Spectacular Host

Exceptional Event Designing & Planning

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Final Project

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Executive Summary

Spectacular Host, exceptional event designing & planning is the solution to your next event! Party planning, party decor rentals or both provided to you all in one place. Offering decor to go along with trending themes and going the extra mile to create a vision of your dreams. Spectacular Host, exceptional event designing & planning will lead the industry by providing quality results every time. Spectacular Host, can create & setup the event of your dreams or be available to assist in as much or as little as needed. Let go of all that stress and let the Spectacular Host help you create an event full of memories that everyone will remember. ​

Branding and Idea Context

Spectacular Host is a new event planning business that has been introduced to North Carolina! It’s unique style will makes it’s mark in the growing industry of event planning. Spectacular Host has a goal to become a top choice in the event planning market giving clients spectacular results every time.

Spectacular Host strives to be the top choice of clients for all events large or intimate. It’s purpose is to provides exceptional event designing & planning at a reasonable cost. The idea is to provide individuals, parents and couples with a worry free event filled with their very own ideas and concepts making their event a vision of memories. Packages can be customized based on the amount of assistance needed to plan each event.  Clients can have as much or as little assistance as desired with fulfilled expectations every time. Spectacular Host can be used for hire for the following events:

1.Themed Birthdays

2. Weddings, Receptions, and Showers

3. Anniversaries, Graduations and Holidays

4.Company Picnics, Banquets Meetings, Retreats and Award Ceremonies

5.Conferences and Workshops

Mission

Spectacular Host strives to be the top choice of clients for all events large or intimate. Through consistent professionalism, Spectacular Host eases the stresses of any event by helping ease planning burdens. Each event is ensured to be worry and hassle free at a reasonable cost. Spectacular Host will provide the same professionalism within the working environment to all clients, employees and contracted vendors. Staying current in trends, utilizing the latest technology within the event planning industry and ensuring clients receive the complete vision for their event, is the daily mission of Spectacular Host; Exceptional Designs and Planning.

Implementing a client's vision for their event at a reasonable cost and having spectacular results each time is how the company aligns its service with the mission.

Products/Services

Spectacular Host is primarily within the service industry providing clients with as much or as little assistance as needed. Services can be offered for the following:

1. Consultations

2.Brainstorming Sessions

3.Full Service Planning

4.Partial Planning

5.Month of Planning

6.Day of Coordinator

7.Design Only

Spectacular Host also offers products to assist clients in planning and implementing an event themselves by purchasing or renting the following:

* Birthday sleepover rental ( complete indoor tent setup & themed decor included)
* Party Packs (all decor mailed)
* Themed decor for boys or girls
* Handmade decor options
* Candy table options
* Game packages
* Party favors
* Outdoor movie/game night Rental ( projector & tents included)

The party pack will be a kit complete for all event types. The kit will include all decorations to make the vision come to life. Items will include lighting, themed hanging decor, balloons, cutlery, plates, napkins, cups, snack/dessert bar, drink and snack recipes, tablecloths, invitations, thank-you cards, games and a step-by-step guide to planning, putting together and hosting the event. Spectacular Host will also provide clients resources of  preferred vendors to book if requested to make the event even more memorable.

Internal/External Marketing

Spectacular Host wants to be successful in the event planning industry, therefore internal and external marketing must be in effect. “We’ve found that when people care about and believe in the brand, they’re motivated to work harder and their loyalty to the company increases (Mitchell, 2002)”. If employees are inspired and feel they have a sense of purpose they will believe in the brand and push the service more to potential clients. The internal audience would consist of those directly involved with the company which includes, all staff, contractors and vendors. All of these individuals will market the service internally with passion due to every staff person being assigned a particular agenda that is related to their specialty. If each team member is assigned a particular project that he/she is passionate about, the service will be spectacular granting the clients quality results each time. The internal marketing of Spectacular Host will be to attract employees/staff that has a creative background that will help clients create visions that  come to life. All staff /employees must understand the principles of what Spectacular Host is offering to clients by providing the same quality service every time. “Enabling employees to deliver on customer expectations is important (Mitchell, 2002)”. By applying the principle of creating an event for clients worry free with quality results each time  enables employees to “live” the vision in their day-to-day activities in the work environment. If staff/employees live that vision, clients will be  much more likely to experience the company in a way that is consistent with Spectacular Host’s mission.

Companies need to match internal and external marketing messages to get a clear understanding of it’s purpose. After getting internal marketing addressed for the company, the external factors must be considered as well. In order for Spectacular Host to be successful in the event planning industry, marketing from the outside must be done. Clients must know that the company is in existence. A major marketing tactic that must be done externally would include the use of promotion and  advertising. Networking, advertising, and vendor shows are all techniques that can be used  externally to draw in potential clients. Networking will engage a larger client base. By Spectacular Host engaging in networking, it will open the door to potential clients interested in using the services offered. Networks such as hotel's, event spaces, caterers, photographers and attending vendor shows  are all great sources that Spectacular Host could successfully benefit from. The use of this type of networking could beneficial to both parties  because it gives both parties the opportunity to use each others services as needed. This could also engage other potential clients to book spectacular Host by being recommended by networks. Social media is also a large factor of marketing for Spectacular Host because it can be used to reach multiple potential clients at once. Utilizing social media will allow clients to easily find the business and the services that are offered. Potential clients can support the business by engaging other friends to view the services/products offered therefore bringing  more traffic to the business.

Competition

The event planning  industry has competition  in all forms. The company will face competition with seasoned and new event planners, all inclusive event venues, conference centers, and hotels. The company may even face Individuals working in an organization that may be assigned the task of planning an event, or even individuals who have an eye for creativity and wish to organize their own event. Spectacular Host may be similar to most event planning business but this business has a unique style differentiating it from the competition. The company is differentiating themselves from other competitors by not limiting services to large events only. Spectacular Host provides services for all events no matter how large or small they  may be. The company is not limited to a particular group of events. The cost of services is also a major factor that must be considered because this could impact the business as a whole. Spectacular Host will set themselves apart from other competitors simply because of the low cost while still providing a quality event. Decorations and the extreme attention to detail will be the main focus of separation from the competition. Decor will be discussed with each client and suggestions will be made to purchase or have the team create personalized decor based on their vision of choice. The team at Spectacular Host has the unique capability to make no event look the same.

However, on the other hand there are some competition that could potentially be a threat to the success of Spectacular Host. Although Hotels could be a positive network for the company, it could also be a hindrance as well.  Hotels and Conference Centers have a upper hand at planning events  due its ability to house guests after an event is held. They are also able to have an all inclusive option whereas Spectacular Host has to hire outside vendors for catering and the actual event space. The downfall of choosing a Hotel as an all inclusive event planner would be the exchange of a higher price versus the low cost at Spectacular Host. Hotels may also lack the attention to detail due to multiple events that may be going on at the same time.

Brand Effectiveness & Alignment of Pricing with Mission

Brand consistency is the key for success for the growth of Spectacular Host and any business. In order for the company to succeed the alignment of pricing with the mission statement must also be consistent. In the mission statement it states that Spectacular Host strives to provide exceptional event designing & planning at a reasonable cost. The cost of services will be low compared to those event planners charging more expensive prices for their services. Branding effectiveness is an important factor of growth for any company. If the brand is marketed internally as well as externally, the business will succeed due to it’s consistent measures to uphold the mission. Effective communication and involvement within the business with its staff as well as clients will allow the business to thrive within the industry.

Target Market & Why chosen market is best choice

The target market will generally be middle to upper-middle class families, couples, individuals, or private and public organizations. These groups are most able to afford event planners, and have the least amount of time to spare for event planning in general. “High-paying jobs are growing rapidly in this state, up by more than 25 percent in the period between 2001 and 2015 ( The Fayetteville Observer, 2017)”. Children are a great target as parents plan to celebrate their children multiple times over the course of their lives. Everyone loves a party and who has the most parties thrown throughout their life? Children that’s who, by their parent/s to celebrate their life.Trends of themed birthday parties have become a hit for children of all ages. “Far from the days when a party consisted of a cake, candles and some basic games, today's birthday parties have become more elaborate (Roberts, 2016)”. These target markets are a great choice because this particular market will allow the company to continue to grow with it’s repetitive events that will planned for years to come.

Product/Service Fulfillment

“Market opportunities are customer needs, wants, or demands that are not being met by the competition (Mullins, 2013)”. Spectacular Host fulfills the need by being available to clients in order to take the task of designing and planning each event to their liking. The company lessens the stress of the person planning the event  in order to have a smooth event. This service will increase growth depending on the population and a rise in income. Spectacular Host fills the need by being able to take on the burden of planning an event so that the individual can focus on doing other things such as meeting with the guests and enjoying the actual event themselves.

How the client seeks info to fulfill need

Individuals who are planning an event and become overwhelmed would be the most logical way for them to seek outside help. Once determined that they need an additional person to help bring together the vision, a search for services will be begin. The search for such services can be done online by searching social media, web page or booking services through networks or vendor shows.

How the product is purchased

The service or products can be purchased by booking the company for its services. An inquiry form will be used initially to discuss the event in detail and that form will then be sent to the lead designer and owner. The designer will set up a meeting with the potential client and go over the form and discuss the vision for the event including any outside vendors that must be booked to fulfill wants. Decor and alternative options will also be discussed. After the meeting, the designer will follow up with the potential client with a contract outlining all the details discussed in previous meeting.  The client will read and sign the contract if he/she is in agreement. After the contract is received with partial payment, event will be booked. The implementation of the event will immediately begin.

Pricing- Explain fixed & variable costs/ company short & long term goals

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| **SERVICES (Variable Costs)** |  |
| Consultations/Brainstorming Sessions | Free |
| Full Service Planning Wedding  | $1800/6 months - 1 year |
| Partial Planning | $75/week$150/(2 weeks) |
| Month of Planner | $300 /month ( 4 weeks) |
| Design & Set up only | Wedding $75/hour Other Events $30/hour |
| **PRODUCTS** |  |
| Birthday sleepover rental ( complete  indoor tent setup & themed decor included) | 4 tents set up with decor - $ 250 per nightEach additional tent $20 |
| Themed Birthday Packages  | $375+  |
| Party Packs (all decor mailed) | $50 to include- balloons, streamers, wall decor, ceiling decor, lights, plates, cups, etc. |
| Themed decor for boys or girls | $50 to include- balloons, streamers, wall decor, ceiling decor, lights, plates, cups, etc. |
| Handmade decor options | $15-$100 |
| Candy table options | $20- $100 |
| Party favors | $10- $30 |
| Outdoor movie/game night Rental ( projector & tents included) | 4 tent or bean bag set up $175$20 for additional30% Discount if booked with sleepover package |

A variable cost is known as a constant amount per unit produced or used. Depending on the volume or activity, variable amounts will change according to the volume or activity. Spectacular Host direct materials would be considered a variable cost. Depending what decor the client wants will entail how much materials will be need to fulfill the need. A fixed cost is known as a cost that does not vary. A fixed cost is a basic operating expense of a business that cannot be avoided. A fixed cost that Spectacular Host faces will be the cost of rent for the office space in which the business will operating out of. These costs fit within the short and long terms goals of the company. It is a short term goal to have an office space for the company to operate out of and the  fixed cost will allow the company to do just that. The long term goal of the company is to book as many events as possible per year and to become a top choice in  the event planning industry. It relates to the variable cost because each event will be different which would include creative decorations and cost for each event will be based on the detail that is wanted. The cost of each event will vary from client to client, events may have similarities but no event will be the same.

Pricing strategy Competitors pricing & differences

The biggest difference between event planning business would be the difference in cost depending on services. A particular company that will be compared to Spectacular Host is P3 Weddings and Events also located in North Carolina. This company's biggest difference is it’s main focus on one event versus another which are weddings. This company is focused on weddings and the price of services reflect such. The company  has a $500 consultation fee to discuss what the client would like included on his/her wedding day or event. At Spectacular Host the consultation fee is complementary to brainstorm ideas no matter what event is being planned, payment is not a factor until after an event has been booked. The reasoning behind their cost is to encourage more wedding events and to stir away clients who are not serious about booking services. Spectacular Host’s approach is to include a free consultation in order for the client to seek other planners and they are not felt pressured to book because they have invested money already within the company. As a new business entering the event industry clients would be more acceptable in paying a lower rate for services. Due to the company not having a large portfolio, clients will know that the company is new and would prefer lower rates compared to a  seasoned event planner whose price may be significantly higher. While on the other hand, clients will pay for what they see can be done. Clients will be willing to pay for decor or any other items that will give them the vision for their event. The pricing strategy that Spectacular Host will aim to market would be the penetration strategy. This particular strategy attracts new clients by offering lower prices on services provided. By utilizing this particular strategy, the company can gain more clients overtime with increased awareness of the low price for services. By having a low cost, it will help the company stand out from it’s competitors. In the future as Spectacular Host grows, the company hopes to keep prices low for appreciation to past clients that helped grow the company from the beginning.

In order to determine what impacts Spectacular Host, the organization must identify it’s core competencies, strengths, weakness,opportunities and threats. The readiness of any company should consider the SWOT analysis before proceeding with operating the business and Spectacular Host is no exception.This useful tool is used in order to determine if a business is ready for start up. It is also used to determine business direction and serves as a good tool for determining the health of your business.This particular business model has the potential of being a great addition to the event planning industry and to all potential clients throughout North Carolina. A SWOT analysis is a tool that helps identify the internal strengths and weaknesses as well as external factors such as opportunities and threats in the business model. Below is a SWOT analysis that will go into detail describing factors that will affect the readiness of Spectacular Host to operate as a business while considering the categories company, people, and product.

**People:**

“We’ve found that when people care about and believe in the brand, they’re motivated to work harder and their loyalty to the company increases (Mitchell, 2002)”. If employees are inspired and feel they have a sense of purpose they will believe in the brand and push the service more to potential clients. The internal audience would consist of those directly involved with the company which includes, all staff, contractors and vendors.The internal marketing of Spectacular Host will be to attract employees/staff that has a creative background that will help clients create visions that  come to life. All  staff /employees must understand the principles of what Spectacular Host is offering to clients by providing the same quality service every time. “Enabling employees to deliver on customer expectations is important (Mitchell, 2002)”. By applying the principle of creating an event for clients worry free with quality results each time  enables employees to “live” the vision in their day-to-day activities in the work environment. If staff/employees live that vision, clients will be  much more likely to experience the company in a way that is consistent with Spectacular Host’s mission.

## **Strengths**

* Have background in decor set-up/creativity
* Network of vendors clients can choose from
* Lower price points
* Creative designer can create personalized decor
* Re-create images seen online
* Quality of services with same results each time

## **Weaknesses**

* Seasoned events planners with years of experience
* Other event planners may have a design studio to showcase what they offer
* New company within the market
* Smaller staff
* Inventory low
* Low brand recognition as a new company
* Low social media following as a new company

## **Opportunities**

* Outdoor weddings/ events have become a trend, and providing an outdoor event option would be ideal for many clients
* Outdoor props could be created for any event
* Get new clients by attending vendor shows
* Provide design options in a location for potential clients to view free of charge ( park, in home conference room, etc)
* Support from local businesses

## **Threats**

* High competition within industry
* Do it yourself magazines/website
* Websites that give clients decor ideas
* Seasoned companies with endless inventory

 The strengths, weaknesses, opportunities and threats discussed above will affect the branding and operations within the company in a positive way. By identifying the weakness and threats , the company can work together to offset the issues at hand that may arise and cause a decrease in profitability. Having the ability to know it’s strengths and opportunities will carry the company far because the company is aware of what is able to be produced and what potential clients may want that is not yet offered.

Although there is competition within the event planning business, there are some aspects that Spectacular Host will be able to create that other event planners will not. Spectacular Host has core competencies that will help them stand out from the rest. Some of the core competences that the company offers is ensuring that each event has satisfied customers each time. This is an important competency for the company as it also helps with the reviewing process when managing performance. Building positive relationships with vendors and event spaces would also be a competency that the company should withstand in order to be successful. The main core competency that the company illustrates is strategic thinking. “Strategic thinking for the company means understanding it’s competitive position against others within the same industry (Cripe, 2002)”. The company can understand the strengths and weakness of the company and determine trends that may be affecting the competitiveness. All of these aspects are important in order for Spectacular Host to be successful.

In order for Spectacular Host to thrive in the event planning industry the company must consider reviewing the market periodically to ensure that goals are being met and that the business is in the right position to continue growth. The company must also consider reviewing the actual products/services to stay on top of the competition and to keep new customers interested in what is offered. There are two main ways that Spectacular Host will evaluate the success of the new business and that is by profitability and customer satisfaction.

Through consistent professionalism, Spectacular Host eases the stresses of any event by helping ease planning burdens. Each event is ensured to be worry and hassle free at a reasonable cost. Spectacular Host will provide the same professionalism within the working environment to all clients, employees and contracted vendors. Staying current in trends, utilizing the latest technology within the event planning industry and ensuring clients receive the complete vision for their event, is the daily mission of Spectacular Host; Exceptional Designs and Planning.

Implementing a client's vision for their event at a reasonable cost and having spectacular results each time is how the company aligns its service with the mission. Customer satisfaction plays a major role in this mission which is a measure of performance each time an event is planned. Clients will have the opportunity to leave a review on the website and social media outlets. Having clients express their satisfaction of services will potentially prompt other clients to book as well.

A drawback that may occur within the alignment of the customer satisfaction is that clients may become so satisfied with the product that the reviews will gain attention from other event planners. They may become a threat if they decide to add a particular product, service or theme to their business which will create competition for Spectacular Host.

“Profitability for the company is the fastest way to determine if a company is successful or not and considered  to be the most important measure of performance (Mullins, 2013)”.  The company will keep track of the clients  that have booked over a course of time and evaluate the profits made from each event. The company will then be able to determine which months are more popular than others and what events are clients likely to book throughout the year depending on the month or season. Feedback is an important factor to consider in the growth of the company. The customer is the base of Spectacular Host, therefore feedback from clients is what is most important in reviewing the business and listening to what the customer wants.

Management at Spectacular Host will make it a priority to evaluate the success of the business. In order for the business to remain successful the team will evaluate the success by splitting up the year into quarters. There will be a new quarter every three months. By splitting the year into quarters it will help management keep up with inventory and hires. Monitoring the work over three months at a time will help to identify when a month is doing well or shows when business was slow. By identifying the profits from the business the company can easily tell which months do better than others. This will also help the company make a decision to continue business or make a conscious decision to stop providing this service. Every three months the team would meet up to discuss how many inquires were received as well as how many events were actually scheduled. The company will also compare the success of the company year by year. Spectacular Host will make decisions on what to change or what could be added to the packages to make clients more interested in the services.
Spectacular Host must be able to adjust the functions of the business across to all staff.

“Measuring the success after an event is one of the most challenging yet important tasks that event planners need to complete (Cheng, 2017)”. In order for the company to identify if it is successful or not is to not only have quarterly meetings internally but get feedback externally as well. Receiving feedback from customers will allow the company to determine if the product is supported by the public. Social media, customer surveys and inquires on the company web-page are all outlets where the company can see and recognize it’s growth through the eyes of it’s customers and potential clients. All of these outlets will be used to collect information on feedback.

Moving forward, Spectacular Host will be faced with obstacles during it’s growth process. This will allow the company to think ahead and try to find ways to make the mission work by all means. Another aspect the company will have to consider while moving forward would be the location of a building where potential clients can come to create their vision for an event. Spectacular Host is a small business that has the potential of growing to be housed in an actual building. The company will have to consider a target amount of events over a period of time in order to afford the vision of a building. The quarterly meetings will help engage all staff on what the progress is and provide suggestions on what can be done in order to gain more clients. With having a building comes overhead and the company must also consider those costs as well.

The system provided will allow the staff at Spectacular Host to evaluate the success of the business on a schedule every three months. During these evaluations feedback will be discussed that were given from clients. Suggestions, comments and concerns will all be considered during meetings and changes will be implemented as needed. Quarterly meetings will reiterate the mission of the company and the staff will be constantly reminded that the service that is provided aligns with the mission and provides customer value.

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