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Marketing in Event Management

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Abstract

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The primary aim of the thesis is find out the importance of marketing in event management. It carefully explains various terminologies related to event management and marketing; and the latter's importance in executing an event successfully. The secondary aim is for the author to gather the working experiences of the event industry professionals during data collection process on the basis of which he can set the base in developing and keeping references for his future career needs as an event planner.

The thesis writing process consists of two parts i.e. theoretical and empirical. The theoretical framework of the thesis describes key factors that are connected with the event management and marketing. Literatures in the form of books, journals, Internet etc. relevant to the thesis topic are reviewed and the process carried out during this stage is explained simultaneously.

The empirical framework of the thesis describes the process of collecting the data with the help of various research methodologies. In this case, the author has chosen qualitative analysis as the research method. The author carries semi-structured interviews with representatives of five different event management companies in Helsinki. Furthermore, the collected data is classified into categories and the patterns are explained. Developmental ideas are also put forward for the future researchers working on similar topics.

The research findings show that organizing an event is a challenging task. There are various stages of event management, which should be followed in a systematic order to yield better customer satisfaction. One of the most important variables of the management process is marketing which should be planned carefully to reach the designated target market

Keywords: event, event management, marketing, interview

Table of Contents

1	Introduction	5
2	Events	6
	2.1 Type of Events.....	7
3	Event Management	11
	3.1 History and background	11
	3.2 Event Management Process.....	12
	3.2.1 Objective, Environmental search and Information-gathering	13
	3.2.2 Operational planning and demand.....	15
	3.2.3 Financial planning.....	17
	3.2.4 Marketing planning.....	19
	3.2.5 Implementation and Evaluation.....	20
4	Event Marketing.....	21
	4.1 Three Es	21
	4.2 Five Ps	22
	4.3 Five Ws	24
	4.4 Promotion	25
5	Methodology	26
	5.1 Research purpose	27
	5.2 Research Methods.....	27
	5.3 Qualitative analysis techniques.....	27
	5.4 Data collection method	29
6	Empirical findings.....	29
7	Data analysis.....	30
	7.1 Event size	31
	7.2 Theme of the event.....	32
	7.3 Target group	33
	7.4 Marketing tool	33
8	Conclusion	34
9	Suggestions for future research	36
10	Ethics, validity and limitations	37
11	References.....	38
12	Appendices.....	40

1 Introduction

The primary objective of the thesis is to find out the importance of Marketing in Event Management. It is determined by theoretical and empirical analysis of the research topic. This research provides an insight to various marketing methods that can be used to plan an event in more ways that are systematic. This also helps to identify changes in present event management scenario that familiarizes the event organizers with new niches and help them acquire new customers by organizing successful events.

The thesis is divided in twelve different chapters. The first chapter introduces the research topic and its significance in Event Management. It describes the research topic and states the objectives of the research.

The next three chapters are literature reviews on as many categories. The second chapter describes Event Management on a broader scale. It overviews the main term 'Event' from various sources and identifies its various sub-categories. The third chapter looks back at the history of event management. It also describes various stages of event management process that are critical for organizing an event successfully. The fourth chapter describes the importance of marketing in Event Management, which is the research topic. Within the chapter, various marketing methods are highlighted, and factors are identified and explained.

The fifth chapter discusses the general methodology of a research process and particular methods that were implemented during the data collection process. The methods used in this research i.e. interviews and documentation is defined. In addition, research purpose is detailed too to provide the better understanding of how marketing in event management is important to draw more crowd and increase its effectiveness.

The sixth and the seventh chapter present the empirical findings that were collected on previous chapter (fifth). The data collected through interviews and documentation are classified into different categories for better understanding of the results. The eighth and ninth chapters concludes the whole thesis writing process describing shortly the writing, data collection process along with the focus on importance of marketing in event management. It also shows the theoretical or literature reviews are connected with the empirical or practical findings made during the research process. In addition, it provides arguments on various suggestion ideas for the future research on the same subject. The tenth chapter explains the ethics, validity and reliability of the research. It also details the limitations of the research that the author had to accept during the process.

The last two chapters provide lists of resources used during the thesis writing process. Along with literature and online sources, other data collection methods are presented.

2 Events

There is a lack of clear, all-embracing definition for events. Most of the definitions focus on the characteristics of special events and reasons for them being organized. However, these definitions are still not enough to detail characteristics to categorize them and classify them as special and others (Tassiopoulos 2005,9.)

“An organized occasion such as a meeting, convention, exhibition, special event, gala dinner, etc. An event is often composed of several different yet related functions” (Bowdin 2006, 14.)

“Events can be described as transient, and every event is a unique blending of its duration, setting, management and people” (Tassiopoulos 2005,11).

“Event: An occurrence at a given place and time; a special set of circumstances; a noteworthy occurrence” (Getz 2007, 18).

According to Getz, events have a beginning & an end. They are always planned and detailed in advance. They have a certain schedule and are published to the targeted group beforehand. The location for the events is usually restricted to a particular area. However, in various cases it can just be an open space with a large area (Getz 2007, 18.) In the present scenario, events are prominently considered as one of the most important aspect of tourism development and marketing planning. However, it is a fact that relatively most of the events do not occur for touristic reasons but for competitions, cultural celebration or the need to raise funds for charity (Tassiopoulos 2005, 9.) Events have been supported and promoted by government bodies as a part of strategies for economic development, nation building and destination marketing. Companies also use it as a strategy for promoting their brand to the consumers. It also engages individuals by providing them entertainment and providing relaxation during leisure time (Bowdin, Allen, O’Toole, Harris, McDonnell 2011, 3.)

The arguments presented by the literature reviews do run parallel with its empirical counterpart most of the time. However, irrespective of its size and contents, events always have the knack of surprising people. Even though they are planned and every settings of an event are monitored, but the event itself will always provide the physical experience that is entirely new and different from the previous ones. That is why each event is a unique experience.

2.1 Type of Events

In general, events consist of two types, planned and unplanned.

‘‘Planned events’ are created to achieve specific outcomes, including those related to the economy, culture, society and environment. Event planning involves the design and implementation of themes, settings, consumables, services and programs that suggest, facilitate or constrain experiences for participants, guests, spectators and other stakeholders. Every event experience is personal and unique, arising from the interactions of setting, program and people’’ (Getz 2007, 21.)

A planned event details all the information that one has to know about the event. It helps people to understand the objective of the event and give them time to feel their convenience and use their conscience to choose their participation options. A planned event also fulfills various purposes. For instance, a yearly festival can serve as cultural celebration providing joy and excitement. It becomes a medium to show a respect for your culture and at the same time provides an experience, which is self-fulfilling. It takes a group of specialists to trigger these excitements on people during the events. Planning an event is much more complex than it actually sounds. It is very labor-intensive because of the indulgence that is needed while undertaking non-routine activities. No matter how well the planning is done, there will always be some issues that has to be improvised right on the spot to effectively continue the event. So, to minimize these issues it is best to have a systematic planning process in which each and every member of the event from organizing committee, down to staffs and volunteers at the operational level understands about the propose of the event and knows individual contribution to the cause.

Unplanned events are random, spontaneous and unpredictable activities probably set in motion by people (Agitators, publicity agents or social activists). Once it starts, the actions that follow are uncertain. A propose of the event is self defined and in many cases each of the participants might have unclear and different intentions for participation. It also rules out the overall control of the event since there are no management systems in place. If there has been any damage caused by the participants, it is their own individual responsibility and they are accountable for their actions under law (Getz 2007, 27-28.)

Events can be categorized based on its size and form & content. On the basis of events it can be divided into four types, i.e. Local or community events, Major events, Hallmark events and Mega-events. Similarly, on the basis of Form & content, it is divided into three parts; i.e. Cultural events, Sports events and Business events (Bowdin & al. 2011,18-19.)

Size is one of the most important characteristics by which an event is determined. An event can be categorized into 4 different types on the basis of its size i.e. Local, Major, Hallmark and Mega-event. As it was suggested before that there has not been a clear differentiations on characteristics of these types, various authors have suggested different categories (Bowdin & al. 2011, 19.)

Local or community events are small events that are held on the local surroundings on regular basis. They are targeted to the local residents and the main objective is to strengthen the social bond between the residents by organizing fun and entertainment programs (Bowdin & al. 2011, 19.)

Events like music programs, community meeting, fun raising program, BBQ parties, cleaning the yard etc. In also provides a platform to discuss various issues like safety & security, general cleanliness, and development ideas of the local areas. For instance, each of the students living in HOAS (Foundation for Student Housing in Helsinki Region) gets invitation from the tenants' committee for the forthcoming tenant meeting where one is given the chance to express their experiences living in a HOAS apartment and give feedbacks on the services available (HOAS 2013.)

Major Events are high in status (both on national and international level) that attract significant crowds, media coverage and brings economic benefits. Given its size, financially it is usually expensive to organize but on a long run, it brings progress in both local and national level. These events work as a destination promotion for various countries in international level.

On 25 May 2013, The 2013 UEFA Champions League Final was played in Wembley Stadium in London between two German clubs, Borussia Dortmund and Bayern Munich. It is the biggest prize second to world cup in footballing terms. It attracted a global average of 150 million and a projected global reach of 360 million viewers from 200 different countries. London became a top destination for football fans during the event. This helped to promote Wembley stadium for more audiences and because of this event, London saw a rise in number of tourists on that week bringing economic boost to local hotels and restaurants (Fcbusiness 2013.)

Hallmark Events are those that possesses such significance, in terms of tradition, attractiveness, quality or publicity, that the event provides the host venue, community or destination with a competitive advantage. Over time, the event and destination images become inextricably linked. Hallmark Events are, by definition, permanent 'institutions' in their communities or societies'' (Getz 2007, 24.)

Hallmark means a mark indicating quality and excellence. These events are just not huge and attract large media attention but also hold a distinctive significance to the community or the country. In fact, they become synonym for the host community or destination. These events are very special in cultural or religious levels. For instance, Kumbh Mela is the largest peaceful gathering in the world in which Hindus gather and bathe in four different sacred rivers of India. In 2013, approximately 100 million people took part in this pilgrimage. This is a very significant event for Hindus all over the world. It attracts lot of domestic and international tourist in India generating millions of dollars in revenue at the same time giving the event an international recognition. (Kumbh Mela 2013) Similarly, Carnival in Rio is auspicious event in itself. Considered as the biggest carnival in the world and known throughout the world for its samba parade, it has made Rio De Janeiro a top tourism destination. It symbolizes Rio's history and its cultural attributes and has become synonym with the city, which is one of the most prominent characteristics of Hallmark Events (Rio Carnival 2013.)

Mega events are very large, effect the economy of the destination and create a huge media attention. Usually, mega events are a result of competitive bidding process among the lists of possible venues (Bowdin & al. 2011, 21.) These events are organized once in a lifetime or once in space of few scheduled years. Apart from drawing large crowds and media attention, it works as a destination promotion tool for the host communities like the other major events. They are organized on international scale and target the international tourism market increasing the economic revenue of the country.

“*Mega events*, by way of their size of significance, are those that yield extraordinarily high levels of tourism, media coverage, prestige, or economic impact for the host community, venue or organization” (Getz 2007, 25).

“Mega-events can be described as event that can attract very large numbers of event visitors or have a large cost or physiological effect” (Tassiopoulous 2005, 12).

For instance, the 2012 London Olympics and Queen's Diamond Jubilee celebrations were mega events, which contributed highly on UK's economy in the year 2012. A total of 31 million tourists came to witness the event and of which a record 2.2 million was made from non-EU markets. On more positive note, tourists from North American and European markets spend highest since 2008. (Bighospitality 2013) Similarly, Brazil has invested around \$ 86 billion in hosting 2014 world cup. It has put the money on building general infrastructures and services that meet the international standards, which will be suitable for approximately 5.9 million visitors, forecasted to be visiting during the event (Masterclass Brazil 2013.)

Apart from its size, events can be classified based on their form or content.

Cultural events have social and symbolic values, beliefs, ideologies and traditions of the community. These events are usually celebrated as a form of festivals where people gather to celebrate a cause and wish each other on behalf of that auspicious day. It is the time of rejoicing and showing your respect to the old age values and traditions that are passed through your ancestors. On both domestic and international scene, it promotes cultural values & beliefs, art, history and heritage of the host community. There are different types of cultural events. They can range from small local wedding events to huge international commercial music festivals. Art festivals are also a very essential part of cultural events where visitors can experience visual arts, photography, wood works and musical & theatrical performances. Every year there are hundreds of cultural events that all held all over the world. The recent ones that drew lot of media attention and visitors are Chinese New Year, Holi Festival, Kumbh Mela, Carnival of Rio de Janeiro, St. Patrick's Day Festival.

Since 1985, The European Capital of Culture program under European Union has been designated one or few cities every year as the European Capital of Culture. Its main objective was to create awareness among the Europeans on their history and values. It also was to solidify the feeling of European citizenship. Helsinki was chosen in 2000 along with eight other European cities. Marseille and Kosice are designated as the cultural capital of 2013 (European Commission 2013.)

“ *Sport events* are the actual games or meets during which sport activity occurs” (Getz 2007, 42). Sports are not only for recreation purposes but most of them are organized and competitive. Similar to the other events, sports events provide drama, excitement, attract huge media coverage, work as a destination promotion tool and needs an organizing & operational strategy. (Tassiopoulus 2005, 15) Sports events are an important part of events industry. Many international sports events are held every year with some of them held on a scheduled basis i.e. Football World cup and Olympics every four years, The Ashes every two years. They are also considered one of the biggest aspects for any governmental strategic plans because of its power to affect the economy of the country in big scale. It brings rewards to the host community, athletes, officials and everyone connected to the event. It also encourages sports organizations provide good facilities to their athletes and inject a winning mentality within them.

Business events have a sole goal, which is to meet the business objective. This can be done by promoting, holding product lunches, making publicity stunts, marketing and directly engaging in commerce and thereby improving your business portfolio. Business events include all types of MICE (Meetings, Incentives, Conventions and Exhibitions) events. The scale of the

event depends solely on the size of the organization (business house) that is organizing it. For instance, a month ago Samsung organized a huge event to launch their new product, Galaxy IV. The objective of the event was to detail the features of the new smartphone. The event got a lot of media attention, which helped to create awareness, and at the same excitement among the consumers about the product.

Helsinki is considered as one of the most successful cities for hosting conventions. According to 2012 statistics, it is ranked as one of the top 20 cities in the world for hosting international conventions. These conventions include a range of topics from technology, medical, social service, business, management etc. where the specialists' talk on various issues related to the topic (Visit Helsinki 2013.)

3 Event Management

Event management can be described as planning, organizing and effectively using all the event resources to meet the specific goal and objective of the event. Like any other management stream, event management one identifies target audience, keeps time, budget & other resources on check, co-ordinates technical aspects, evaluates and follows up with post event procedures. Whether it is a small birthday party hosting ten guests or the Olympic games, irrespective of the size and scale, they need to be organized well. Strategically, companies consider Event Management one of the most effective marketing tools. This helps them to connect directly or indirectly connect with their targeted customers. It is also an industry in itself. There are thousands of professionals working in this industry and are paid handsomely. With their organizational and operational skills, they can provide a competitive edge to companies over their rivals.

No matter how well an event is planned in beforehand with all the aspects on right places, executing it on the event day are always challenging. Event managers should not rule out a cluster of unfortunate incidents and be ready to make prompt changes in an effective manner to suit the event. This is why; the initial planning process of the event has to be efficient so that an event manager can focus on issues that demand on-the-spot attention (Shone & Parry 2010, 213.)

3.1 History and background

In human race, events have always played a significant role. During the middle ages, there were events and happenings on both small and bigger stages. From small events like family gatherings and weddings to humongous events like king's crowning ceremony, battle formations, gladiatorial combats etc. were all held during long time ago. The construction of

pyramid was an event. One cannot fathom the sheer amount of time, resources and patience needed to finish them. On regular basis historians provide various documentation of human evolution and historical events. It shows that there had always been demand on events. It is true that they did not have all the technical equipment at their disposal as we have but humanity always had organizational skills.

There is lot of historical documentation of events that happened in the past which were grand in nature. The Olympic game was first held among representatives of city-states of ancient Greece in 776 BC in Olympia, Greece. These games were held in honor of Zeus, the most important Greek god. The game had only one competition, footrace. Later, the game started hosting various other competitions like wrestling; discuss throw, javelin, horse race and chariot race. These games lasted for five days and religious authorities from Olympia organized them. To make sure the competition runs smoothly, there were professional trainers and referees for the events. In 15 January 1559, Queen Elizabeth I's coronation ceremony was one of the biggest ever. One of the main reasons for organizing such a huge event was to build loyalty to the new Queen. The ceremony lasted for seven days and was organizational duties were handled by Lord Chamberlin and the Treasurer of the household (Shone & Parry 2010, 10-12.)

During industrial revolution in mid 19th century, many countries held various fairs to demonstrate their technological developments to the world. One of such was The French Industrial Exposition of 1844 held in Paris to encourage the France's improvements in progressive agriculture and technology. This exposition in many ways paved the way for forthcoming international fairs and exhibitions. One of such was The Great Exhibition, which was held in London from 1 May to 11 October 1851. About 13,000 exhibitors from all around the world took part to celebrate the then modern industrial technology and design (Shone & parry 2010, 14-15.) In recent times, event management has evolved as a promotional tool for various disciplines. Individuals, companies, destinations, social & political groups etc. have organized events at various stages to obtain their respective objectives. From a career point of view, event management is considered as glamorous and exciting profession that provides individuals to use and explore their creative potential at the highest levels.

3.2 Event Management Process

To successfully execute an event of any scale it is important to identify various actions to form a management process.

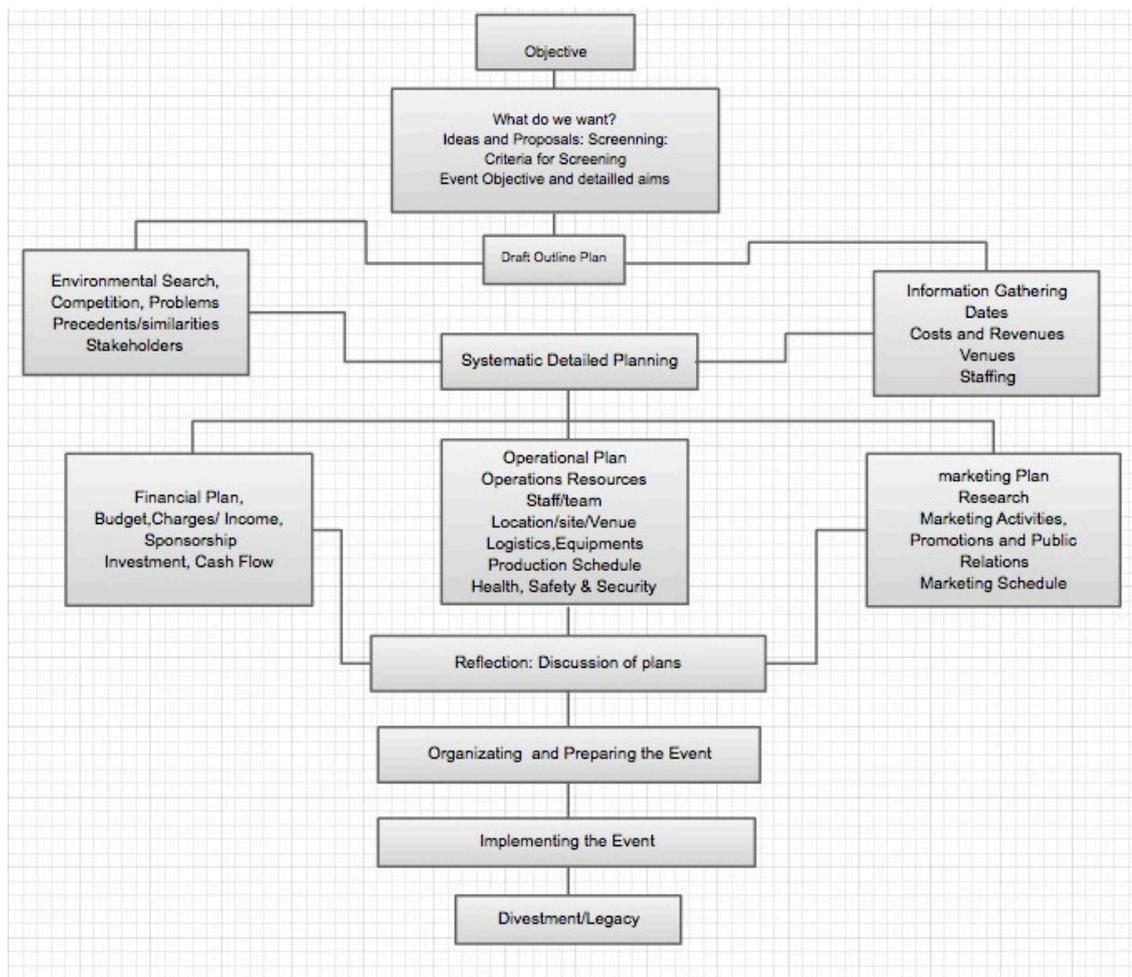


Figure 1: The planning process of Events Management (Shone & Parry 2010, 92).

3.2.1 Objective, Environmental search and Information-gathering

The first and the foremost factor contributing to organize an event is the desire to organize it. The event can be personal, leisure, cultural or corporate. It depends on the authority, group of people or an institution to meet certain goals and objectives (Tassiopoulos 2005, 97.)

Events are organized by professionals, volunteers or by an individual. Once you know those things, it is time to detail the main objective of the event. To choose the objective or the concept, the event organizers along with the stakeholders have to sit together and brainstorm to find the best possible ideas that fit the objective of the event. The brainstorming process includes various steps, which usually are followed out in a systematic order. The process starts with identifying and defining the parameters of the event. There are various factors that should be taken into account while organizing and executing an event. A group of event stakeholders, colleagues and interested parties can be formed to divide the task and respon-

sibilities concerning the event. This gives a certain group to focus in only one aspect of the event and they can perform relatively on a higher standard. Then the group has to be briefed with the agenda and aspects of the event. Ideas and leads generated from various groups should be put together and analyzed. This helps out to find out the best possible option to go through the process which will best meet the theme, expectation and standard of the event. These options should be prioritized to best execute them on the right time. Then this all leads to the choosing the concept of the event and also refine it if needed (Bowdin & al. 2010, 247.)

The objective is set based on what the organizers want to achieve at the end of the event. An objective should be determined by SMART (Specific, Measurable, Agreeable, Realistic and Time specific). The objective of the event should always be very specific. All the parties of the event (shareholders, organizers, volunteers and sponsors) should know exactly why the event has been organized. The event should be measurable or quantified. This means that the budget, number of resources and quantities of resources needed, measures to determine the success and failure of the event are all measurable. As stated above, it is very important that all the responsible parties of the event should agree on the common objective of the event. Their main goal should be to implement the program details and execute the event successfully. The event should also be realistic. It has to have all the resources in its disposal to be used to have a realistic chance of organizing it. It can include human, financial, physical resources etc. Lastly, one of the most important aspects of the event is to be time specific. There has to be certain time frame within which the goal of the event has to be achieved. Every event has its own production and execution time frame. The parties related to the event should do all the required homework during the respective stages of the event. And that is the period when one has to be time specific (Bowdin & al. 2011, 205.)

All the events have their own mission and vision statements. Mission statements describe the objective of that particular event whereas vision statement is a description of what an organization will like to achieve or accomplish with the help of that particular event in the longer term. It is not necessary important to have a written vision statement, given that all the people involved with the event share and understand it (Bowdin & al. 2011, 6.)

Once the Objective is defined, it is time to gather information relevant to the event. The first part of the information gathering process is Environmental search process in which the event organizer makes a competitive analysis on that particular event market. There will be opportunities and at the same time, problems will be identified. Data on demand and the target market is acquired through the research on similar events that were organized in the past. The second part is the information gathering process on resources and physical commodities of the event. It is the duty of the organizer to find the suitable venue for the event whose

date has been preplanned. For instance, to organize a company's annual anniversary, the organizer has to find the suitable location on the given date since it is fixed beforehand. At the same time, financial aspect of the event is another important factor that determines the size and the contents of the event. The initial budgeting of the event should be realistic making sure that it covers all the costs. Staffing is another important aspect that has to be handled in an effective manner. You do not want someone who does not understand the objective of the event clearly and hardly is passionate to deliver his or her duties. With the help of all these findings, a draft plan can be created (Shone & Parry 2010, 91-94.)

The plan should include six different issues. Firstly, why is the event undertaken? This details the agenda of the event. The mission and vision statement of the event should be put forward and explained to all the concerning parties to make sure all of them understand the objective of the event. Secondly, who are going to be involved in the process and who will not? This identifies the organizers who are responsible for the planning and execution of the event. Apart from that, depending on the type of event, it has to be figured out if other bodies like consumers and sponsors should be mixed within the organizing committee. Thirdly, what will take place and what information or research is needed to make decisions? This explains the full agenda of the event. The event itself determines the type of research that has to be done to execute it. The researches can be about the competitiveness of the event type, prices, venues etc. Once the research is done and analyzed, decisions can be made according to the results and possible changes can be made during the process. Then, queries on how, when and where can be discussed later in the planning process. They include the production and execution process. They will also figure out the main location and any additional locations if needed. It is very common that during events, on the spot improvising has to be done to accommodate the smooth running of the event. Simultaneously, the time should also be mentioned. It tells about the exact event time and date and also about the right time on putting out advertisements about the event. Nowadays, people are buying the tickets online to attend the event. That is why it is important to let the target group know about the date and the time when the tickets can be bought online (Shone & Parry 2010, 91.)

3.2.2 Operational planning and demand

The operational planning process recognizes the organizers available resources and decides where and how these resources should be placed in the management process to successfully obtain the objective of the event. These resources include Staff, venue, Logistics, technical equipment, Security etc.

The terms 'operation' means to putting all the required systems and actions that are responsible for successfully organizing an event in correct place or order. The operations have to be thought beforehand carefully to tackle unique issues and challenges that might arise during

an event (Getz 2010, 275.) The single most important issue during operational process is time management. There are event organizers who have a scheduled plan what actions to be delivered in the given time. Therefore, if the time is managed properly all the actions will fall in to right places. It is even important when it comes to corporate events. They want to reduce the cost and get more benefits, which is a corporate mantra. These companies might try to reduce costs by hiring less staff or provide fewer resources for the event even though they expect high quality. The event organizers should be careful when they are accepting these deals. They should make sure they have enough time to back themselves up with enough time and resources to fill up the possible uncertainties that might occur during the event. Because, once the budget is provided, plan is made and resources are on event managers' disposal to be used, from that point it's their responsibility to use those provided resources effectively. If anything goes wrong, they only have themselves to blame for and which might hurt their future collaborations with the companies.

Operational process is not only staff and equipment; it is also about providing safety and security facilities to the guests, participants and organizers of the event. They are big issues when it understanding crowd emotions and behavior. In every major event, they have been the most important issues to be dealt with. The threats of terrorism during these events have prompt event organizers spend big on safety and security issues (Getz 2010, 293). It also depends on which security company is hired to do the job at the event. During the initial information search phase, the event organizers should obtain all the required data of possible security companies in the destination and choose them based on the need of the event. Security personnel are the public relation officers for the event, so they should be aware all the time and are ready to take possible actions if needed (Tassiopoulos 2005, 406.)

Logistics is another important issue that has to be planned very well beforehand. The general idea logistics is to move the required resources (staff, foods, materials, liquids, equipment etc.) to the right place at the right time. It is the event manager's job to allocate the staffs with their individual duty to execute these duties so that they do not get confused come the day of the event. In this process, operation and logistics apply to three sub-systems. The first one is customer oriented which deals with everything that is related to customers. They are traffic, queuing, ticketing, information, essential services, crew management, comfort & safety. The second one is supplier oriented that deals with everything that is related with suppliers. They are utilities, infrastructure, technical services and security system. The last one is communication with deals mostly with a platform to connect the suppliers with the customers. It handles equipment, procedures, accreditation, hosting the media and scheduling (Getz 2010, 275.)

The success of an event very much lies on its potential to attract customers. It has to have a solid strategy to create an interest on its target market. Once the market research is done and target market is identified, the event organizer duty is to reach each one of them by the use of various marketing techniques. However, it may not come on top in all the cases. Sometimes, even if there is a high demand among people to attend certain type of event, they might not be given enough information about it and could miss it. Other cases can be the price, ticket availability; size of the venue might affect the attendance of visitors in the event. So, there can be many different reasons why the demand for any event is just a potential demand or estimation of numbers who can make the event only when their circumstances favor it.

On its basis of its potential, demand can be divided into four types i.e. current, future, latent and frustrated. Current demand is what the event satisfies at the present moment. For instance, someone wanted to listen to rock music and it was being played in a nearby bar. At the present scenario he or she had a demand that was fulfilled right then and there. Future demand is the one that the event could satisfy over a normal growth period. One may not like the event right now but after a certain amount of time he or she might get used to it, which eventually creates a demand for that kind of event. Latent demand is the one, which is on a sleeping mode until an event is provided for it. This is a somewhat a niche demand section. There are people who are interested in a particular event but they cannot attend because there are no events as such in the market. Frustrated demand denotes the events that are being organized but are not that much popular due to being suppressed by price, time availability, lack of disposable income or other reasons (Shone & Parry 2010, 35.)

3.2.3 Financial planning

One of the main resources of event management is finance. To execute an event successfully, allocated finance should be used wisely. Otherwise, it can create lot of risks at various stages of event management process like safety control, legal issues, logistics, production schedule etc. The value of money is considered even more important on corporate events where they have a fixed budget and their primary objective is not to raise money but to perform other organizational functions. A management team should be allocated to take control of finance allocation to various systems of the event. During the event, money has to be spent on staff, insurance, logistics, marketing, venue, Sdesign etc. The team should keep records of all the transactions during event because the shareholders and possible sponsors of the event might want to have a look at it. One can never rule out unforeseen costs during an event that can occur on the spot. Depending on the money situations, possible negotiations can be made between the sponsors and event organizers (Bowdin & al. 2011, 295-296.)

According to Getz, there has not been many researches on events focusing them as a business module, so their financial operations are not understood properly. He points out the fact about many events on a public sector do not run on a business management principles and they believe they do not have to. However, he argues that every event has to keep on check its financial condition because it can be the criteria for being a failure (Getz 2010, 282.)

Resources and Financial Management	Foundation theories and concepts	Event specific issues and applications
<ul style="list-style-type: none"> ▪ Resources and dependency ▪ Business models ▪ Pricing theory and strategies ▪ Revenue or yield management ▪ Return on investment ▪ Financial risk ▪ Controls and accountability ▪ Valuation (what's an event worth?) ▪ Sponsorship 	<ul style="list-style-type: none"> ▪ Economics (theories of the firm, supply and demand; pricing; valuation) ▪ Political science (policy to support events) ▪ Sociology (social networks) 	<ul style="list-style-type: none"> ▪ Huge capital costs for mega events ▪ Making money from 'free' events ▪ Events as public services (subsidies; break-even; underwriting financial losses) ▪ Cash flow problems arise because revenue is earned only at or after the event ▪ Multiple sources of financing are needed ▪ Multiple-stakeholders perspectives on success and ROI ▪ Sponsorship as co-branding

Figure 2: Financing, financial management and control systems (Getz 2010, 283).

In event management, budget is management tool that helps to run various financial resources smoothly. It is also described as a plan in numbers that estimates the costs of organizing an event and the revenue that will be generated as a result. It is important to forecast the budget of the event as accurately as possible because as described in the financial planning process, money has to be allocated to various financial resources like logistics, venues, human resource, merchandise etc. A cash flow budget is an integral part of financial planning. It details the entire cash related activities pre and post event. This helps the event

mangers to track back and re-allocate budget in required areas. It plays a significant role on determining the success of the event. If anything goes wrong and more funding is required, a well-documented cash flow might just do the trick for event organizers to attract further sponsorships (Tassiopoulos 2005, 160; Bowdin & al. 2011, 300.)

Sponsorship is common procedure in events industry. Many companies have identified sponsorship as a public relations tool that will connect them directly to their target market thereby helping them to partly fulfill their objectives. In event management, a sponsor is an individual, group or company that provides various resources in exchange of business opportunities. Sponsorship should benefit both event and sponsors. In many cases, sponsors are not ready to provide financial backing unless they see some growth potential of the company. At this stage event managers should be very sharp and effective to attract the required sponsor (Shone & Parry 2010, 124-125.)

For sponsors, sponsorship has been one of the integral parts of their marketing mix for various reasons.

- Decreasing efficiency of measured media
- Changing social priorities
- Shifting personal values
- Increasing need for two-way communication
- High consumer acceptance

(Tassiopoulos 2005, 175-176.)

3.2.4 Marketing planning

Marketing is very important when it comes to events. To successfully host an event, event managers have to make sure they meet the targeted objective of the event. The objective is only met when there will be enough consumers attending it. For it to happen, the event manager has to use various marketing techniques to attract maximum number of visitors. These techniques are advertising, promotions, publicity stunts, public and media relations (Shone & Parry 2010, 101.)

To start with, a marketing plan initially needs a research on target market of the event. The research should find out information on various marketing activities that can be used to plan an event successfully. During the marketing planning process event managers should know what kind of demand is in the market. Then according to that, they should select the appropriate target market segments. The promotional activates for the event is another important factor that determines success of the event. It should reach the maximum target audience and should generate the highest possible revenue. The promotional activities depend on the type and the venue of the event. It can be advertised with the help of television, radio, post-

ers, email, social networks etc. If possible, it is good to put promotional message that is catchy and telling exactly what the event is about is short. One of the main objectives of planning process is to make the event as convenient as possible for the customers. Providing enough information about the event before hand can do it. Ticketing can be made easier by allocating various ticketing agencies or even booths near the residential areas. Online booking system is one of the best alternatives. It is fast, effective and very convenient for both organizers and customers. In addition, post event activities should be thought of to keep on contact with the customers. Feedback forms are one of the best options to evaluate how the event went and what changes can be brought on the next event to satisfy higher number of customers (Bowdin & al. 2011, 390.)

3.2.5 Implementation and Evaluation

Once the marketing planning process is done and double checked for any loopholes, it is time to assemble all the available resources together and be ready for the event day. As the day nears, the duty of the event manager is to make sure everything is on place, all the deadlines are met, and all the staffs are motivated to execute the event. At the same time duties are to be handed for the event day to each of the staff either individual or group tasks depending upon requirements of the task (Shone & Parry 2010, 102.)

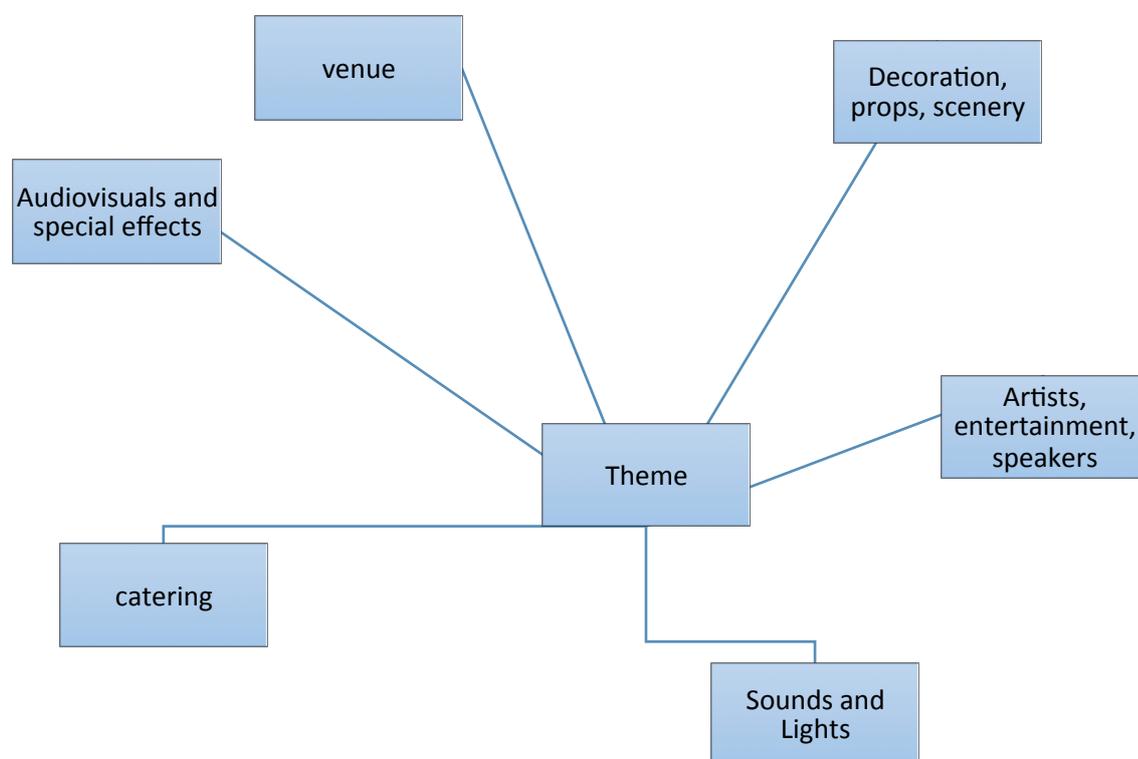


Figure 3: The elements of staging revolve around the theme (Bowdin & al. 2011, 493).

The theme of the event is chosen before hand to eliminate any uncertainties. It depends on the size and content of the event. According to the theme, other extra activities are chosen to suit the theme. For instance, a cultural theme might get an old sacred venue, artists performing cultural songs, traditional food and less technical equipment.

Evaluation is the last part of Management process. It is a process of systematically analyzing feedbacks provided by the customers that was build on the promotional activities. At the start of the Management process, event objectives were set and it is the perfect phase where the event organizers will find out if they successfully met them. There are bound to be differences in perceptions on how one experienced the event. Even if the target market is very tight and all the individuals share similar characteristics, their feelings might not be the same. So, the feedback session provides an open space for the customers to share their thoughts and from event organizers' point of view, it gives them new ideas which they can use to create better customer satisfaction in the future events (Bowdin & al. 2011, 387.; Tossiopoulos 2005,98.)

4 Event Marketing

“Event Marketing is all about facilitating, easing, opening, accelerating, and shortening the sales cycle. That’s it!” (Saget 2006, 3).

Events are organized to create awareness among the target market. An event manager’s needs does not only limit on the physical resources at his disposal but also on a systematic and strategic marketing plan. The event-marketing plan includes various methodologies that can be used to attract maximum number of visitors. It has to be understood that, these methodologies are not based on companies; it is rather dependent on the interests and motivation of the visitors (Tassiopoulos 2005, 252; Bowdin & al. 2011, 367.) A company’s main objectives during an event are brand recognition, lead generation and thought leadership. The objectives are fulfilled only if there are enough targeted visitors during the event. That is why event marketing is required to make sure these visitors know about the exact whereabouts of the event (Saget 2006, 3.)

4.1 Three Es

In event marketing, irrespective of the size and content of event, there are three common elements that determine the success of the event i.e. entertainment, excitement and enterprise (Hoyle 2002, 2-3.)

Entertainment comes on various packages. An event should provide entertainment to its visitors. The feeling of entertainment is the same after coming back from a concert or an exhibition. Surely, the level of entertainment might be different depending on one's interest and motivation but the main idea is to be entertained. Event managers should analyze the target market on their interests and design the event according to it. The event should be entertaining so that the visitors spend more time (fairs and exhibitions), feel good and get motivated to attend future events.

Excitement should be created by the event managers that is centered around the event to attract public but have to be aware that it provides the level it promised. It is an entertainment in itself but on a higher level. Many times events fail to live up to their expectation. This affects both the participants and event organizers negatively. As a result, both the parties will have a bad reputation and the public will try to avoid future events in which they are involved.

Enterprise in event marketing is providing public with something new that is difficult, bold and risky. It gives an individual a sense of pride on accomplishing something new and daring that others have not done yet. For instance, cliff diving events can be called enterprises. They are risky but are guaranteed to offer adrenaline rush.

4.2 Five Ps

“Only when the product is clearly defined can decisions be made as to strategies to be used in attracting audiences through price, place, positioning, and public relations” (Hoyle 2002, 20).

“The ‘*Product*’ of an event is the set of intangible leisure experiences and tangible goods designed to satisfy the needs of the event market” (Bowdin & al. 2011, 404). The event itself is a product. It is the event marketer's responsibility to know as much information as possible about the event so that he can build the marketing plan around it. Information on history, value and uniqueness of the event are the essential elements that have to be known before organizing it. The historical aspect of an event can be used as a marketing tool by emphasizing its longevity. The benefits that the event provides the participants can be highlighted to ensure their attendance. Similarly, event marketer also has to focus on uniqueness of the

event on the marketing plan. This creates excitement among participants and hope for special experiences (Hoyle 2002, 12-13.)

Price is one of the most vital components of event marketing. One of the main responsibilities of the event marketer is to understand the relationship between the operational costs and revenue generation. Initially it is important to know how much budget is allocated to organize the event. It has to be made sure that the budget includes all the operational cost of the event. Then a thorough research has to be done on price competitiveness in the target market to identify competitors and amount customers are willing to pay for the event (Hoyle 2002, 13-15.) A pricing strategy may be used according to the objective of the event. For instance, a revenue-oriented event will focus on generating highest revenue by charging highest price the target market is willing to pay. At the same time, a market oriented event like 3 day music festival can price the tickets according to its validity i.e. high for tickets working 3 days and less for certain day out of the three (Bowdin & al. 2011, 409.)

“*Place* refers to both the site where the event takes place (the venue) and the place which consumers can purchase their tickets to the event” (Bowdin & al. 2011, 410). This is one of the most important elements of marketing mix. The selection of the venue for the event depends upon the visitors and the profile of the event. The event marketer should make it as convenient as possible for the visitors. Choosing the venue, which is easily accessible for the visitors, can make it. It should be easily reached with the public transport from the city or the airport. It has to have enough parking and overflow space because the amount of visitors cannot always be forecasted. The logistical practicality of the venue is also very essential for the construction of a stage and move required resources (staff, foods, materials, liquids, equipment etc.) from one place to another. Safety and security issues should also be taken seriously to avoid any accidents or violent acts (Hoyle 2002, 15-16.)

Public relations refers to the image than an event has on the target market. It is important to have a good public perception about your event. If there have been positive stories about the event then people are probably going to visit it. There are various tools if used carefully by the event marketer; it will determine the success and failure of the event. Media release is one of such tools in which a small news article or promotional videos about the event are uploaded through the media to be seen by the public. Advertisements can be played on the TV and radio depending on the budget of the event. Promotional events can also be held in certain location and media personnel can be invited. Invitations can be send to selected people for the event or free tickets could be given through some competitions (Hoyle 2002, 18.)

“*Positioning* is the strategy of determining, through intuition, research, and evaluation, those areas of consumer need that your event can fulfill” (Hoyle 2002, 20). The event manager can

duty to successfully meet the objectives of the event by making some key considerations like location, competitive costs, attention span etc. during positioning of an event. In other words, positioning means how the event marketer wants to fulfill the need of visitors through the event. It can be by providing a new environment or highlighting the lists of benefits visitors are going to receive or even providing competitive prices compared to the other event organizers (Hoyle 2002, 19.)

4.3 Five Ws

The five Ws of event marketing are why, who, when, where and what. The five Ws are crucial in marketing planning. In event management, they help to determine the feasibility, viability and sustainability of a marketing plan (Hoyle 2002, 33.)

Why should public spend both their time and money to attend the event? This is a very important question that should be answered during the planning process. An event marketer should make sure the target audiences aware of the event and they are willing to participate in it. The benefits of attending the event should be described in a clear and hard-hitting manner. It can be made effective through promotional videos, brochures, flyers or advertisements (Hoyle 2002, 33-35.)

The '*Who*' in event marketing determines the right target audience for the event. It has to be clear beforehand who is the target audience. With its help, the target audience can be further filtered to suspects and prospects. Since the latter group is more likely to attend the event, the marketing plan could target more at them. The objectives of the event can also be directed in more positive manner if all the attendees share similar excitement about the event. In addition, it helps to reduce cost in printing materials, catering, logistics and other aspects of operational costs.

When is the right time for the event? An event marketer should remember that timing is everything. A special attention should be given to the patterns, needs and schedule of the target audience. A bad timing of an event can reasonably decrease in number of attendees, which will determine the success, and failure of the event. During marketing planning process event marketer has to be careful about what time of the day is the event being planned. For instance, events ending early can give attendees enough time to go back home and get enough rest to be back at work the next day. Similarly, either weekdays or weekends should be selected depending on the objectives of the event. For instance, A street fair is more favorable during the weekends since people are off from their work. Seasonality is another issue that should be remembered when organizing an event. For instance, a charity football match is best during summer season when people willing to come together and enjoy for a cause under

the sun. Local, ethnic, and religious holidays can also determine the success and failure of the event. For instance, a gospel concert during Christmas can attract lot of audience (Hoyle 2002, 37-38.)

Where is the ideal place to host an event? Event venues play a huge role determining the success of an event. It is directly related to various other aspects like, transportation facilities, security, parking space, infrastructures etc. The venue should also justify the objective of the event. If it were a religious event, audiences would prefer a peaceful and healthy environment. Whereas, a rock concert can usually be organized in the middle of the park with ample space, food stalls, merchandise shops etc.

The '*What*' should explain the purpose of the event. What is the event being hosted or organized? It should describe the company's objectives i.e. enhancing brand image, launching new product, facilitating employees etc. It should always live up to the expectation it created in the minds of the audience by making it interesting and refreshing.

4.4 Promotion

"Promotion could be defined as the stirring up of interest in your enterprise" (Hoyle 2002, 41).

Events can be promoted through various communication tools. These tools are advertising, public relations, psychographic data, specialty advertising and on-line presence. *Advertising* is one of the most traditional promotional methods. The audiences are reached through various channels like radio, newspapers, television, magazines, websites, billboards, bus stops and other public spaces. Promotions can also be done through *psychographic data*, in which event marketers study and analyze personality, values, attitudes, interests and lifestyles of the target audience. A set of questions describing various above-mentioned components is provided to the audience as a survey. Once they fill it up, they can be analyzed to develop an effective marketing campaign. Another way of promotion is *specialty advertising* where events can be promoted through logos and mascots. Event can be marketed through the sponsoring organizations and those organizations can put imprint their company logos on anything possible like key rings, caps, t-shirts, pens, badges, stickers, playing cards etc. In recent times, *on-line presence* has been very effective and efficient communication method for event marketers. A website which is simple and easy to use is created detailing all the information regarding the program. This makes the audiences to get first hand information about the venue, guests and performers, time, restrictions if any and regular updates. The involvement in social media like Facebook and Twitter also increases the interaction with the target audience and ultimately motivates them to participate (Hoyle 2002, 41-47.)

5 Methodology

In this chapter the author discusses the research purpose, data collection method and data analysis which will lead to the validity and reliability of the research.

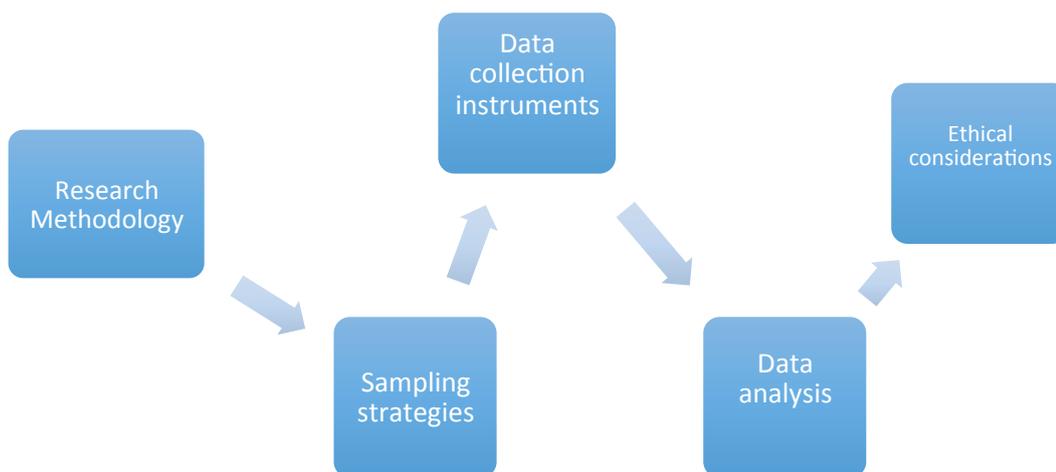


Figure 4: Description of Methodology (Gray 2009, 58).

This section will require a description of various aspects. The first and the foremost thing of the description process is the research methodology. A decision has to be made on which method to be used during the research process i.e. qualitative or quantitative. Because, the choice of the research methods chosen will have impact on various strategies that are going to be taken further during the process and other sub methodologies that are used to extract results. After the research method is considered, it is very important to design the research. This answers on how and on whom the research is going to be conducted. This stage of the process is also known as sampling where a research sample is chosen on the basis of its size, composition and sample-choosing basis (i.e. randomly, through volunteers etc.). This is one of the most important stages of the process and has to be planned carefully since it can determine the overall result of the research. Once the sampling is done, depending on the research methodologies that are chosen on the previous stages, various data collection instruments are used. These tools can be structured interviews, questionnaires, field surveys, literature reviews etc. The tools used during the process have to be described on a detailed manner on how it is going to be used to collect the data. Then these collected data has to be analyzed on next stage by using the right analytical and statistical techniques. It has to make sure that the data collected are consistent with the objective of the study and answers the research questions. After analyzing the data, it is also important to verify that data collected during

the process are valid and follow ethical guidelines. This implies that during the data collection process the participants were not forced, they voluntarily gave their answers on the best of their abilities. In addition, the privacy of their thoughts and identities were kept secret and only shared upon their approval (Gray 2009, 58-61.)

5.1 Research purpose

The purpose of the research is to have a detailed understanding on how marketing determines the success and failure of an event in Event Management process.

5.2 Research Methods

It is simply methods to collect and research the data in a systematic manner. It is divided in two groups: qualitative and quantitative.

Qualitative research usually involves a small sample of people who represent a large population with same objectives. It is person-centered and the interaction between the researcher and the research participant is considered normal, and both of them are encouraged to be spontaneous, creative, responding and also to generate their own ideas. The outcomes of this research are not in the form of data; rather they refer to behavior, thoughts, opinions, meaning and the like. Since, the analysis is more of an understanding the respondents and getting the best out of them, being skilled and competent are few attributes a researcher needs to have throughout the research process (Keegan 2009, 12-13.)

On the other hand, Quantitative research involves a large number of people and is specified into smaller sub-groups on the basis of interests. The analysis consists of pre set questions that contains standard questions and can be used repeatedly to compare the results. These data are numerical and can be collected through questionnaire, surveys and controlled experiments. It is sometimes followed by qualitative research to explore the findings further (Keegan 2009, 12.)

5.3 Qualitative analysis techniques

Difference techniques can be used to collect and analyze qualitative data.

Interview can last from half an hour to several hours. The interview is done in depth on a certain issue rather than a surficial data-collecting questionnaire. It is used to for interviewing a small number of people who know about the particular topic or various topics where the answers are expected to vary considerably. An interview gives an opportunity to both the inter-

viewer and respondent to be open and comment on issues without them committing on anything. It is a better data collecting method than a questionnaire because an interviewer can always clarify the question to the respondent to get the best possible answer. But, irrespective of its characteristics, the needed depth and range in an interview is only possible when the interviewer is skilled (Gray 2009, 370-371.)

A *group interview* is conducted between 10-12 members normally moderated by a Moderator. There is an interaction between the members on various subjects. These interviews are planned in advance and moderator has to ensure that all the subjects of interest are covered during the interview. This method can be used in a company to understand new marketplace, generate new ideas for products (new or existing), making any important announcement (pre checking the pros and cons).

Systematic Observation is to systematically record observations. In this method, the researcher is only an observer; he or she is not taking part in the activity. It can be used to study behaviors of people on various situations.

Letters, biographies and diaries can be used to understand someone's life and various events that happened during their lifespan. Letters and personal diaries can also be used to understand their perception on different people and various topics. If we are doing a research on a particular research topic, it is always helpful to understand how the authors of books related to the topic have thought and written about it expressing their personal feelings.

In *participant observation* method the researcher becomes the part of the project. As the name says, he becomes the participant and observes the subject's behavior on the process he is researching. There might be many issues regarding the method though. Like, how transparent is the researcher going to be in the process? Is his identity affecting the outcome of the subject's behavior? Moreover, most of all is the researcher accepted by the group?

Action research type of research is defined as "learning by doing". A problem is identified and then various techniques and methods are used to resolve it. Then the results are assessed as how successful and accurate they were.

In *role-playing methods* researchers act as participants and act out roles relating to the process in discussion. For instance to understand the coach-player dynamics, the researchers can act as coach and players and discuss the possibilities on how to improve the relationship between them.

5.4 Data collection method

The data in this research will be collected through Qualitative analysis. The sources of the research will be based on a semi-structured interview taken by the author with various representatives of event management companies in Helsinki.

Semi-structured interviews are generally used during qualitative analysis and are non-standardized. Unlike structured interviews which is more directive and interaction between the interviewer and respondent is kept to a minimum; in semi-structured interviews, the interviewer has a list of issues that needs to be covered in more general terms. Depending on the response of the respondent, the following questions might divert to the point, which was not planned beforehand (Gray 2009, 373.)

6 Empirical findings

The author recognizes language barrier as a major factor that minimized the number of interviews during the research process. Approximately thirty event management companies were contacted during the process but only five of them offered an interview. During the research process, semi-structured interviews were carried out with representatives of five different event management companies in Helsinki. They were AIESEC, Management Events (ME), Jolly Dragon (JD), Welldone L.R. Oy and Sisters Inc.

“AIESEC is the global youth network impacting the world through leadership development experiences.” (AIESEC 2013).

“Management Events is an innovative growth organization with plenty of inspiring career opportunities. Our group employs 200 young professional talents with a median age of 29 in the 10 cities of Europe.” (Management Events 2013)

“Serious about fun; is the slogan of Jolly Dragon, a Helsinki-based social and sports club which organizes events to help Finnish and international people get to understand each other by playing together.” (Jolly Dragon 2013)

“Welldone L.R. Oy - more than words; specializes in creating and managing prestigious events all around the world.” (Welldone L.R. Oy 2013)

“Sisters Inc. is an innovative event marketing professional which differs from competitors by creating unifying thread to the event and is strongest when creating experiential and target-

oriented corporate events. Expertise is based on understanding customer's business and brand identity and the ability to turn them into stylish, experiential wholeness.' (Sisters Inc. 2013)

Out of them, three companies agreed to give in-person interviews and remaining two were conducted over the phone. Because of their busy schedule, it was initially very hard to come up with the exact date for the interview. There were times when some interviews had to be rescheduled due to changes in the last minute. On average, each of the interviews took approximately half an hour. During the interview, a genuine conversation was made and the author took every chance to clear out as many queries as possible asking all the pre-structured questions and further more. It was also very informative in the sense that all the interviewees held high positions within the company that helped to provide extra details for the research. All the interview questions were generated on the basis of various theoretical frameworks of the thesis. They were approved from the tutor teacher before being used for the data collection process. The questions asked during the interviews were:

- What size and kind of events are you organizing?
- How will the audience benefit from the events that you organize?
- How do you start planning an event in general?
- How much time do you allocate yourself pre-event for collecting data on competitors, target market, costs, venue, ticket prices, staffing, etc.
- How do you manage event budget and document cost breakdowns during an event?
- What kind of efforts do you make to attract sponsors for the event if needed?
- How are aspects like technical, logistics, security, catering, etc. handled? How often do you outsource them?
- What promotional vehicles do you use to inform the audience about the forthcoming event and what has been the most effective with your company?
- How often do you refer to the theoretical aspect of marketing process like 5Ps and 5Ws?
- On what basis do you evaluate the success of the event?
- What kind of post-event activities do you plan to attract audience for your future events?

7 Data analysis

The data collected during the interviews were put together and analyzed. The analysis stage was challenging one because all these event management companies do follow similar pat-

terns or processes, which makes it very difficult to categorize the data collected during the process. Moreover, a similarity in objectives of companies under consideration makes it even harder. Nevertheless, the data was classified into five different categories. These categories were classified on the basis of the size of the events, their main theme, marketing tools that are used to make the target market know about the event and target group of the event. In general, since ME, Sisters and Welldone were mostly focusing on B2B events; their data classification was almost similar.

	AIESEC	Management Events	Sisters Inc.	Jolly Dragon	Welldone L.R O
Event size	Medium	Large	Large	Small-medium	Large
Theme/ Objectives of the events	Networking, marketing and training workshops	Client management, Product promotions, exhibitions	Client management, Product promotions, exhibitions	Social activities, integrating foreigners in Finland, promotions	Client management, Product promotions, exhibitions
Target group	Youth, Students, expats	Corporates, venue, accommodation, logistics and catering providers	Corporates, venue, accommodation, logistics and catering providers	General public, foreigners in Finland, pubs & clubs, corporates	Corporates, venue, accommodation, logistics and catering providers
Marketing tool	Internet	Client based	Client based	Internet, personal network	Client based

Figure 5: Data classification.

7.1 Event size

Jolly Dragon being the most individualistic and directly focused on general public had least of the attendees. In most of the events, an open invitation is sent to all the members of its official Facebook page. It is up to the members to decide either to attend or not. On average 20 - 50 people attend the events organized by JD. Apart from that, it also has various small corporate related events like company Christmas parties, product exhibition and promotion etc. AIESEC had much better attendees in its events because it is much more organized and scheduled than Jolly Dragon's. The size of the events holds on average 50-200 participants. The other three companies i.e. ME, Welldone and Sisters hold events on bigger scale. They host events in both national and international platform so the size of the event on the basis of par-

ticipants can range from 50 - 2000 participants. Especially in regards to ME, it is even bigger compared to the other two because it operates in 9 different countries. Cumulatively, the overall size and the frequency of events organized by ME are huge.

However, it hardly implies that JD never has more than 50 participants. These figures are summed on an average numerical value. For instance, Welldone organizes more than 100 small meetings and sales events that do not have more than 50 participants. But, on the other hand, it also holds large national and international festive that might attract around 2000 participants that makes the size of the event huge.

7.2 Theme of the event

ME, Welldone and Sisters are mostly business-to-business (B2B) and business-to-employees (B2E) event organizers. The main objectives are client management, product promotions and exhibitions. These events give a platform for the companies to showcase their new products among other companies and create a network during the process. Many of these events are also B2E that are very effective in terms of encouraging their own employees. Many companies get the help of professional event organizers to host an event in a convenient venue and plan various extra curricular activities during the spare time. In most of the cases the participant groups or companies who are willing to take the services of the event organizers, propose the theme of the event. Depending upon the theme of the event, the size and number of participant varies. If it is a B2E (Business-to-employees) event, the company will only focus on its own employees. In this case the numbers are usually low. However, if the theme is on broad subject like international conference on engineering or medicine; then the numbers are high since specialists from all over the world specialized on various minute sub sections of the theme will take part.

AIESEC is more about networking among youths and students. It organizes various training and entrepreneurship workshops to generate awareness about marketing and business among young people. As mentioned, it is also about networking among fellow students, creating opportunities for students with regards to internships and encouraging youth leadership activities. Likewise, JD is also on the same track of networking. Actually, it values networking the most. It is all about meeting new people and increasing your friends or professional circle. In a country like Finland, where the locals tend to be very shy; foreigners have to learn the art of breaking the ice. This is very hard but with the help of various integration events it starts becoming much easier for a foreigner to accept the way of life in Finland. That is why the main theme of the events of JD are usually focused on social activities and integrating foreigners in Finland. On the other hand, it also provides various student oriented projects, which includes internships for students.

7.3 Target group

Youths, students, expats and entrepreneurs are the main target groups of AIESEC. In Finland, there are many AIESEC representatives from different locations and educational institutions. As a student organization, its main target group is the student group. It organizes various training, teambuilding, entrepreneurship workshops that are vital for a student to survive in a professional world. For youths too, various future building events are organized on a regular basis. JD's main focus till date has been on general public who want to improve their networking irrespective of their age, gender or profession. Its other target group is also the foreigners who want to find a common platform to share their daily routines and get along with their stay as smoothly as possible. The locations where the events are organized on a regular basis are also within the target group too. Places like Marihaan palloiluhalli, Aussie bar, Memphis bar etc. are various locations where it holds sports and get together activities on a weekly basis. Depending upon their deals with JD, they get a certain percentage of the sales on that particular event day. JD's client companies include many alcohol and beverages companies that will provide exclusivity to certain bars where the events are being hosted. This puts JD in a very good position to negotiate at both of the table.

ME, Welldone and Sisters mostly focus on corporate customers. As discussed above, their main objective is product promotion, seminars, conferences, exhibitions etc. Corporate business houses are the only ones who require these kinds of services. In many cases the event organizers have to outsource services if they cannot arrange themselves. Logistics, security, catering, media, accommodation and venue providers are also within the target group. According to Jukka Isokangas, country manager (Finland) of ME, the company outsources these services and specified that there is a list of names of service providers on each sector with whom the company deals on a regular basis. Tarja Musikka, marketing director of Sisters however had a different thought about outsourcing. She told that Sisters itself provides these services depending upon the size of the event. Welldone, like both Sisters and ME is a B2B event organizer at its core. It targets corporate clients and their employees. Outsourcing production duties is not a problem for it because according to the clients' needs, Welldone can offer all the possible services like logistics, stage set-up, catering, media, venue sourcing etc.

7.4 Marketing tool

According to Jarkko Kivikoski, Account Manager of Welldone, the company uses communication channels with corporate clients to market the events. He told that a webpage is just micro side of advertising meaning that it merely gives regular information about the company's activities. Since most of the events are business-to-business, the ideal tool for marketing is on

invitational basis. During the event planning process, participants are emailed with program details and registration procedures. Tarja Musikka shared the same thought about marketing by Sisters. She highlighted 4 steps of promotional activities i.e. raising awareness about the forthcoming event, invitational process, e-mail and finally sending text messages to the participants reminding about the event. Jukka Isokangas from ME explains the client based marketing has been the most effective. ME's official Facebook page is also very active with updates being made on a regular basis.

JD uses social media as a marketing tool vigorously. In Facebook it has approximately 750 friends who can be informed about JD's events instantly once the event is posted. Networking is another aspect of marketing that is being used through members of JD. Paul and other employees of JD have lot of people within their network that they can use to promote the events. AIESEC on the other hand is much more organized because of the fact that students are involved during the process. Information on events are posted and shared on social media sites like Facebook on a regular basis. According to Kim Duong, local president of AIESEC, there are both visual and virtual approaches. Distributing flyers, posters, info stand are examples of visual approach whereas Facebook, online advertisements and email are examples of virtual approach. She insists that virtual approach tends to be more efficient because of its reach and timesaving feature. She furthermore exerts the importance of designing each of these tools carefully and in an attractive manner.

8 Conclusion

In event management, marketing is one of the most important factors that will determine the success of any event. The process of planning and execution are all part of event management where marketing plays an integral role to attract the right target group. There are various marketing techniques that are used in event management. In the present situation Internet marketing (social media and email) is the easiest and the most effective. Similarly, tools like flyers, brochures, questionnaires, advertisements (television and radio) and networking are some other marketing techniques that are used by event organizers to market the events.

The primary objective of the thesis was to find out the importance of Marketing in Event Management. It was supported by presenting a theoretical framework, followed by collection of data through semi-structured interviews. The theoretical part of the research described all the important terminologies related to marketing and event management. All these terminologies were further divided into various smaller sub groups for better understanding. The printed materials were referred whenever needed and correct citations are given throughout the thesis writing process. The empirical part of the thesis includes semi-structured interviews that the author took with five different event management company representatives.

The representatives held high positions within the company which made the information much more reliable and transparent at the same time. The interviews and locations were preplanned and a set of questions, which reflected the theme of the thesis, were developed beforehand and approved from the tutor teacher. During the interview, more questions were answered that rose during the interview process.

The data collection process was very challenging. I contacted a lot of event management companies of different sizes in Uusimaa region through emails and phone calls. It is always the case that most of the emails don't get replies. Firstly, it was during the summer season, which made it a little bit difficult due to getting a time for the interview because of their busy schedule. Secondly, the language was also an issue. Most of the event management companies' websites were not in English and they were also hesitant to make a conversation in English. Nevertheless, the interviews went really well. All of those interviews were really informative and I had a sense of gratitude towards all the participants who gave their time to go through the process.

Planning and executing an event is a challenging task. Depending upon the size and theme of the event, the planning and production process takes a long time before the event day. The time period varies from a few days to half a year and in most of the international events, the planning process starts a year before the actual event. There are lots of risks that will arise during the process like time, budget, and resources management. As organizers they have to be ready with plan B at any point of time if something does not go as planned. First and the most important thing is that the organizers have to feel the event, in other words, have the desire to execute the event to perfection. Once all the parties in the organizing committee agree to perform to the same objectives, the rest becomes much easier to follow on. Basic questions like why and how the event is being organized should be clear to all the parties i.e. organizing committee, shareholders, and volunteers. A thorough analysis on competitiveness should be done to determine the venue, ticket prices, right-minded volunteers, outsourcing of services etc. Like discussed before, organizers should always be ready for the unexpected. They should always be ready to handle any kind of situation that might arise. The job is not done till the last feedback form is analyzed. Once the event is executed, the last and most crucial task of event management is to find out if the event has been successful. One of the most effective methods is to ask participants to fill in event feedback forms online or on paper on the last day of the event. These forms can be related to both the event and the services provided during the event. Finally, the parties (organizers and client companies or individuals) should analyze respective data to determine if they have executed their part to the fullest.

I have come about the information that there is a certain tier in event management industry

in Finland. There are many large professional event management companies who have been organizing national and international conferences for the past decade. Due to the size of their company, they have enough funds to bid for the event and realistically execute it. They also have their own client base and outsourcing companies to help them with production process like logistics, security, catering, media, venue management etc. These companies take the share of medium size corporate events like exhibitions, sales fair, promotions, employee management etc. with the help of their clients. ME, Welldone and Sisters; all had the above business model. Similarly, there are small event management companies like JD and AIESEC who organize medium size of events. According to the demand, they can organize both corporate, consumer events and parties. Lots of other small events are being organized and marketed on a regular basis though Facebook. It is free and very effective way of letting people know about the event. For both JD and AIESEC, Facebook has played a big role as a marketing tool for their events.

Overall, the thesis writing process has been very time consuming yet very educational. Apart from the theoretical aspect of the research, the empirical part was essential too. In event management, marketing is one of the most essential strategies when carefully planned, determines the success of the event. When all these above arguments are put together, as a person who wants to have a career on event management, it has given me a true working life experience in this industry even if for a short period of time.

9 Suggestions for future research

This is a good research topic because it offers lot of insight on event management industry. However, few suggestions can be made which can be taken into account during future researches.

During the data collection process, it is advised to contact the companies during the slow season, preferably winter season when there are relatively low numbers of events being organized. They will have enough time and this would automatically increase in number of participants willing to sit for an interview. Increase in the number of participants will bring uniqueness in data and the data classification will look diversified. I had only five companies will to do the interview and the results were somehow similar which had some impact on data classification. So, I would suggest taking as much different type of event organizers as possible.

Some more suggestions can be made about data collection process. For instance, during this thesis, interviews were done only with the service providers that tell only one side of the story. It would be even better to get the reactions of the other half of the chain i.e. consumers

on the events. The researchers can themselves be consumers and attend the events to get the first hand experience on how the whole process unfolds during the event day.

10 Ethics, validity and limitations

The respondents were informed beforehand about the contents and purpose of the interview. They were assured about the confidentiality of their opinions and ideas that were shared with the interviewer during the interview process and were also informed about the duration and the time of the interview. There was no pressure given to the respondents at any point of time during the process and they were free to neglect the questions if it went against their employment policy or private life.

The respondents' answers on their behavior, feelings and thoughts regarding the questioned issues might not be true all the time. It can be argued that the same results may not be obtained if a second interview is taken with the same respondents. The answers can also depend on the surrounding of the environment and the knowledge, mood of the respondent. These factors can cause low reliability and validity. Nevertheless, since it was a semi-structured interview, where the issues are more to the point; it is highly likely that the results are similar.

One of the key challenges during the research was the language barrier. If the target market and respondents' had fluency in one of the common languages, the author could have collected and analyze data more effectively.

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12 Appendices

Email sent to companies' representatives requesting an interview.

Dear Mr./ Mrs. _____

I am a student at Laurea University of Applied sciences and I am writing my bachelor's thesis on the topic "Marketing in Event Management". During the process, I intend get the idea on how event management and marketing companies successfully plan and execute a particular event by using various marketing tools.

I would be very grateful if I would have the opportunity to interview you on how your company organizes and markets various events. I have approximately 10 questions and will take around 20 minutes. If you are unable to conduct the interview in person, I hope you are willing to correspond with me with email or phone.

Thank you for your time and I look forward to hearing from you.

Sincerely,
Bikash Gurung

Interviews

Group interview conducted with Jolly dragon employees and Mr. Paul James Brenan, Founder (Conducted on 15.9.2013)

In person interview conducted with Mr. Jukka Isokangas, Country Manager. (Conducted on 18.9.2013)

In person interview conducted with Ms. Kim Duong, Local Committee President of AIESEC HY. (Conducted on 5.10.2013)

Phone interview conducted with Mr. Jarkko Kivikoski, Account Manager. (Conducted on 12.10.2013)

Phone interview conducted with Ms. Tarja Musikka, Marketing Director. (Conducted on 7.10.2013)