
less guests = lower budget = good  
but if you dig deeper  
more guests = higher potential for business = even better  
Remain flexible and remember that spending less is not the be all and end all – value for money and return on investment should be the end goals and will make a higher spend worthwhile.

## Shave costs but don't cut corners

Trim costs everywhere you can through negotiation and don't spend money on luxury and unnecessary frills (at least not until you have leftover budget, and who ever has any of that?)

Stay fully focussed on the budget for the purpose of the event; if educational (conference, seminar) your spend may be

directed towards audio-visual and set or delegate hand-outs and streaming over the internet. In this case do you need to be offering that 3 course sumptuous silver service menu beforehand?

Do not, however, be seen to be cutting corners. By all means use a good quality prosecco or cava if your budget is not comfortable with champagne, but think for instance about dressing it up as a champagne cocktail.

## Going green can save money as well as the planet

How much direct mail do you receive and how much of it after one minute is anywhere other than the wastepaper bin? Think before you prepare stacks of invitations and reams of delegate hand-outs. Do you really need to be providing printed material or would it be more effective on email / website / intranet etc?

## Before you spend it ask yourself WHY?

This ensures that what you spend is  
a.necessary  
b.justifiable (for that tricky post-mortem with the boss)  
c.has the potential to create ROI



### Style

To most event organisers this is "the fun part". It is where you get to put your own stamp, unleash your creativity, let your imagination go wild. But don't just go for style for style's sake – check in with the following:

#### What is style to your brand?

What type of product or service do you provide? Style means different things to different brands – juxtapose GUCCI and Volkswagen and you have luxurious style and functional style.

Do you need to challenge expectations or enhance perception of your brand?

Put yourself in your client's shoes and imagine them imagining you. Is your style classic or cutting edge? An event is your chance to reflect your brand or challenge brand expectations.

#### Don't misinterpret style

Style can be produced on a limited budget; lavish may be the end product of an unlimited budget. Charities must produce stylish events to attract a fee paying (and generous) audience but should not be seen to be lavish.

#### So what makes a stylish event?

Imaginative and well-planned design, creative thinking, cutting-edge ideas, all with solid foundations; logistics planned with military precision to produce slick delivery, original input with broad appeal.

#### It's not what you wear but how you wear it

Have you ever bought a necklace only to find that your best friend is wearing the same one and it looks so much better on her?

Think HOW? Fish & chips would have been boring as a canapé but when someone came up with serving it in a mini newspaper cone it became the best thing since sliced bread...At the London Aquarium recently, we served "NO fish & chips" as an added quirk. (Think about it!)

Budget determines the product; style determines its presentation. So before you embark on your next event get those two opposites together and play Cupid. You are working towards that event match made in heaven – to budget, in style.