

Budgeting for the big event

By LAURA FICK
Special to the Daily Record

As meeting planners work to create events of a lifetime for their audiences, one of the most important tasks is to develop a reasonable budget.

Unfortunately, for some meeting planners — especially those holding an event for the first time — identifying the places where money would be well spent can be a challenge, to say the least.

“There’s an awful lot involved in developing a budget, and I think people know it but they haven’t put it down on paper,”

said Sue Warren, associate director for **Conferences and Visitor Services** at the **University of Maryland, College Park**. “Some people are pretty savvy, but some of them don’t have much of a sense of what things will cost.”

According to meeting-planning consultants, most novice event planners tend to underestimate costs.

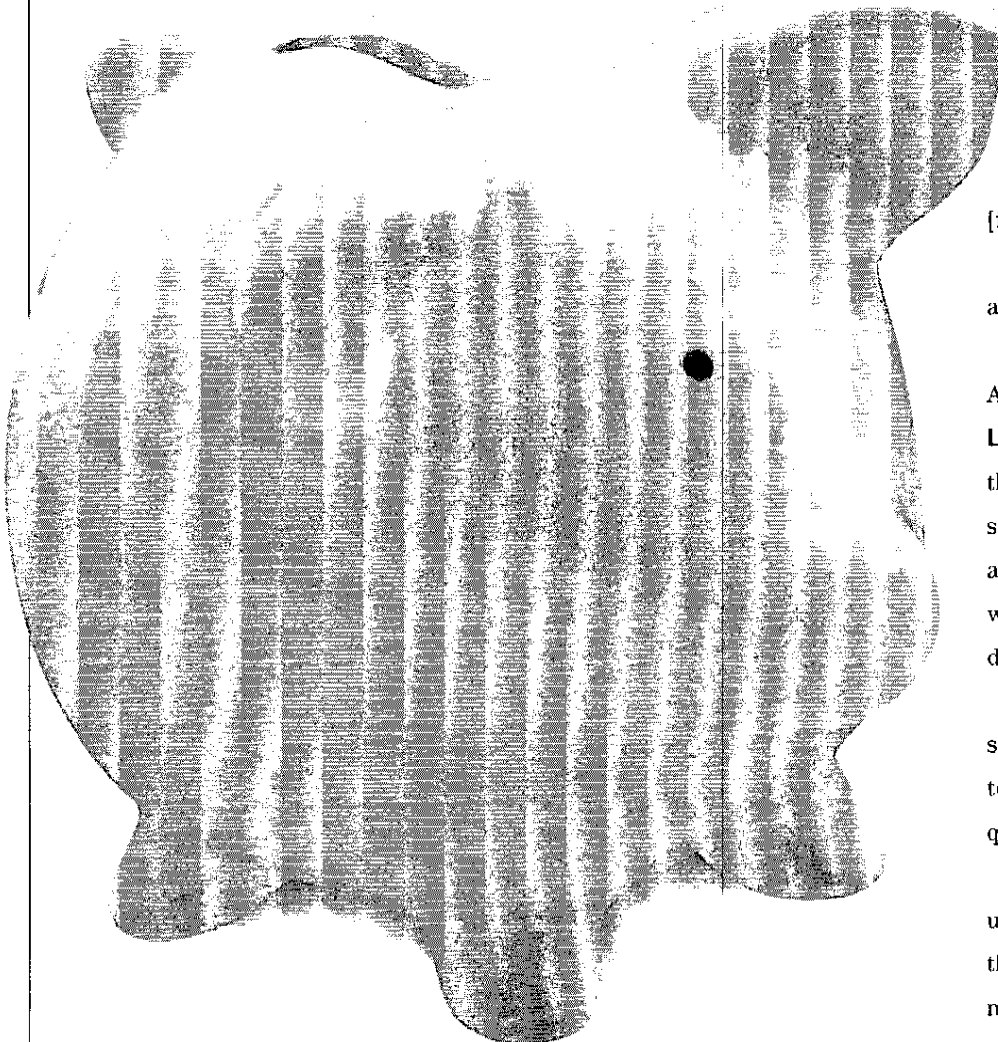
“I think that very few people do a realistic budget,” said Bobbie McAdam, president of Chester-based **Meeting Planners Inc.** on Kent Island in Queen Anne’s County. “I think they should add 20 [percent] to 25 percent per person to what they come up with [initially].”

For most events, the biggest cost — and one of the most important — is food.

Paul Henning, president of Annapolis-based **Conference and Logistics Consultants Inc.**, estimates that lunch can cost \$20 to \$40 per person, not including tax or gratuity. Coffee alone can cost \$45 to \$70 per gallon — which equates to about 16 cups — depending on the area of the country.

“If you don’t feed people, they’ll scream,” said Henning. “It doesn’t have to be great, it doesn’t have to be huge quantities, but you have to feed them.”

Sometimes facility fees can also eat up a large part of an event budget, though this is an easier area to save money. Hotels will sometimes offer dis-



counted meeting rooms if a large number of attendees stay at the facility. Meetings can also be scheduled during low-usage times or off-seasons for a discounted rate.

"You can take any place and make it look good by decorating a lot," said McAdam.

Entertainment also can be costly, depending on the event and the impact that an organization wants to make. Event planners that hire a top-tier keynote speaker may spend as much as \$200,000 for an hour-and-a-half speech. On the other hand, reaching into its membership for a volunteer speaker can help an organization trim costs.

With recent technological advances, audio-visual components of events have also become more expensive. LCD computer projectors can cost \$700 or more per day compared to antiquated overhead projectors, which ran about \$60 per day. Conversely, organizations that have technically savvy members can save money by avoiding the hiring of an AV specialist.

At the end of the day, planners need to determine their goals, which will ultimately help them decide what money is well spent and what amenities — such as centerpieces, program booklets and signage — to trim.

"We ask our clients to prioritize their outcomes — that could be perception, finances, retention or content," said Henning. "It really helps break things out. Then you can decide where you spend the money and where you don't spend the money."

Save money on your next event



For smaller, less formal events, try e-mail invitations rather than printed materials. You'll save on production and postage.



When possible, recruit volunteers from your organization for tasks, such as registration and decoration. Also, recruit free keynote speakers from within your organization.



Order smart. At conferences not all people attend all events, so cut back on the amount of food and beverage supplied for each event.



If your group normally offers a recap of the event's proceedings and presentations, try a version on CD rather than a printed volume.



Hotels often offer free or reduced-rate meeting rooms if a large percentage of attendees (typically 70 percent) stay at the hotel.

- Laura Fick



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