



A Guide to Events

By Inge Dowden





11 WAYS TO MAKE MONEY

FROM EVENTS

Whether you're organising an event for 1000s of people in the O2 Arena in London or holding a small workshop for 10 people out of your own office, you should know that there are 11 ways in which you can make money from events. If you apply them all, you can be sure to generate a profit from whatever type of event you're putting on.

First of all though, you need to know WHY you are putting on an event, and I can give you a clue: it's not because you want to sell tickets. The best reason to put on an event is to generate high quality leads for your top-end product or service. By offering them an easy/cost-effective 'in' you are giving your audience the chance to sample what you have to offer, and they are more likely to buy from you (provided you give them something of value of course!).

Having said that, there are still lots of ways to make money from the actual event itself, so here they are:

1. Ticket sales

This is the most obvious one and indeed not one that should be overlooked. If you can break even on the ticket sales, then you're doing well. I would advise against giving free tickets to an event, since people don't value what they get for free, and you will more than likely end up with a lot of no-shows. However, if you want to appeal to a large audience, free tickets might be the way to go.



If you decide to charge, make sure you have 3 different prices: the 'normal' price, an early-bird special (with limited time offer) and a VIP package that includes all sorts of extras (front row seating, one-on-one time with the speakers, discounts on products etc.).

2. Sell from the floor

This is the second most obvious way to make money from events. If you've ever been to an event where you've seen people run to the back of the room to buy the products, you'll know what I mean.

In order to do this effectively, you need to have a genuinely irresistible special offer that is only available on the day (make sure you increase the price when you say you do, otherwise you lose all credibility) and you need to build up to it during the presentations. Use an emotional build up and sell when the energy is high. This can be the sale of your top-end product or service.

3. Up-sell

This can be done from the stage as well as beforehand and afterwards. Upselling means selling them something of a higher value, so beforehand you can sell the VIP package, and during and after the event you can sell them your top-end package.

4. Cross-sell

Cross-selling means selling them something else (the classic Amazon 'customers who bought this also bought the following' technique).

Preparation is the key. Never organise a seminar without having at least a selection of products in different price ranges available, and make sure you have them all ready at the back of the room.



5. Create products from the event

Film the event and sell the DVD, together with the course/presentation material on Slideshare or something like that. This has the added benefit that you can also sell it to the people who couldn't come to the event.

6. Sell the recording at the event

You might not have thought of this, because why would people want a recording of an event they've attended? Well, because not everyone has a good memory, some people don't like taking notes, and some people just want to see the inspiring speakers again and again.

However, you do need to sell the DVDs at the event at a discount, to make it more enticing. Again, this can be one of the special offers only available on the day, and only for the people who actually attended the event.

7. Vendors

Ask trusted partners to come to the event and offer them a stand where they can sell their goods or services. Get them to pay for the privilege, and ask for a commission on their sales. This will work particularly well if you are organising a large event, and you can find vendors that sell products that are complementary to what you're offering, but not in competition with your own products or services.

8. Other speaker sales

Ideally, don't pay for the speakers, but let them make their money by allowing them to sell their products or services from the stage. Then make sure you get a commission on their sales.



9. Sponsorship

Get others to sponsor the event. Maybe one or two of your suppliers or trusted partners. Again, it's important that they have products or services that are complementary, not in competition with yours. You could get them to sponsor the invites, the venue, the delegate packs, the name badges, you name it. In return, they get to promote themselves to your audience.

10. Testimonials

Testimonials are essential when it comes to selling your products or services, but it is notoriously hard to get them when people are away from you. Therefore, it is crucial that you gather testimonials on the day itself, not afterwards. Make sure you have printed forms ready and hand them out before the end of the day, so they have time to fill it in. Give them some idea of what they could say by printing a few good testimonials you've had in the past and say 'Here's what some of our previous attendees/clients have said'. This will ensure that you don't just get things like 'it was great' or 'well worth it'.

More importantly, bring a camera (tip: your phone!) and record some video testimonials. Keep a record of people's names and ask them for their permission to use their testimonial in your marketing material. Ask them what the benefit of attending the event was, and why they would recommend it to others.

11. Referrals

You will have delivered a great event full of useful and interesting content, and you will have made some sales on the day. Now make sure that you also get some referrals, by asking people for them there and then.



You could add this to your testimonial requesting page and just say 'If you thought this event was useful and interesting, have a look at your phone and give us the names and telephone numbers of 5 people you think would also benefit from this'.

If you really want to get referrals you could also offer a referral fee, although this will put some people off, as they will want to give genuine referrals, not 'paid for ones'. The best way to find out what works better is to do a split test and have 2 forms: one with a referral fee (which could be an M&S voucher or something like that) and one without. See which one gets the best response and print more of those next time.

So there you have it: 11 ways to make money from events. You may have done 2 or 3 in the past, but if you do all 11, I can guarantee that you will significantly increase your revenue from this marketing method.



Business Success & Happiness

A little bit about me:

I'm the Business Growth and Happiness Coach, specialising in leadership and staff motivation. I am passionate about everyone being happy and successful at work, be that as a business owner or an employee. Because when you are happy, you are more motivated, creative and action orientated, which in turn makes you more successful.

Owners and employees of small businesses who want to grow their business locally, nationally or even internationally and who realise that they need to be at their very best, are my typical clients. I use the DISC personality profiling system to help people understand themselves and others, become better communicators and avoid conflicts in the workplace.

Based in Bristol, I'm also an accredited Growth Accelerator Coach with Oxford Innovation.

Author of *"The Happy Worker: how to find a job you love and love the job you have"*, available on Amazon and from www.thehappyworker.co.uk.

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*"Because you deserve nothing less
than happiness and success"*



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