

International Festival and Events Association Certified Festival and Events Executive Program

Curriculum Area: Administration and Management

Using the development of a model business plan as a guide, these sessions will explore and reveal the process by which successful administration and management programs are developed. Session attendees will explore the ins and outs of managing a board of directors, building an effective leadership and administration team, identifying budget targets and making them work, establishing marketing plans, identifying competition and establishing a business paradigm that will give more, "gravitas," to an event-producing organization.

Objectives:

1. Provide a working knowledge of a business plan – the roadmap for success.
2. Develop an understanding of the leadership necessary to manage an organization.
3. Highlight budgeting and finance elements – P&L, cash flow, balance sheet.
4. Develop an awareness of the marketing functions necessary for a successful business.
5. Understand the business aspects of the event and its importance to a community.

Key Instruction Elements (must be covered):

Business Plan Basics

A business plan precisely defines your business, including a well thought out mission and vision, identifies your goals, and serves as your firm's resume.

Learning Outcomes:

- Understand the difference between a Strategic Plan and a Business Plan.
- Understand the four basic questions necessary prior to building an effective plan:

1. What service or product does your business provide and what needs does it fill?
 2. Who are the potential customers for your event and why will they attend/purchase?
 3. How will you reach your potential customers/stakeholders?
 4. Where will you get the financial resources to manage your business?
- Understand the difference between a Mission Statement and a Vision Statement.
 - Understand what the Vision and Mission Statements are, and the relevance of the Vision and Mission Statements to a successful organization.
 - Understand the underpinnings of an effective Values Statement.

Understand the elements of a successful business plan.

Management: Leadership and Staffing

Learning Outcomes:

- Understand where to go to obtain quality employees; how to develop a successful job description; how to interview effectively.
- For those who work with a board of directors, understand how to build a quality board of directors; how to develop effective board job descriptions; effective management of the board of directors and chairpersons.
- Understand the process by which effective leadership is promoted within and organization; successful employees and their motivation; how to hire and fire employees.
- Understand when to hire employees or when to use contracted staff and interns.
- Understand basic management techniques, policies and procedures.

Budgets and Financials

Learning Outcomes:

- Understand the basics of a successful profit and loss statement; how to forecast budget revenues and expenses; how to effectively manage expenses; understand revenue sources.
- Understand the importance of non-event generated revenue; understand how to maximize event-generated revenue.
- Understand the meaning of a balance sheet; know how to read one and determine the health of an organization.
- Understand the meaning of a cash flow statement; cash is king.
- Understand effective staff and consultant management of financials, including audits (internal and external), as well as event-related cash audits.

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