

**Business Start-Up fact Finder Manual**

# **EVENT PLANNER**

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# Party & Event Planner

## Vital Information

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### Start-Up Investment

Low - \$1000 (pure planner functions)  
High - \$50,000 (for props and warehouse space)

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### Break-even time - Two weeks to one year

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### Estimate of Annual Revenue and Profit

Revenue \$100,000 - \$1 million  
Profit (Pre-tax) - \$50,000 - \$2 million

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## Infinite Possibilities

Mardigras -- Chinese New Years -- Who Done Its -- Chuckles the Clown -- any theme, any time. The only restrictions are in your imagination and the client's budget. Party planners put together parties for newborns to seniors. Customers can be found in any arena: corporations, conventions and just plain folks. Magic, fantasy and entertainment are possible starting points and the sky's the limit!

## Blazing New Trails

There are no pre-set definitions for party planners and there are very few party planners companies in existence (perhaps as few as five hundred across the country). If you live in an area that lends itself to parties and/or conventions, there is probably room for you to join the fun. The background and experience needed to start a party planning business is as varied as the services it provides.

## The Whole Ball of Wax

While some party planners simply provide their clients with the idea for their party, others plan and execute the "do". In addition to coming up with the basic party theme, they put together the entire party including creating the props, arranging the location, sending out invitations, hiring the caterers, picking the menu, and finding the entertainment, just mention a few.

When you're first getting started you will probably utilise the services of all types of subcontractors such as florists, balloon decorators and caterers. You can lease

props from rental stores and hire a caterer who can provide servers and bartenders. It is also possible to hire free-lancers of all kinds. Again use your imagination. Hire local actors to be Keystone Kops and gangsters at a "Roaring Twenties" party. Use celebrity look-a-likes to M.C. an awards banquet. When negotiating the fees for your services make sure to ask for a large enough deposit to cover the what-ever- up-front costs you incur when contracting-out for all these services. Keep in mind, you'll have to meet the costs of deposits for all your subcontractors.

### **Broadening Your Horizons**

As your business takes off and if you feel you have the know-how, you may want to consider handling some of the standard party functions in-house. Many party planners also have catering capabilities or own and store props, tents, flatware, or coffee pots, etc., in order to reap the increased profits derived from the rental fees. Whether or not make a conscious decision to accumulate any of the above, during the course of operating your business, you will undoubtedly begin to acquire some props and miscellaneous equipment. Eventually you will probably have to have some storage space and you will need office space. Each facet of the operation you incorporate into your own business will increase profits because you will be keeping the profits you had been giving to your subcontractors.

Of course you can begin operations out of your home, but eventually you may want to set up an office as your base of operations and a showcase for potential clients. If you can create an atmosphere of fun and fantasy, it can be a strong selling point for clients coming to your office and the setting may help them visualise some of your ideas.

As you grow, you will undoubtedly need vans to transport props and other accoutrements to the party sight. These vans can be rolling billboards. One catering company in Washington, DC uses purple step-vans with their names written in distinctive script on the back and sides. Very few people in the DC area fail to recognise these vans on the road or at a party and the catering company realises a huge amount of advertising from their unique colour and design. Having a purple van parked at the kitchen entrance for a Washington, DC party adds a great deal of prestige to any event.

### **It's Not Always What You Know**

One of the best ways to get started in this type of business is by extensive networking. By calling the types of people in your area who make their living supplying services to parties, you can not only garner invaluable information, you can begin to make the contracts you will need as you begin operations. You may be able to formulate quid-pro-quo arrangements with photographers, caterers and florists. You use their services for your parties, they give your name to their clients, and everyone ends up with nicely scratched back.

Many hotels have banquet managers so you can let these banquet managers know your available to enhance the services the hotel offers. Offer your assistance to convention planners or any of their exhibitors who may want to throw a party. Large corporations often hold private and office parties and may want to utilise your services.

You will be able to do a more comprehensive job and get better prices for your clients if you get commitments for parties several months in advance. Obviously, the larger and more elaborate a party will be, the more time and effort it will take to set up.

You will probably determine your fees by working backwards. First you will ascertain what each part of the event will cost, from catering to balloons. When you have determined that figure, then tack on the costs for your services and overhead (keeping in mind what the market will bear).

Think small in the beginning, and do a really great job. You will need excellent references and samples of your work before you begin to receive assignments to plan huge, expensive, elaborate parties. Accumulate a portfolio of pictures, letters of recommendations and samples of your work to show to prospective clients.

If you need more material for your portfolio, perhaps you could offer your services to a charity event or offer to plan an exemplifying your creativity and abilities. And if you are fortunate enough to be well capitalised when you start your business, you could plan a gala affair of your own and invite the types of business people mentioned above including caterers, florists, hotel banquet managers, convention planners, and affluent members of your community.

### **Moments to Remember**

Fun is the name of the game and making sure your events aren't forgotten is the key to referral and repeat business. making your parties three dimensional and participatory will make your parties even more unforgettable -- having your servers dressed in the party theme -- serving drinks in coffee cups at a Roaring Twenties Party -- personalise the cups with the guests' names. Stir the guest's anticipation by soliciting their participation even before the event begins. Costume parties are one good way to build anticipation, but use your imagination and you will be able to think of others.

### **Pick You Client's Brain**

The bottom line for any event is what your client hopes to achieve. Use their interests, hobbies, goals and even pet peeves as the foundation for the event. Intermingle ideas. Perhaps one client's most outrageous idea, while not suited for that client's party, would be perfect for the next client.. Keep records and don't discount any possibility. You want to mesh with your client's needs, be wild and crazy when the occasion calls for it, but quiet and discrete under other circumstances.

## **A Juggling Act**

Since no event ever goes exactly as planned and there are always unexpected glitches, you'll have to be able to improvise and think on your feet. You'll be dealing with a myriad of details and many different organisations and personalities. It could rain on an outdoor wedding, and the souffle could fall when a delivery man slams the door, so you will have to be able to keep 100 balls in the air at the same time. So remember ... flexibility and creativity are absolutely essential for a successful party planning enterprise.

if you break into a cold sweat when you are faced with planning your only child's fifth birthday party, then party planning probably isn't for you. But if you find the idea of planning a Golden Wedding Anniversary, a graduation, a daughter's wedding and the Democratic Convention all on the same day, challenging and exciting, you are probably destined to be a party planner. Relax, have fun, and let the good times roll.

## **Resources**

### **Publications**

Special Events Magazine, 2048 Cotner Ave., Los Angeles, CA 90025 (213) 477-3963

For additional information helpful in setting up your new business, information about licenses, permits, the legal structure of your business, taxes, insurance and much more refer to the Business Start-Up Fact Finder Manual