

# Strategic Event Growth – Plan on a Page

Growth parameters   What type of growth?			

Objectives   What do you want to achieve			

Direction of growth   How you will achieve it			

Key actions and phasing   What will you focus on and when		
1. Setting up for success	2. Launch and building momentum	3. Accelerating

Key enablers   What you need to succeed			

## Strategic Event Growth – Plan on a Page (continued)

### Growth parameters | What type of growth?

- What kind of growth are you looking for and why? What will this enable you to do?
- How does this align with the event strategy/strategic plan, including its purpose/vision?
- What are your stakeholders looking for and how will it advance their objectives?
- What is the market potential?
- What are the parameters – the timing of your desired growth, your current capability and your risk appetite?

### Objectives | What do you want to achieve?

- **Revenue growth:** grow event revenue by X% by XXXX.
- **Profitability:** average profit of >X% achieved by XXXX and sustained.
- **Revenue certainty:** X% of total revenue forecast is confirmed by XXXX.
- **Financial sustainability:** sufficient reserves to cover X days of operation and fund strategic initiatives.
- **Participation and attendance:** increase attendance and grow engagement.
- **Grow visitation:** increase out of region attendance to X% of total by XXXX.
- **Brand and profile:** awareness and engagement of event increases by X% by XXXX.
- **Format:** develop, deliver on, and expand format (programming, days, locations).
- **Model optimisation:** model is optimised to maximise commercial return and minimise risk.

### Direction of growth | How you will achieve it

*By When*

*The What*

**By 2028 we will achieve and sustain an average profit / surplus margin of >10%.**

*The How*

We will do this by **increasing current attendee yield through targeted marketing and sales initiatives** [*market penetration*] and by **engaging high-potential new audience segments** [*market development*].

*Funded By*

This will be **funded by internal reserves, community funding and commercial partnerships**, and will **leverage the strong regional brand awareness of the event.**

*By Leveraging*

## Key actions and phasing | What will you focus on and when

### 1. Setting up for success

- a) Confirm the what, when, who and how.
- b) Identify your key actions.
- c) Identify how you will secure resources.
- d) Identify how you will engage key stakeholders.
- e) Develop success measures that will tell you whether your growth strategy is working.

### 2. Launch and building momentum

- a) Launch.
- b) Continually optimise your efforts, guided by data insights.
- c) Identify and engage with existing and potential commercial partners.

### 3. Accelerating

- a) Review your growth strategy.
- b) Reinvest retained profits and leverage efficiencies to unlock further growth.
- c) Identify new opportunities for growth.

## Key enablers | What you need to succeed

1. **Capability and capacity:** make sure you have the right competencies and resourcing (internal and external) in place to maximise your event's growth potential.
2. **Financial resources:** ensure you have adequate ability to access funds or leverage additional revenue opportunities to pursue and implement your growth framework.
3. **Compelling value proposition:** events must be compelling for participants and stakeholders to engage with, and partners to align to.
4. **Partner and funding framework:** adopt an overarching strategic approach, rather than being tactical and transactional, to optimise your partnership and funding revenue.
5. **Key stakeholder engagement:** foster relationships with stakeholders and partners so they are aware, engaged and supportive of strategic growth objectives.
6. **Event measurement:** put in place practical success measures to gauge whether your efforts are working. These measures will serve as a baseline in year one of your event, allowing you to track progress against them.
7. **Growth mindset and culture:** maintain an ongoing commitment to event growth and sustainable success.