

# What Is the Right Marketing Mix for Event Marketing?

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The marketing mix commonly is described using the four P's: product, price, promotion and place. When creating an event, using these four parameters helps you develop a festival, sporting event, concert or other promotional activity that draws the right people and gets your message across in the best way possible.

## Product

Your event is your product, so you must tailor it to the needs of the people you hope to attract. This means looking at all ancillary activities that might take place before, during and after the event, including pre-event media days, contests or promotions on your website and social media pages, your event-day registration process, food and beverage, gift bags and T-shirt giveaways, spectator activities and post-event parties, awards and recognition. Review competitive or complementary projects to see what they do in conjunction with their events. Survey potential participants and hold focus groups to find out what would get them to attend and what price they are willing to pay, if you are charging a fee.

## Price

If you are charging a fee for your event to cover your costs or to make a profit, create a budget that details all of your expenses. Include the cost of planning and advertising the event, facility and equipment rentals, staff, insurance, licenses, permits and fees, setup and cleanup fees, gifts, food and beverage, public address system and pre- and post-event marketing activities. Create sponsorship opportunities that help defray your costs. Subtract your anticipated sponsorship revenues, donations and desired profit from your expenses to set your price. If you are using the event as a promotional activity and won't be charging a fee, establish prices for sponsorships that help defray your expenses. Set some of them low enough to attract sponsors that can make the

event more attractive to attendees. This might include giving sponsorships to companies that provide free gifts for participants or send a celebrity to the event.

## **Promotion**

Using a detailed demographic profile of your target audience, choose print publications, broadcast stations and websites for advertising to your target attendees, based on what they read, watch, listen to and visit. Create public relations and social media campaigns that start well before the event and continue afterward to maximize the benefit you get from the event. Promote the event at your business locations, asking your vendors and suppliers to do the same. If you have sponsors, ask them to promote your event on their websites and social media pages.

## **Place**

Where you hold your event and pre- and post-event activities determines if you maximize attendance. To choose the best sites, you'll need to use at least three criteria. Start by looking at venues that are best suited for your cocktail parties, media days, news conferences and the event in terms of on-site logistics. Next, consider how easy it is for your target audience to get to each site, considering driving time, traffic congestion and parking. Finish your site selection process by choosing the best locations for logistics, that are easy to get to and best suit your budget.