

CREATING & MEASURING ECONOMIC VALUE AROUND EVENTS

DESTINATIONQ EVENTS CONFERENCE



FOCUSED EVENT THINKING

Wednesday 30th August 2017

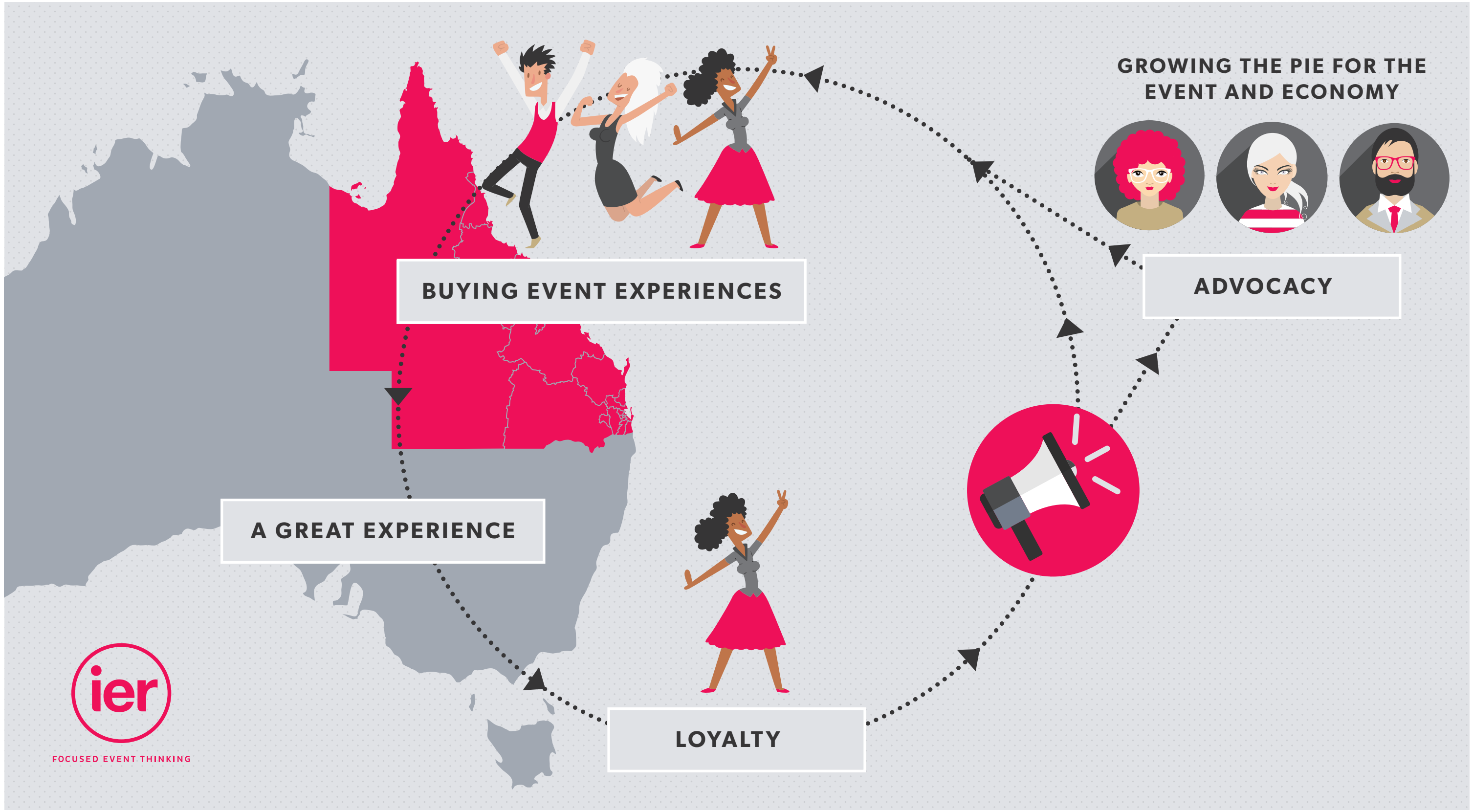
WHAT IS AN ECONOMIC IMPACT ASSESSMENT OF AN EVENT?

THE CONTRIBUTION THAT YOUR
EVENT MAKES TO YOUR REGION/STATE
ECONOMY. A MEASURE OF THE TOURISM
RELATED IMPACT THAT OUR EVENT IS
RESPONSIBLE FOR CREATING.

THE DIRECT ECONOMIC IMPACT
RELATES TO THE MONEY THAT MAY
HAVE BEEN LOST TO A REGION HAD
THE EVENT BEEN HELD ELSEWHERE
OUTSIDE OF THAT REGION.



FOCUSED EVENT THINKING



FOCUSED EVENT THINKING

WHY ARE ECONOMIC EVENT EVALUATIONS IMPORTANT?

+ TO POSITION THE EVENT FOR INCREASED FINANCIAL AND IN-KIND ASSISTANCE FROM GOVERNMENTS:

Local
State
Federal

+ PROVIDES BENCH MARKING TO TRACK FUTURE GROWTH OF AN EVENT

+ TO REPORT TO GOVERNMENTS (AS ABOVE) AS A REQUIREMENT OF FUNDING TO UNDERSTAND RETURN ON INVESTMENT (E.G. KPI'S)

+ SEEKING SPONSORSHIP AND IN-KIND SUPPORT FROM BUSINESSES



WHY ARE ECONOMIC EVENT EVALUATIONS IMPORTANT?

+ ASSIST IN THE DEVELOPMENT OF COMMUNITY PARTNERSHIPS

**+ HELP BUILD POSITIVE COMMUNITY PERCEPTIONS
AND RAISE THE PROFILE OF THE EVENT:**

Mainstream Media

Social Media

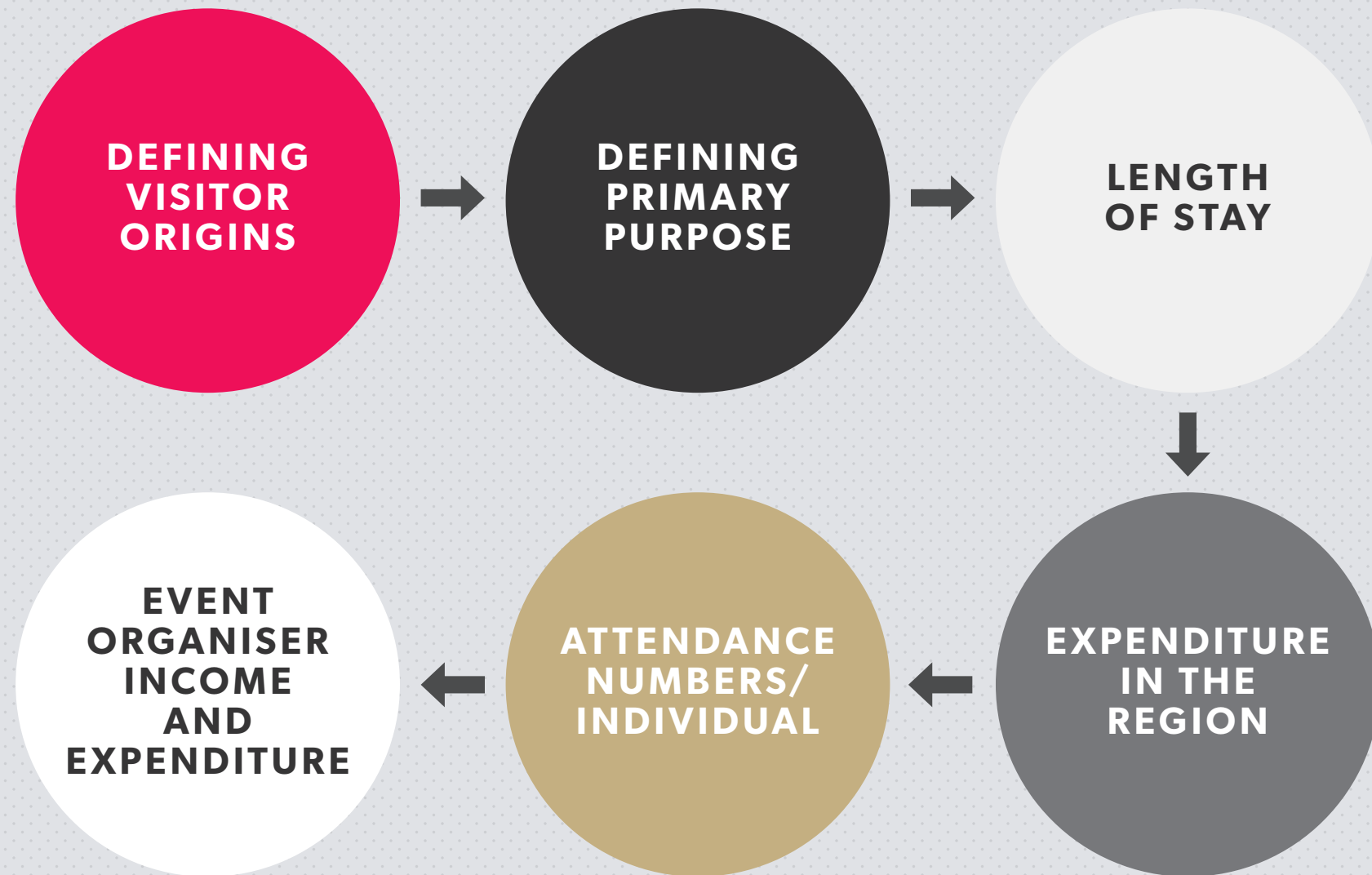
Speaking engagements

Internal Communication (employees, volunteers etc.)

+ CREATES COMMUNITY PRIDE – LIVEABILITY



MINIMUM KEY INSIGHTS REQUIRED



A large crowd of people at an outdoor event, many wearing hats and clapping. The scene is bright and sunny, with people in the foreground and background. Some are wearing hats, and one person in the foreground is holding a can that says "I ❤️ BIG RED".

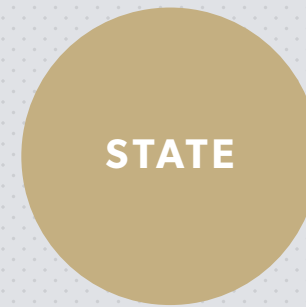
ECONOMIC RESEARCH



FOCUSED EVENT THINKING

DEFINING VISITOR ORIGINS

WHAT REGION ARE WE ASSESSING?



QUESTION: WHERE DO YOU NORMALLY LIVE?

Toowoomba



Collect postcode

Other parts of Queensland



Collect postcode

Interstate



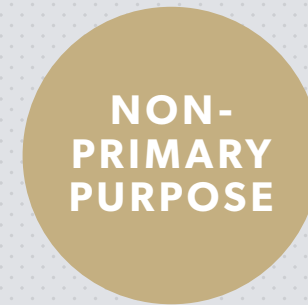
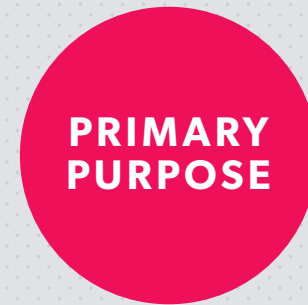
Collect state

Overseas

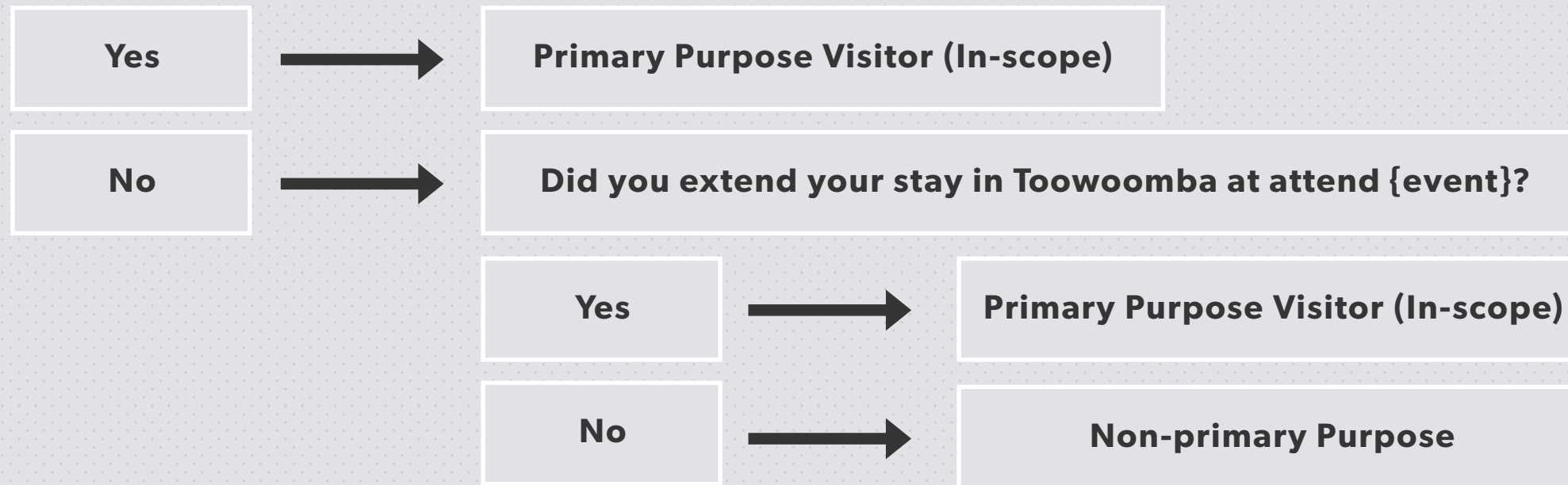


Collect country



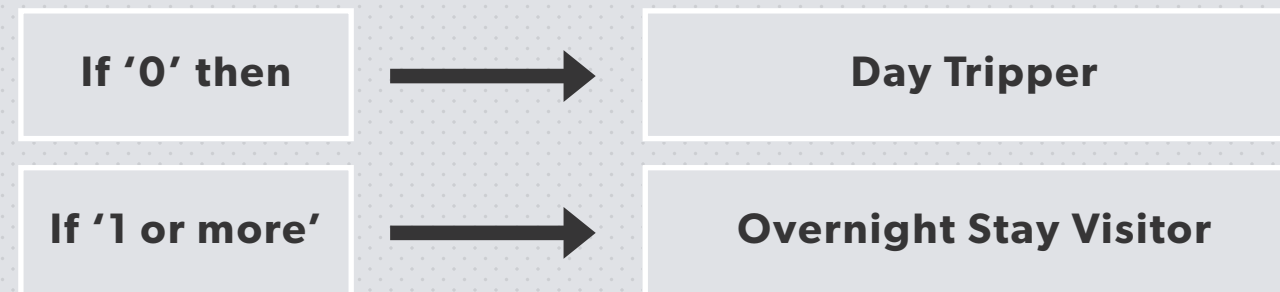


QUESTION: DID YOU TRAVEL TO TOOWOOMBA SPECIFICALLY FOR THE PURPOSE OF ATTENDING {EVENT NAME}?





QUESTION: HOW MANY NIGHTS IN TOTAL DID YOU SPEND IN TOOWOOMBA DURING THIS TRIP?



HOW MANY NIGHTS DID YOU SPEND IN OTHER PARTS OF QUEENSLAND DURING THIS TRIP?

(Additional question if assessment region is State as well as local)



DEFINING EXPENDITURE

HOW MUCH DID THEY SPEND IN YOUR REGION?

QUESTION: HOW MUCH MONEY DID YOU SPEND IN TOTAL IN TOOWOOMBA ON EACH ITEM, BOTH FOR YOURSELF AND FOR OTHER PEOPLE TRAVELLING WITH YOU DURING THIS TRIP?



FOOD AND
BEVERAGE



ACCOMMODATION



TICKETS



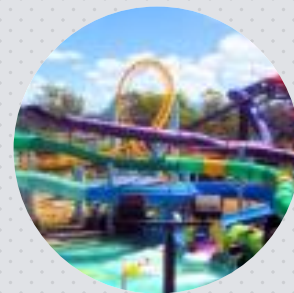
SOUVENIRS



TRANSPORT



RETAIL
PURCHASES



ATTRACTIONS

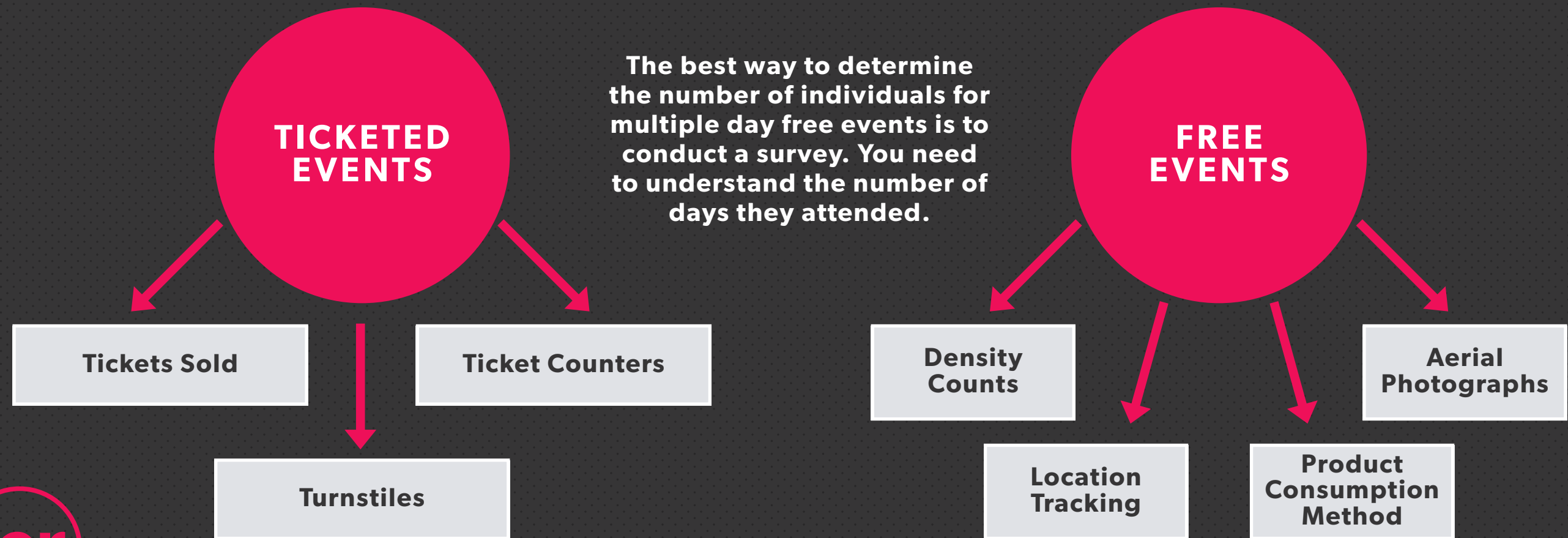


INCIDENTALS



FOCUSED EVENT THINKING

DETERMINING ATTENDANCES AND THE NUMBER OF INDIVIDUALS AT YOUR EVENT



OTHER INCOME AND EXPENDITURES WHAT ELSE NEEDS TO BE CONSIDERED?

+ COMPETITOR, EXHIBITOR, MEDIA AND PARTICIPANT EXPENDITURES

**+ EVENT ORGANISER EXPENDITURE
(E.G. INFRASTRUCTURE, MEDIA PURCHASES, MERCHANDISE STOCK ETC.)**

**+ EVENT ORGANISER INCOME
(E.G. SPONSORSHIP, GRANTS, TICKETS SALES ETC.)**



ECONOMIC IMPACT REPORTING

WHAT KPI'S ARE IMPORTANT?

+ VISITOR ORIGINS

Number of intrastate attendees
Number of interstate attendees
Number of overseas attendees

+ DIRECT EXPENDITURE

+ ECONOMIC MODELLING (INPUT/OUTPUT)

+ NUMBER OF VISITOR NIGHTS

+ OVERNIGHT VISITOR EXPENDITURE (OVE)



A large crowd of people is gathered at a night festival. In the foreground, a large, illuminated puppet of a dragon or dragonfly is visible, with its wings spread wide. The crowd is diverse in age and appearance, and many people are looking towards the camera or the puppets. In the background, there are more puppets, including one that looks like a butterfly, and various festival structures and lights. The sky is dark, and the overall atmosphere is festive and lively.

CREATING ECONOMIC VALUE



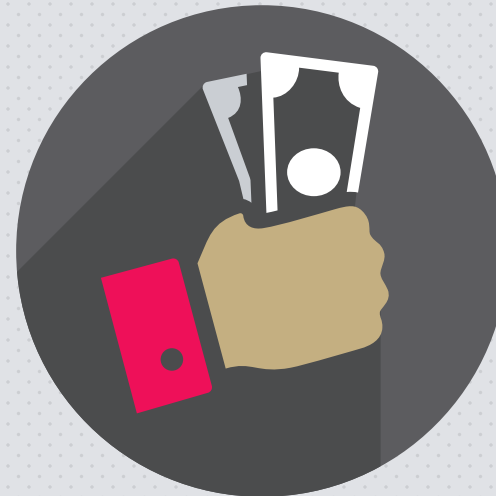
FOCUSED EVENT THINKING

WHAT ARE WE TRYING TO ACHIEVE

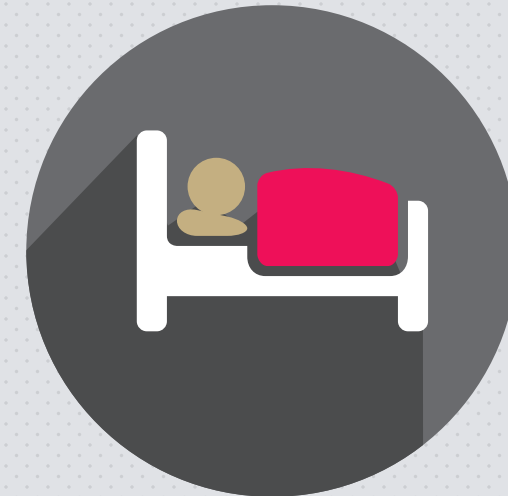
MORE VISITORS



SPENDING MORE



STAYING LONGER



DEPENDING ON THE TYPE OF VISITOR YOU ATTRACT TO YOUR EVENT,
YOU MAY FOCUS ON ONE OR MORE OF THESE STRATEGIES!

EVENTS PLAY A CRITICAL ROLE IN INTRODUCING VISITORS TO A DESTINATION



FOCUSED EVENT THINKING

DELIVERING A GREAT EVENT EXPERIENCE

WHAT ARE THEY?

Examples

- + Enhanced technology
- + Live performances
- + Quality of the entertainment
- + Creativeness and innovation
- + Unique food experiences

Examples

- + Cleanliness of the event
- + Food and Beverage
- + Quality Facilities
- + Safe environment
- + Accessibility
- + Transport/Parking
- + Technology (wifi)

EXPERIENTIAL
ELEMENTS

MINIMUM QUALITY
STANDARDS

EMOTIONAL RESPONSES

- + Connectedness with family and friends
- + Entertained
- + Feeling 'special'
- + Excitement
- + Inspired
- + Escapism

CREATING EVENT LOYALTY AND ADVOCACY



FOCUSED EVENT THINKING

HOW CAN I BE INNOVATIVE TO CREATE ECONOMIC VALUE

**INCORPORATE
UNIQUE ELEMENTS
OF YOUR REGION
INTO YOUR
EVENT PRODUCT
OFFERING**

**UNDERSTANDING
THE BROADER
VISITOR
EXPERIENCE**

Understanding your visitor
market and what will value-
add their experience

**DEVELOP
PACKAGING
STRATEGIES WITH
LOCAL ATTRACTIONS
OR RETAILERS
TO INCREASE
EXPENDITURE IN
THE REGION**

**COMMUNICATION
WITH OUT-OF-
REGION ATTENDEES
ABOUT THE
BROADER
DESTINATION
OFFERING**

**MOTIVATING
LOCALS TO DRIVE
THE FRIENDS
AND RELATIVES
MARKET -
'COMMUNITY
PRIDE'**



REGIONAL TOURISM 'WORKING TOGETHER'

- + WIDELY ACKNOWLEDGED IN THE INDUSTRY IS THAT "TOURISM IS EVERYBODY'S BUSINESS"**
- + BUILDING A VISITOR CONNECTION WITH THE COMMUNITY**
- + LOOKING FOR OPPORTUNITIES TO LEVERAGE OFF OTHER TOURISM PROPERTIES**
- + IMPROVING VISITOR SERVICES IN THE REGION**
- + DEVELOPMENT OF NETWORKS IN YOUR REGION THAT CAN ENHANCE
THE VISITOR EXPERIENCE – ALIGNED WITH YOUR EVENT**
- + DEVELOPMENT OF PARTNERSHIPS TO BUILD THE EVENT AND DESTINATION BRAND**

LETS CREATE PARTNERSHIPS



FOCUSED EVENT THINKING

DELIVERING A GREAT DESTINATION EXPERIENCE

WHAT ARE THEY?

Examples

- + Quality Attractions
- + Parks and Gardens
- + History and Heritage
- + Restaurants
- + Promotion of Natural Assets

Examples

- + Signage
- + Visitor Services
- + Amenities
- + Accessibility
- + Transport
- + Information

EXPERIENTIAL
ELEMENTS

MINIMUM QUALITY
STANDARDS

EMOTIONAL RESPONSES

- + Inspired
- + Escapism
- + Feeling Relaxed
- + Excitement
- + Connected with the region
- + Engaged with the locals
- + Educated



MAXIMISE EVENT ORGANISER INCOME AND EXPENDITURE

**SOURCE
LOCAL
PRODUCT
AND
SERVICES**

**GROW YOUR
OUT-OF-
REGION
INCOME
SOURCES**



ECONOMIC IMPACT SCENARIO: THREE EVENTS ALL WITH \$1MIL INCOME AND \$800K EXPENDITURE

EVENT		INCOME SOURCED FROM OUTSIDE THE REGION		EXPENDITURE MADE INSIDE THE REGION		NET EVENT ORGANISER IMPACT
Event 1	→	\$300k	→	\$400k	→	\$120k
Event 2	→	\$300k	→	\$600k	→	\$180k
Event 3	→	\$500k	→	\$600k	→	\$300k





THANK YOU



FOCUSED EVENT THINKING