

FUNDRAISING and ENTERTAINING with LEGENDS

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The 7 biggest mistakes people make when hiring speakers and hosting fundraising events (and how to avoid them)

1. Overpaying a celebrity -

It's hard to know what a fair price for a celebrity speaker is. Some only charge \$1000 to \$1500, where as others charge up to and beyond \$10,000. All too often, in this industry, pubs and clubs go through unconventional means to find their speakers, and as such run the risk of possibly paying thousands more than they should. The purpose of these events is to raise money. But it's not how much money you take in, it's how much you keep. By working with a speaker's bureau, you will find that you can save on this costly mistake. It doesn't take much, after all, if you have profited \$4000, but overpaid by \$1000, that's a 20% loss of potential earnings on this fundraiser.

Due to the relationships that The K Faktor has developed with their stable of celebrities, you'll not only avoid this mistake, you will likely save on the market rate.

2. Hiring a celebrity that's not an entertainer

To be successful, the attendees need to feel like they've received real value for money at your event. Fundraising nights like this can be a profitable, annual or even a bi-annual event for your group. But to have this continual success, you need to ensure that every show is an advertisement for the next. But this won't happen if you hire the wrong celebrity. Our nation has produced some of the greatest champions the world has ever seen. All, in their own way, have a story to tell. But not all those stories are entertaining.

You want a celebrity who will keep the crowd interested, tell a few jokes, pass on some wisdom, and possibly give you an insight into some famous and infamous events of sporting history. The K Faktor works very closely with their stable of speakers to ensure your night is one to remember. We can advise you on the right celebrity for your event, and ensure that they are stage ready, to provide a show that will not only bring the house down, but provide willing customers for subsequent events, based on their experience.

3. Not promoting the event properly

If run correctly, celebrity events can be a fantastic night and a great way to add thousands to a club or charity's coffers. If run incorrectly, they can be a financial nightmare with everyone pointing the finger looking for someone to blame. Having a great celebrity is a good start, but you have to promote it well to ensure that you really maximise your success.

The K Faktor has been doing this for over 10 years and in that time we've develop a completely fool-proof system to ensure a great attendance, and a great result for your bank balance. Our service not

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only covers the celebrity, but a mentoring service to ensure that every step has been taken to ensure your groups success. Some of our systems include:

- A comprehensive checklist of tasks to be delegated to your team (see pages 10-13)
- Promotional material in the form of poster, flyers and show-bill templates
- “Big-ticket” memorabilia to raise even more money
- Press releases to send to the local media
- Our celebrities will be available for radio interviews to ensure maximum exposure for minimum outlay - radio stations love interviewing celebs and will do it for free, plugging your event at the same time!

4. Going through unofficial channels

It's unfortunate, but there are a lot of “backyard” bureaus in our industry, who just can't provide you the right service. Or there's always a “guy who knows a bloke, who knows a celebrity”. At times they can be OK and produce the ‘goods’, however most won't have a contingency plan for when things go wrong.

It's unlikely but I've seen it before where clubs put over 100 paying customers in the room, but don't have a speaker, due to some kind of family emergency. As we're one of Australia's leading speaker's bureaus, we plan for these exact situations and have a back up strategy in the unlikely event an emergency should occur. With access to over 60 speakers and celebrities, you can rest assured that you won't be left holding the microphone.

5. Selling the tickets at the wrong price

Ticket pricing can be a double edged sword. Price your tickets too high, and you will turn your customers off, leaving your organisation struggling to simply break even. Price your tickets too low, and you'll either struggle to make a profit, or worse (and we've seen it happen) you may struggle to make up the numbers. A cheap ticket to a lot of people can mean a poor show.

The K Faktor has experience in 506 individual events (and counting). With our experience and advice we can ensure that you're pricing your event for success and profit.

6. Not having enough lead time for the event

It's a fact that most not for profit clubs are run by volunteers. People with full-time jobs or businesses and they just don't always have the time to properly prepare the function. The worst mistake you can make is not giving yourself enough time. This will cost you in professionalism, attendance, and most importantly, dollars in the bank.

To maximise your success The K Faktor recommends that you book your speaker a minimum of 3 months out. This will give you plenty of time to promote your event to get the money in the bank results your organisation wants and needs.

7. What else is on town the same weekend you want to host a function?????

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12 ways to dramatically increase your profits from an event

1. If your venue can provide the food, then do so at cost and then set your ticket price to cover the food and show fee, leaving you to make money from the alcohol provided. This makes it much easier to Faktor in the show costs and proceeds from auction items and alike.
2. Have the function from 4pm to 8pm and provide finger food only to keep the cost of the ticket price down. E.g. \$30 tickets include show, finger food and one free beer. Ask your local beer rep. to provide a keg.
3. Don't price your function too cheaply as this gives the impression that the show is not of value.
4. For A Class speakers and a function that includes alcohol and a meal; your ticket price should be at least \$60 per head.
5. Rather than have your committee members sell all the tickets between so few of them, give 20 club members/players 5 tickets each to sell, or offer a discounted rate to sell a table of 8 to 10. This will spread the burden and also ensure the function is advertised by word of mouth more effectively. After all, the fundraiser is there to benefit all members of your club or organisation!
6. If you are a club or hotel approach your local footy club and offer to donate the proceeds of the first piece of memorabilia to them. In exchange you should be able to sell them 30+ tickets to the show!
7. Sell tickets prior to the event; never rely on the 'pay at the door' approach as this hardly ever works.
8. Don't forget to use all your local forms of advertising such as radio, TV and paper. Send out a reminder to your email and sms database and direct mail your members.
9. Place the A3 event posters in prime locations such as above the men's urinal, ladies washroom mirror, on and around the bar, bus stops, results boards and shopping centre notice boards.
10. An auction should have no more than 9 pieces as it then loses its appeal and you'll find the prices bid at large auctions is less per piece (robbing Peter to pay Paul scenario). 9 pieces = 4 supplied by you, 1 by The K Faktor for the club and 4 by the speakers (based upon a 2 speaker show package). If you need sporting memorabilia just ask us, we can supply pieces at a wholesale price on consignment which on the vast majority of occasions works out to be about 40% or less of the final auction price bid. You get to keep the profits!
11. Make sure you have credit card facilities available; your bids will be higher if people know they can pay using credit!
12. Advertise with table toppers your next show and sell tables in advance.

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13 ideas that could double the revenue from the night

1. Auction off or sell the rights to sit at the head table with the Celebrities at the function (\$200-\$300). Give each of the people who sit at the head table an A4 event poster laminated to use as a placemat. They can get this signed by both celebrities during the function and keep as a souvenir.
2. Auction off the privilege to have breakfast the next day with the celebrities if they are staying the night in your town (\$200-\$300)
3. Have a last man standing auction. Ask everyone who can afford \$100 to stand up, then \$200 etc. You'll be surprised how many people are still standing after you get past \$500 and \$1000.
4. Auction off or sell tickets to win one of 10 keys whereby only one unlocks a prize to the value of \$1000 that cost you only \$700 (\$300) or this prize might even be donated!
5. If your function starts at 12.30pm then have your early guests wait outside the function room in another area that serves alcohol which is to be paid for until 12.30pm. (\$300-\$350)
6. Send memorabilia photos to all interested parties to attract them to the event
7. Play table bingo, a great way to raise a quick \$1000
8. Raffle off some tickets at your club/bar the weeks before the function to drum up more interest
9. Have you asked your local footy and cricket clubs to attend? Maybe you could point some of the auction proceeds their way to entice them to buy tickets?
10. Offer a special happy hour for ticket holders/buyers only prior to the event
11. Run a simple quiz competition about the speakers with the local bank/post office/grocery store/newsagent putting up some tickets as prizes
12. Who's on your Xmas card list? Maybe they get a ticket to the show as their pressy?
13. Have you given tickets to the local 'well to do's'? They are likely to spend money at the auction and therefore help to raise you more than the cost of their ticket

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