

Maximizing the 2009 Holiday Season

Two weeks ago we hosted another of our webinars for special event professionals. The topic was extremely well received and the webinar was hugely attended! Thanks to all who joined us! Judging by the response, it was a topic that hit a lot of nerves throughout the industry, as we all try to really blow out the end of the year with big revenues. So, I thought a quick summary as well as answering a few of your burning questions would make for a good article this month. . .

Creative marketing, being “first to market”, having a competitive selling edge, expanding your market base, doubling your prospecting efforts, being flexible, competitive and adaptable. . . these are all things that will help you in achieving your holiday season financial goals this year and beyond. Here’s a list of questions to help you with a quick “analysis” of your direction for this season:

1. Where do you currently stand in the marketplace in terms of pricing? Is there an opportunity to open up into another market level as well while maintaining your current market? If so, this will create brand new revenue streams...
2. Is your community awareness and networking level as high as it can be right now? How can you increase visibility?
3. Are your offerings and marketing position sensitive to current conditions? Do you offer fun, budget-conscious ideas for events on a budget and do-it-yourself party ideas?
4. Where are the value propositions in your offering? Can your product or service satisfy multiple needs of your clients? Great examples – 11H Entertainment’s unique concept of live music/entertainment/DJ/Emcee can satisfy all those needs in one booking. A “photo booth without the booth” can market themselves as entertainment, photography and a party favor all rolled into one. Can your product or service satisfy multiple needs?

A few other basics. . .

Plan early this year and market yourself NOW for holiday events. Get iron clad contracts in place with cancellation policies clearly outlined, and take deposits in a smaller increment, shorter time period fashion (more of a “payment plan” to make it easier on your clients). Also, timely and efficient response is critical. On the back end, make sure you are saving money wherever possible through operating efficiencies – where can you save on expenses in comparison to last year?

Questions! Here’s a couple of good ones we received after our last webinar. . .

Q. I am a location for events and have food & beverage minimums that seem to be scaring a lot of people off. What is the best way to handle food & beverage minimums?

A. Well, the last thing we all need in this environment is to have prospects in our office and have them scared off by something we have total control over. So first thing – change them! A minimum is there to protect you, but if you do some simple analysis,

I'm sure you will find that every almost every event you have hosted has exceeded their F&B minimum. People will spend what they spend regardless of the minimum. Another way to state it without calling it a "minimum", is to simply state that every event in your "prime time" time slots must have a meal service. This will take care of those that are just looking for simple hors d'oeuvres and drinks, and possibly push them to some non-peak times. It also communicates that whatever the least expensive entrée on your menu is, then that becomes the minimum. This is then where your skill as a salesperson kicks in – it's all about the upsell! We would rather have revenue-producing events on property than having our rooms sitting empty because our minimums scared them away.

Q. I need help with some new prospecting strategies – I feel like I'm getting burned out!

A. You are not alone, my friend! I'm positive that this is a common feeling among your peers right about now. So, I have a 2-step approach to this. . . first, before you even attempt some new prospecting right now, we need to address the "burned out" feeling. I want you to remember why you love this business, and think about what motivates you. Whatever that is, indulge yourself! Read "thank you" letters from gushing brides, call a happy client and talk about their event all over again, do a wine tasting of boutique wines, have a new culinary experience. Keep the excitement and the passion alive! Then you will be better prepared and renewed for new prospecting. And, your prospects will hear it in your voice. As for prospecting, this year's holiday events are going to require "double duty". Consider what would happen if you doubled your prospecting efforts over prior year. In today's market, we cannot expect that the same amount of prospecting will yield an increase in revenue over prior year, so we must up the effort. Second, utilize free list services such as Google Maps. It will provide you with whatever you like in whatever zip code you provide. So, if you want to search for all the charitable organizations in a particular area. . . done. And it's free! Don't forget about calling past business – go back as many years as you have access to. Lastly, expand into a new market or market level. Find a new ethnic market in your area and tap into that. If you service the high-end market, is there a way to create an added "value product" to break into another market while maintaining your share of the current market? (Example – Martha Stewart products at K-Mart, Preston Bailey Weddings at Sandals Resorts).

Get excited and then get creative! Good luck. . .

For more information on the **Beverly Clark Hospitality Training Programs**, please contact **Lynne LaFond DeLuca** at lynne@beverlyclarkenterprises.com and visit our website at www.beverlyclarktraining.com

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