



Event Management Basics

Conceptualisation

Budget parameters

As with event basics, budget parameters is fairly self-explanatory. You want to truly understand what the expectations are for the event budget. When starting, some of the questions you can ask to better understand how to build a budget for this event could be:

- Does the event have seed funding?
- Does revenue need to cover all expenses?
- Do staff and on-costs need to be included?
- Do you want to break-even, make a profit or is this event all about the experience and is expense based only?
- Does revenue need to be generated from sponsors and exhibitors?
- Is destination funding available for this event*
- Are you partnering with any other organisations to deliver this event?
 - This requires a lot more digging and we'll cover it in a future article. If this does pop up for you before the article is released, please feel free to reach out to me directly or to the community for any guidance.

* When you're planning an event, reach out to your destination bureaus, they are an amazing source of information and depending on the size of your event and if it aligns with their economic priority sectors, funding may be available.