

PRODUCING YOUR EVENT

A producer takes care of everything (development, admin, promotion, financing, venue, ticketing and technical requirements) that connects a performer and their audience. Each show in the Festival is produced differently. Many emerging performers self-produce. Some performers engage producers. There are varying degrees of producer involvement through development, rehearsal and delivery of a season or event.

The producer should be across all aspects of your event. A few tips to start with:

- Define responsibilities early on, drawing on the strengths of your team members.
- Agree on a communications system (shared spreadsheets, regular updates and meetings) for task tracking.
- Make sure everyone is across all the relevant deadlines.
- Keep your team informed forward them Festival artist updates, make sure they all follow us on social media and receive the Festival's e-news.
- Purchase Public Liability Insurance this is compulsory for every show. Further information is available on the Festival's Registration Site.



BUDGETING

GETTING STARTED

Detailed budgeting is critical in understanding the financial risk you are exposing yourself to. Your starting budget should include all the expenses you can imagine. Some expenses are common to all Festival shows, others will be specific to your show.

We've prepared a <u>budget template as a guide</u>. The budget template includes an average ticket price (ATP) calculator and a box office income estimator. Don't bank on selling 100% of your tickets. Depending on your venue size, breaking even on a 30-50% range is safer.

Carefully consider your marketing spend. Defining your target market and tailoring your spend to these people will help you make effective use of your resources.

BE REALISTIC

If your budget falls short, which items can be cut back? Are you willing to incur a loss on the season to meet your other goals (e.g. building a public profile, establishing contacts)? If so, do you have funds to pay people and suppliers at the end of the season?

CASH FLOW

Usually, box office funds are not paid out until after the season. Can you cover your expenses while you wait for these funds? Some ticketing agencies pay out before the performance, but we strongly recommend against this practice. It's contrary to the LPA Ticketing Code of Practice and could leave you in financial and legal trouble if a performance is cancelled.

ALLOW FOR CONTINGENCY

Although you may have researched realistic costs and conservatively estimated your income, things can still go wrong. A standard budget contingency figure is 10% of your estimated total expenditure.

SETTING TICKET PRICES

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Setting ticket prices is an important decision. You need to consider:

- your expenses
- the capacity of your venue
- what the market will accept
- the advertised price point also called face value (including GST if applicable and any booking fees)
- Inside Fees and Outside Fees (detail below)

EXAMPLE

A \$30 ticket has a \$2.50 inside fee the net to you will be \$27.50

The same \$30 ticket also has an outside fee of \$2.50 per ticket, the advertised price to the customer should be \$32.50

Check the <u>LPA Ticketing guidelines Part D</u> for more information.

INSIDE FEES

Inside ticketing fees are the fees charged by your ticketing provider. These fees will impact the net amount per ticket you will actually receive. Your advertised ticket price (face value) should include all per-ticket inside fees.

OUTSIDE FEES

Outside ticketing fees are the booking fees, transaction fees, merchant fees, credit card fees or any other such fees that may be charged to the ticket buyer in addition to the face value of a ticket. Outside Fees and their values also need to be advertised to the consumer. Where the final price cannot be calculated at the time the price representation is made, the existence and value of these charges must be clearly indicated, disclosed or displayed up front with any price representation. For example, it is contrary to current consumer law to just say 'plus booking fee' or similar.

TICKET PRICING STRUCTURE

Consider whether varied pricing might help increase your audiences and maximise your income. Common ticket types are:

ALL TICKETS

All tickets, all days are the same price.

FULL

Full price adult ticket. If you offer varied price types, this is the standard ticket price with no discount.

CONCESSION

Concession tickets are available to full-time students (26 years and under), full pensioners, Senior's Card holders, the unemployed and children under 16 years.

Concession tickets are aimed at making shows accessible to comedy fans on low incomes and should be the cheapest price available for any performance.

GROUP

On the registration site, you can choose the minimum number for a Group (e.g. six or more). The group price usually sits between Full and Concession and encourages people who would otherwise pay full price to get a group together.

PREVIEWS

You may offer a special Preview price for your first one or more performances. This encourages a reasonably sized house for your first few performances to help with word of mouth. While Preview audiences should still be treated to a finished show, it's possible to exclude media to recognise that you may still be ironing out the kinks.

TIGHTARSE TUESDAYS

Usually similarly priced to a concession, previously quiet Tuesdays have become popular with Festival audiences as a result of this promotion.

LAUGH PACK

This option is available only for tickets through the Festival's Red61 VIA ticketing service.

Usually priced the same as a Group, the Laugh Pack offers a discount for booking three different shows in the same transaction.

For more information on the Festival's Laugh Pack call us on 03 9245 3700 or email ticketing@comedyfestival.com.au.

For more information on selling tickes see the Melbourne International Comedy Festival's Ticketing Guide here.