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Entrepreneurship convention

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## Executive summary

Business event on tourism development is developed for identifying the activities and entities for the owners. The purpose of the event is to host tourism exchange at Perth, Australia in 2021. The objectives are determined that include identification of the participants, profiling them according to the event, determining how future events can be improved and enhancement of reputation. Perth will host the walking tour in 2021 that will include thousands of competitors across the nation. More than 50 different sports will be used for attracting tourists from all over the world. The target is to attract 7,000 competitors and 5,000 visitors. Marketing activities are identified that could support the business event by focusing on the market place and customers segment. This requires a practical marketing plan with identified marketing activities such as public-relations management and marketing management.

## Introduction

The business events on tourism include a particular type of activities that are known as ‘special events'. An earlier notion of business events is established that include meetings, exhibitions and incentives. The idea is to propose a series of business events in terms of categories and classes. On-balance approach is used for defining specific business events. The tourism business event of 2021 will attract buyers for 15 countries. Based on tourism research, the business event will identify activities that will be focused on attracting visitors to Perth. The business event of 2021 will focus on building partnership and offering interest to the stakeholders. The common events are festivals, sports events and business events. The most suitable one for business organizations is a business event.

## Outline of event components

The event components include;

* Categorization of business events: include meetings, exhibitions and incentives aimed at building links between organizations.
* Participants and motivations: identification of demand-side entities for creating demands for business events. Supply-side entities are identified for providing resources for the event and revenue-side entities that explains the process for generating revenue.
* Revenue process: revenue side business events are examined with the aim of generating income that will be used for supporting finance and operating surplus.
* Management knowledge: expense-side of business is evaluated along with the assessment of operations management and functional areas. Expenses of potential operations management are identified.
* Integrated marketing communications: marketing activities are identified that could support the business event by focusing on the market place and customers segment.
* Administration risk management: determines the extent to which administration management activities affect business. The ability to apply EMKD is evaluated.
* Classification of incentives: decisions about reward such as demand-side incentive travel program for employees.
* Event evaluation: post-evaluation is conducted for assessing the objectives, mapping of process and setting of the scope.

## Description of event components

Categorization of business events

It is crucial to determine the core activity of the business event and organize them on a regular basis. Core activity to participants is also central for identification of market products, connection with key contracts and connection with key contracts that constitute a regular repeated activity. This further include segmentation of the special events on the basis of size or scale. Classification on the basis of size is done by categorizing events as; mega-events, hallmark events, major events and local community events. Mega-events are large events so the organization will require media attention. The most appropriate choice is mega-events because they provide more customer turnover compared to other events. Hallmark event has no significant impact on the larger community. The classification is also done on the basis of the event type. The common events are festivals, sports events and business events. The most suitable one for business organizations is a business event (Crowther, Orefice, & Beard, 2018).

Participants and motivations

Forecasting demand is an important component for designing the business event. Demand for event impacts production, implementation and other stages of the event. It is crucial to identify the source of demand and various participant entities that leads to the production of business events. Motivations are also important for identifying demand because this leads to maximization of participation in the business events. Classification of stakeholders is also part of this process that includes external stakeholders, suppliers and customers. The supplier identifies the source of demand and the customer provides the content. For engaging customers, in the business event, it is important to determine their objective. They are also providing and facilitating the content and also drive commercial benefits. Exhibitors, benefactors and the sponsors have a role in promoting and marketing their products (Rogers, 2013).

Revenue process

This process involves the determination of the revenue generation opportunities that are marketed and capitalized. The concepts related to personal selling and sponsorship are evaluated. As the business needs to sell products it requires estimation of the revenue needed for survival. This involves the estimation of marketing and advertisement costs.

Management knowledge

It is important for recognizing the expenses incurred in producing certain business events. The EKMD model is adopted that suggests establishing components as marketing management domains, operational management domains, administration management and risk management. The model provides an overview of the activities that lead to the production of a specific business event. Operational management covers the functions including site management, infrastructure management, logistics management, design management and technical management (Crowther, Orefice, & Beard, 2018).

Integrated marketing communications

IMC is adopted for designing a plan for targeting the identified customers. This is used for identifying how the message will be transmitted to the customers. IMC must develop relevance with potential customers or participants. Persuasive communications are effective for building a positive relation to the event with the customers. Right promotion campaigns are designed for reaching maximum customers. The purpose of IMC is to convince customers to become part of the business event. Marketing communications such as advertisements and promotion activities are part of IMC. This requires a practical marketing plan with identified marketing activities such as public-relations management and marketing management (Crowther, Orefice, & Beard, 2018).

Administration/ risk management

It deals with the procedures of directing and controlling resources used in the project. This starts with financial management that involves activities of accounting, budgeting, managing cash flow and controlling purchasing. Human resource management has a significant role in dealing with the salaries, incentives and other issues of the employees. HRM is also involved in the allocation of resources that include recruiting, training and supervising. The management also involves identification of the performance and non-performance staff (Davidson & Rogers, 2016).

Classification of incentives

This is another important part of business event management. Incentives are identified for the employees and the customers. The organization will decide how it will sponsor travel for the employees or they will pay the travel bill. Benefactors are identified as entities for which initial demand for incentive travel is created. This involves motivating the travellers and guests by offering a unique experience, attaining high perceived value and creating a feeling of prestige (Rogers, 2013).

Event evaluation

The most critical step is to evaluate the overall effectiveness of the business event. Post-event evaluation is conducted before starting a business event. This requires the establishment of a good evaluation plan and development of measurable objectives. After the development of a good plan, the planners determine the source of data. The next step is to establish objectives for monitoring and control. It ensures that the plan is going according to the parameters set in post-evaluation. The objectives are determined that include identification of the participants, profiling them according to the event, determining how future events can be improved and enhancement of reputation (Davidson & Rogers, 2016).

## Key logistic issues

The key logistic issues faced by the organization include improving customer service, managing fuel costs, business process improvements, government regulation, technology strategy and implementation. Improved customer service indicates that the customers need transparency where their delivery is guaranteed all time. This reflects the need for minimizing the duration of shipping the products. Business process improvement suggests that the company must integrate changes that allow the company to stay on the top. Integration of technology poses another challenge for the organization because this requires huge investments and funds. Government regulations indicate that the company must be able to comply with the conditions imposed by the federal state (Yang, 2013).

## Target market

The business event organizer aims at specific groups for ensuring that the brochure offers adequate benefits to that group. Audience profiles of previous events are considered for creating a relevant brochure. Market survey is conducted for identifying potential customers. This includes surveys and collection of demographic information about the customers. The process includes publishing the profiles and sharing with the delegates, sponsors and presenters. The tourism business event of 2021 will attract buyers for 15 countries. This will include face-to-face meetings with the tourism operators of Australia and network opportunities. More than 50 different sports will be used for attracting tourists from all over the world. The target is to attract 7,000 competitors and 5,000 visitors (AU, 2019).

## Brochure design

The business event brochure is used as a pre-conference marketing program for tourism. The information related to the business event is posted on the brochure that is shared on the social media platform. The information is presented in an appropriate manner that persuades the audience and specifically targeted audience for attending the business event. The brochure identifies objectives of the tourism business event that include strategic investment, by offering value to the visitors and supporting the growth of tourism activity. It also includes information about the partnership for success such as common goals and strategic direction. The brochure highlights the products offered by the event for responding to customer demands. This includes winter activity, summer activities, walking and cycling, group tour, golf, festivals and events, culinary and local food. The brochure includes all activities that a visitor would be able to do on his visit to Perth. The inclusion of the famous tourist spots such as Rottnest Island creates an attraction for the visitors (Appendix).

The promotional methods like Instagram and Facebook are also mentioned in the brochure that is common marketing tools. The marketing campaign targets independent visitors by adopting a customer-direct approach. Developmental efforts are used for responding to the interests of the visitors.

## Sponsorship proposal

The Perth city promotional tourism is focused on highlighting the culture, innovation, fashion and cuisine. The objective is to persuade baby boomers and millennial due to the fact that they are more interested in travel, entertainment, technology and tour. User-generated content is used for engaging the customers and creating an attraction for them to visit the place. The sponsorship program will highlight the products that the tourism event will offer to the visitors. This will cover different aspects such as the group tour, golf, festivals and events, culinary and local food, museums, concerts and art. Other features highlighted for the sponsors include a city-specific photo gallery, high-tech innovation and cuisine (Tourism, 2019).

Paid media is used for advertising the event and activities of tourism. This includes the use of social media websites such as Facebook, Twitter and Instagram. Geo-filters are used for adding attractions for the customers. The proposal will identify ways of targeting customers and highlight the scope of potential tourism market for the sponsors. Methods for positive conversations and retaining customers are identified that include taking feedbacks and responding to the queries (Crowther, Orefice, & Beard, 2018).

## Budget

Classification of stakeholders is crucial for budget planning. They include external stakeholders, suppliers and customers. External stakeholders are responsible for determining the event's staging or production and the customer is a provider of the content. The stakeholders and the sponsors must ensure a required budget for financing the business event. All activities of the event will be managed by the funds arranged for the tourism business event. The identified stakeholders involve sponsors, partners and investors of the tourism business event.

## Timeline for critical activities

|  |  |  |
| --- | --- | --- |
| Activities | Duration | Risks |
| Identification of goals and interests. | 20 days | Low |
| Brainstorming of potential ideas. | 25 days | Low |
| Group discussions among sponsors/ sharing ideas. | 7 days | Low |
| Brainstorming ideas and expansion of project concepts. | 15 days | Low |
| Preliminary research, identification of potential customers. | 10 days | Medium |
| Creation of proposal for the stakeholders and sponsors. | 15 days | Low |
| Collection of revenues. | 20 days | High |

## Proposed schedule

|  |  |  |
| --- | --- | --- |
| Activities | Completion date | Assigned to |
| Preparing the proposed budget | 10/05/2019 | Financial team |
| Identifying funding sources | 15/06/2019 | Financial team |
| Creation of proposal for the stakeholders and sponsors | 20/06/2019 | Management team |
| Participants and motivations | 30/06/2019 | Management team |
| Administration/ risk management | 05/07/2019 | Human resource |
| Identification of key logistic issues | 15/07/2019 | Human resource |
| Designing brochure | 10/08/2019 | Designer |
| Identifying targeted audience | 20/08/2019 | Management |
| Identification of outcomes | 30/08/2019 | Management |

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## Appendix



