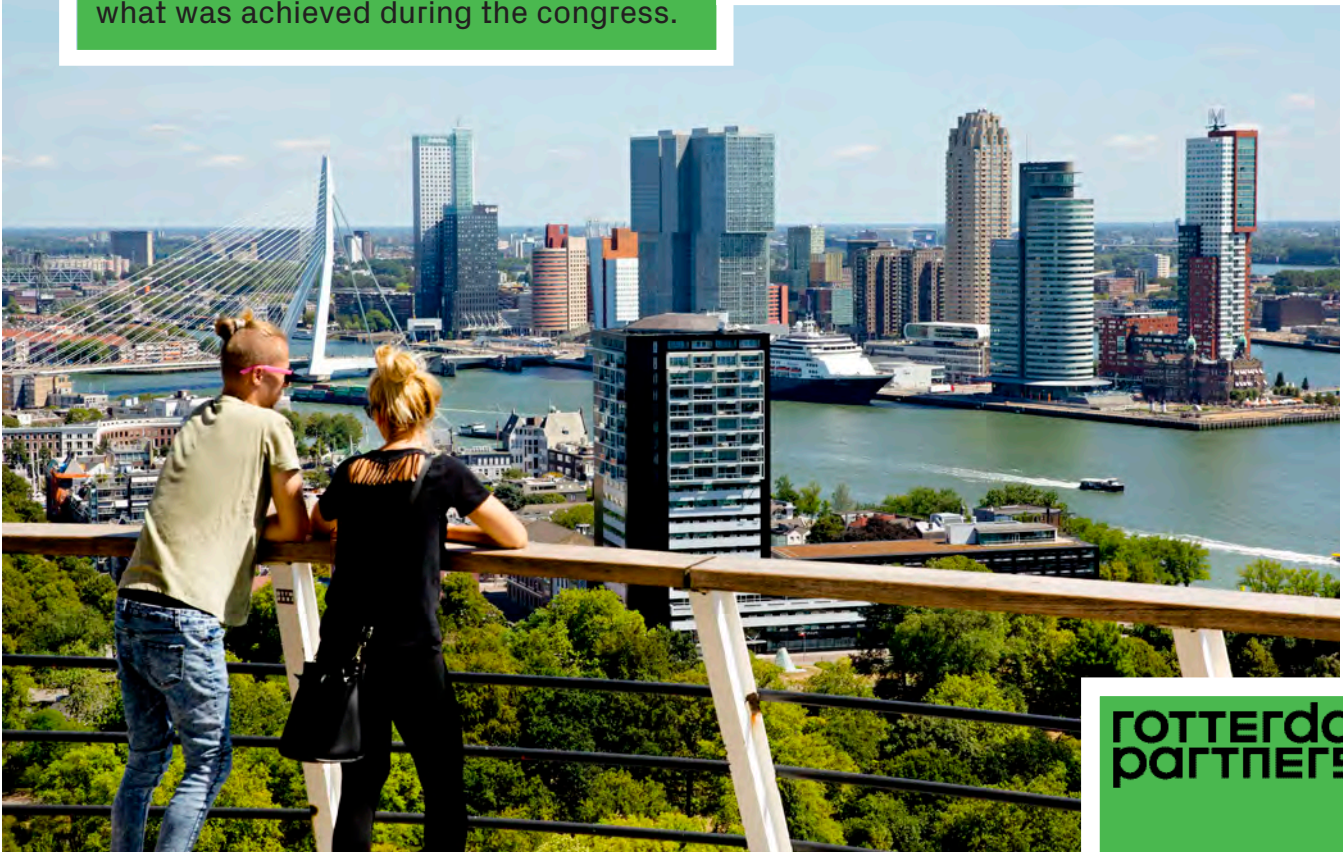


# Checklist for successfully managing your congress budget

The congress budget is the planning element which is present through all phases of the congress journey. It will serve you well as you gather information to submit a bid, during the planning stage of the congress, during the production of your congress, and in the post congress phase, when you are closing accounts and taking stock of what was achieved during the congress.



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**This checklist contains advice and suggestions you are free to follow, at your own discretion, and should be seen as a global guide and not a strict procedure to be followed. You may use it to help you manage your budget, or to give you insight to the budget process when this is being managed by a third party.**

## Stages:

Stage 1: Bidding process

Stage 2: Congress Planning

Stage 3: Congress Delivery

Stage 4: Post congress wrap-up

### Step 1: Start with the right **HISTORICAL DATA:**

Request statistics and previous budgets from the association to have better insight. Ask the following questions:

- Did delegates register early, or late? Did they attend all days?
- Did the abstract submission (if any) follow the timeline of the registration?
- What percentage of the income depends on sponsorship?
- How much sponsorship should you aim for?
- What were the past sponsorship packages?
- Were commissions considered a form of income in past budgets?
- Is there a guaranteed return expected by the association? Can it be covered by the event budget?
- Who covers any potential deficit? How is profit handled?

### Step 2: Find the right **SUPPORT:**

- Consider asking a PCO (professional congress organiser) to support you in creating the budget for your bid. Many will offer this service on a "No Cure, No Pay" basis until your bid is won. Often a very basic budget is sufficient.
- Review the VAT situation for your event, and consider speaking to an expert (more information here)
- Consider getting sponsors on board earlier, as potential co-organisers. A co-organiser often has a greater commitment to the overall programming as well.

**Step 3:** Investigate the possibility to make use of **FINANCIAL TOOLS**. Apply for the Pre-finance and Guarantee Fund (more information available here)

- Apply for the Rotterdam Partners Subvention Fund
- Consider contracting an insurance policy to insure the expected income from registration



#### Rotterdam Partners supports you

This 'checklist for successfully managing your congress budget' is just one of the ways in which Rotterdam Partners can support you throughout the process of bidding for, and organizing your congress or event in Rotterdam. Want to find out what else we can help you with? Please check our Conferences & Events website at <https://en.rotterdampartners.nl/conventions-events/>.

### Step 4: Build a comprehensive **BUDGET:**

- Create or find a good budget template, in Excel.
  - The budget should be built at three levels: "worst case", "break even" and "profitable"
  - Try to match the fees of the previous editions with a slight indexation.
- Consider the budget sections you will include. Basic budget sections can include:
  - Income. This can include:
    - o Registration fees  
Consider: how are the fees divided: early / late / member / non-member / student?
    - o Exhibitors Fees  
Consider: will the fee cover the cost, or also provide a margin?
    - o Sponsorship fees  
Consider: try to meet the basic meeting needs with the registration income, and use sponsorship for the extras.
  - Variable costs & fixed costs. These can include:
    - o Main Meeting Venue, Satellite Meeting Venues
    - o Plenary and Breakout room rent
    - o Exhibition Floor Rent
    - o AV materials costs
    - o AV technicians costs
    - o Exhibition Booth Builders
  - Materials
    - o Congress Bag & Giveaways
    - o Badges & Lanyards
    - o Giveaways
    - o Printed materials: flyers, program books, banners, city dressing

### Step 5: Implement a good **PROCEDURE and BEST PRACTICES:**

- Assign one owner of the budget document, and another person to check. Two sets of eyes are best!
- Already prepare the format for your final account. Make it a working document so that you can register invoices as they are received. You will be able to track if you are on target with your budgeting.
- Review the budget at regular intervals. Once a month at the start, once a week closer to the date, (almost) daily in the month before the congress.
- Finances with regard to venues and contracting
  - Ensure a flexible down-payment schedule is in line with your cashflow
  - Ensure that you have a flexible attrition scale related to reducing or cancelling contracted services.
- Ensure all contracts you sign have a good Force Majeure clause included, which benefits the client and supplier equally.