



PLANNING PROFITABLE EVENTS

Are special events always worth the time and effort? Your development staff and board of director's reaction is most likely NO. Many believe these events are a waste of their time, a financial drain and generally a bore.

Special events are worthwhile when you ensure they include our "Five P's of Successful Events" Strategy... Purpose, Planning, Prospecting, Partnerships and Performance.

The Five P's Strategy

Frame your next successful function within these "Five P's:"



1. Purpose

Determine your goal: fundraise or friendraise? Your choice will guide your planning decisions and provide clarity when evaluating event performance.

- Is your priority to raise money or awareness?
- Choose your event type accordingly.
- Establish event goals.



2. Planning

Allow ample time and start planning early. Follow these planning tips to ensure the planning process runs smoothly and no detail gets overlooked.

- *Choose your date carefully.* If possible, pick a date that holds significance for your organization. For annual events, make sure the date is consistent.
- *Determine your timeline* and start planning at least six to nine months in advance. Consider both your pre-event timeline and event timeline.
- *Prepare the details* including venue and applicable permits, food, entertainment, activities and an "ask." It's always a good idea to have a "Plan B" in case of unforeseen circumstances.



3. Prospecting & Cultivation

Your event is a prime opportunity to share your vision and acquire new donors while cultivating established relationships.

- *People attend events for a number of reasons.* Many will participate because they support your cause, others are interested in your keynote speaker or entertainment, and some attend because they've been invited by their friend or company.

- *Take advantage of the opportunity to share your ministry's vision* and demonstrate how donor support helps change lives through your programs and services.
- *Seize the chance to cultivate* new prospects and strengthen existing relationships with donors and volunteers.



4. Partnerships

Utilize your special event to grow existing partnerships and establish new ones.

- *Sell your event to participants* and carefully consider how your guests will be invited to your event and encouraged to participate.
- *Select your media partner* who will serve as an important promotional tool for your event.
- *Solicit your sponsors* highlighting the advantages of their sponsorship.



5. Performance

Measure event performance while the event is still fresh in mind to help you identify successes and see where you fell short of your goals.

- *Evaluate* what worked, what didn't and how you can improve for next time.
- *Calculate* financial outcomes, new prospects and partnerships and staff hours to determine if the event is worth repeating.
- *Celebrate* your success!

Proven Results

Special events play an important role in the fundraising mix. Yes, they do require resources and time, but with careful planning, they are a worthy fundraising tool. We've witnessed how special event ideas can turn into substantial, often annual, fundraisers when planned with our proven "Five P's" Strategy.

With our strategy as your guide, your next event will be a surefire success.

This strategy sheet is provided to you by BDI Academy and can be located in the Library. If you'd like to discuss the ideas found here or want to know more about the Academy, contact Shellie Speer, Senior VP, BDI Academy at sspeer@brewerdirect.com or (719) 210-6207.



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