

Testing Your Event's Feasibility

A Strategic Special Event...

- Has a well-defined target market
- Is attractive to members of that target market
- Helps meet larger organizational goals
- Is integrated into the organization's overall fundraising approach
- Makes enough money to be worth the effort and resources required

Remember...

- Special events are one of the most expensive ways to raise money
- Events aren't a good fit for every organization
- A "friend-raiser" isn't a success unless holding one was your original goal
- The fastest route to producing a strategic special event is building a planning committee that reflects the event's target market

Key Feasibility Questions - Content & Target Market

- Does the event enhance our mission? Is so, how?
- Will the event help us meet other important goals? If so, which ones?
- Can tangible, measurable goals be set for the event?
(Goals should be SMART: **S**pecific, **M**easurable, **A**chievable, **R**ealistic, **T**ime-framed)
- Who is the target market for this event? Do we have access to this audience?
- Will the event appeal to the target market?
- Is there a similar event already taking place in our community (or in the community down the road)?

Other Feasibility Questions to Consider

Resources

- How much staff time is needed for planning and for event day activities?
- **Will diverting staff time impact the delivery of mission-related services?**
- Does staff have the skills needed to be successful?
- What level of volunteer involvement is needed for planning?
- **Are there volunteers who can serve in a leadership capacity?**
- Do volunteers have the skills needed to be successful?
- Are there volunteers who can work on event day?
- What expenses will be incurred prior to receipt of revenues?
- **Can the organization's cash flow accommodate these expenses?**

Location

- What are the costs associated with using this venue? Tax? Gratuity?
- Is it attractive to the target audience?
- What are the venue's policies regarding food? Alcohol?
- What equipment is available? (Audio-visual, tables, chairs, etc.)
- What is the fire code limit?
- Is adequate parking available?
- Is the space accessible?

Timing

- How much planning time is needed to be successful?
- Does the event conflict with anything on our organizational calendar?
- Does the event compete with other community events? Fundraisers? Sporting events? Holidays?

Run the Numbers

- Determine if the event is financially viable and set financial goals
- Research expenses; don't just estimate
- Consider:
 - How many guests can we realistically attract
 - What expenses can be offset by donations
 - Do we have good prospects for sponsorships
 - Do we have the human resources available for more labor intensive revenue raising strategies (i.e. soliciting auction items or selling raffle tickets)

Line Item	Estimated Revenue	Notes
Ticket Sales		
Merchandise Sales		T-shirts, etc.
Auction Sales		May have to pay sales tax
Sponsorships		
Other		
Other		

Line Item	Estimated Expense	Notes
Venue Rental		
Insurance		
Security		
Office Supplies		
Decorations		
Parking		
Equipment Rental		Tables, chairs, linens, etc.
Mail House		
Postage		
Decorations		
Parking		
Food & Beverages		
Staffing		Sound tech, catering staff, etc.
A/V Equipment		Sound system, mics, etc.
Invitation Printing		
Flyers & Misc. Copies		
Graphic Design		
Other Printing		
Permits & Fees		Liquor license, etc.
Other		
Misc. Expense		5% of total expenses