



# The Essential Guide to Balancing the Books

**Tips to Successful Budgeting for an event:**  
*Why budget? Who's in control? Getting the timing right. Understanding your cost centres. Handy budget checklist.*



# Why budget?

**The objective of a show budget is to make sure that your costs do not run away with you - which is easy to do when you're caught up in the excitement of planning your stand.**

Planning and monitoring your budget will help you identify wasteful expenditures, adapt quickly as your financial situation changes, and achieve your financial goals.

A carefully monitored budget means there are no nasty surprises, leaving you time and energy to focus on your customers.



**Are you setting your own budget?**

If you're a small business, you may have almost complete control over what you spend on your presence at a show.

If you work for a large business, however, you might have been given a finite budget with less flexibility, even if the monetary value is higher.

Believe it or not, the first situation is often more difficult to plan than the second.

Even with control over your total show spending, it's important to understand how to apportion your budget and set yourself boundaries. Give yourself a limit to prevent an excellent opportunity becoming tainted by unnecessary or unaccountable costs.

# When is the best time?



**Without doubt  
the right time to  
start budgeting  
for an event is  
**BEFORE** you  
book your space!**

In a perfect world, the financial strategy begins before the show is booked. Asking yourself these four questions is a great start to making sure you are investing in an exciting and rewarding opportunity at the right time, in the right place and in front of the right audience.

**1.**

How many of your widgets do you need to sell to achieve your desired goal and what timeframe have you allowed to sell that number of widgets? Can the business support the show expenditure for that given time?

**2.**

Do you have the time and budget to promote your presence before the event, to make the most of getting your prospects to whichever show(s) you are taking space at?

**3.**

Does your chosen show clash with any important events, staff holidays or planned absences of key team members that could mean drafting in extra resource?

**4.**

Are you and your business ready for the exhibition floor? Do you have the resources (human & financial) to cope with the likely extra demand for your products or services after the show?



# What are your cost centres?

**Knowing the 3 main cost centres will help you track your budgeted and actual spend.**

## 1. MUST SPEND

This breaks down into:

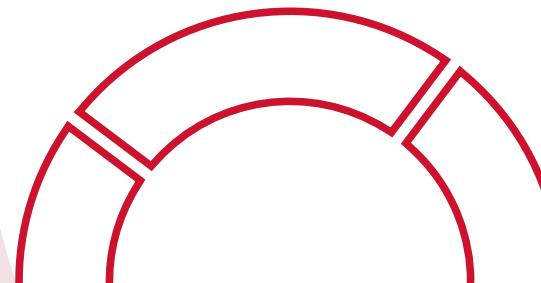
- a. **Unavoidable fixed costs** (pre-set, non-negotiable and generally relate to the services of one supplier).
- b. **Unavoidable flexible costs** (relate to services you choose to use from a selection of suppliers eg leaflets, pop-up banners).

## 2. CHOOSE TO SPEND

**Discretionary costs**, these relate to the way you decide to participate at an exhibition, such as giveaways, refreshments, travel costs, branded clothing etc.

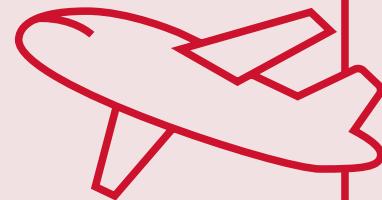
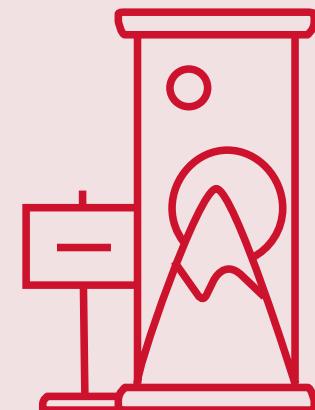
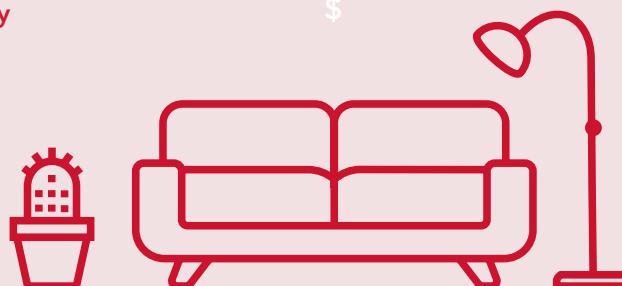
## 3. END UP SPENDING

Spend you didn't specifically plan for (**contingencies**) like the forgotten stationery box, car parking fines, underestimates on food and drinks, and last minute stand extras such as a vase of flowers.



# Budget checklist

STAND FUNDAMENTALS	COST	STAFF	COST
<input type="checkbox"/> Stand space	\$	<input type="checkbox"/> Hired staff for reception/promotion	\$
<input type="checkbox"/> Stand design consultancy	\$	<input type="checkbox"/> Uniforms/clothing	\$
<input type="checkbox"/> Graphic design & Print	\$	<input type="checkbox"/> Accommodation	\$
<input type="checkbox"/> Electrics & internet connections	\$	<input type="checkbox"/> Travel: mileage, trains, planes, parking	\$
<input type="checkbox"/> Shipping/transport/logistics	\$	<input type="checkbox"/> Meals & refreshments	\$
STAND DRESSING		OTHER	
<input type="checkbox"/> Furniture	\$	<input type="checkbox"/> Sponsorships	\$
<input type="checkbox"/> Product samples	\$	<input type="checkbox"/> On stand engagement / competition activations	\$
<input type="checkbox"/> Pop ups/pull ups	\$	<input type="checkbox"/> Contingency	\$
<input type="checkbox"/> Display racks	\$		
<input type="checkbox"/> Leaflets/brochures	\$		
<input type="checkbox"/> Promotional merchandise	\$		
<input type="checkbox"/> Technology – plasma screens, ipads, sound, lights	\$		
<input type="checkbox"/> Flowers	\$		
<input type="checkbox"/> Refreshments for visitors	\$		





# Careful planning leads to strong results

**So spend some time doing this upfront. Use our handy Exhibitor Training Modules, they'll show you just that. Find them all at [www.etf.com.au](http://www.etf.com.au)**

**For more information, contact your Exhibitions & Trade Fairs' representative. They can help you through the guides and answer any questions you have. After all, if you're going to ask a question, ask an expert!**

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