

Feasibility Plan for an International Meeting

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Introduction



Event feasibility refers to the possibility of the event's successful execution



Event Planner's responsibilities

1. Planning the event with stakeholders
2. Checking out venues' availability and suitability
3. Coordinating with the on-site team for successful event delivery (Bladen *et al.*, 2022)



Event Theme: Winter



Name of the Event: Winter Wonderland Gala

Event Feasibility and Strategic Planning for the Winter Wonderland Gala

- Development of a clear and concise event mission statement
- Determination of the meeting/event feasibility
- Determination of the event requirements
- Development of a productive financial summary
- Monitoring of overall strategic planning for the event (LinkedIn, 2019)





Event Content and Context

- Event background
 - Enhancing seasonal festivity of the Christmas eve
 - Celebrating holidays with sparkling lights, snow motifs, and many others
 - Attracting high-profile guests for future fundraising
 - Providing utmost entertainment to global tourists
 - Critically focusing on charity (Heo *et al.*, 2022)
- Type
 - Formal gala event to provide winter-themed ecstasy to global tourists
 - A big profit event for contributing to social welfare and charity
- Nature
 - Fundraising and overall charitable provision for children's healthcare development
 - Fostering tourist attractions along with engaging investors and fundraisers.



Market factors

- **Target market:** High-profile individuals, business leaders, corporate professionals, influencers, philanthropists, and Art enthusiasts.
- **Demand:** An engaging gala experience with traditional aerial performance, and exclusive dining facilities with high-end sophistication.
- **Supply:** Uniqueness in experiencing adventurous activities like ice skating and aerial artists' performances along with live music (Eventologists, 2024).



Market factors Contd.

- **Competitors:** Other significant winter-themed holiday galas, and corporate cultural events
- **Marketing activity:** Social media campaigns and advertisements, luxury brand sponsorship, and partnership, and influencer collaborations (Martínez-López *et al.*, 2020).



Operational Factors

Proposed location: The Savoy Hotel, London

Availability of venue: Large ballroom for the winter-themed music and aerial events

Suitability of venue: The necessarily low and well-maintained temperature for a Christmas-themed festivity

Requirement for Staff

- Event planner
- Event coordinator
- Technical staff
- Aerial artists and live musicians (Event Management UK, 2023)

Financial Factors

Estimated costs for the event

Cost category	Cost Estimation (in pounds)
Rental of the Savoy Hotel	70000
Dining resources	25000
Event decoration for winter theme	45000
Live music and aerial act performers	15000
Lighting and sound	12000
Promotional venture of the event	8000
Staff compensation	25000
Insurance	5000
Other costs	3000
Total estimated costs	208000

Estimated revenue for the event

Revenue category	Revenue (in pounds)
Event ticket sales	150000
Event Sponsorship	80000
Fundraising activity	70000
Food and dining stall revenue	25000
Total estimated revenue	325000

Total estimated profit:
(325,000-208,000) =117,000 pounds

Financial Factors Contd.

- Funding resources: Crowdfunding, sponsorships, and capital campaigns
- Revenue streams: Ticket sales, sponsorships, and fundraising activities.



Conclusion

- The Winter-themed Wonderland Gala can generate significant profit
- Alluring investors to promote social welfare and children's healthcare
- Availability and suitability of the venue lead to successful event completion
- The tourism industry standards of the UK will be uplifted.



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