

# top 5

## reducing your EVENT BUDGET

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The size of an event budget is often influenced by the importance of the event's outcome, and while working within the limitations of a budget can be challenging, there's little use in cutting corners to minimise costs if you're going to jeopardise

the success of the event in achieving its objectives and impact. However, as five of the business events industry's leading lights suggest on the following pages, there are ways to reduce your events budget without compromising quality.



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- 1. Sponsorship deals** – Consider getting an organisation to sponsor your event, selling the idea by showing “what’s in it for them”, such as naming rights to the conference functions. Target sponsorships that will have a life after the conference, such as logos on lanyards, satchels, websites, mugs, pens, etc.
- 2. Hire a PCO** – PCOs and event organisers save you valuable time and money, ultimately reducing your budget. With their contacts they can often obtain better rates from suppliers. Always ask for references and ensure they are industry-approved.
- 3. Volunteers** – Use volunteers where possible. For the cost of catering and parking, friends, family members and colleagues are often keen to offer their support to an event (especially if it’s a popular event!).
- 4. Making sacrifices** – Don’t be tempted to sacrifice the catering and audio-visual budgets! Skimping on refreshments and technology are two items remembered long after the conference. When economising, refer to the objectives of the event to ensure they are still being met.
- 5. Theming** – Brainstorm the theme with members of your team, allowing creative and innovative ideas to emerge! Instead of costly props, try lighting to theme the event, or focus your budget on entertainment, an MC or speaker to create atmosphere.