

THE PLANNER

*The Fall
Issue*

A MONTHLY MAGAZINE TO INFORM AND ENLIGHTEN MEETING AND EVENT PLANNERS
OCTOBER 2010 WWW.THEPLANNER.CA



101
TimeSavers
And then some...

Industry Partnerships: Can they work for you?

The event planning business, while generally cordial, is highly competitive.

The pursuit of clients is especially challenging with planning services available through a wide variety of suppliers; from small companies with sole proprietors to departments within large multinational corporations not to mention the planners provided through décor and catering companies or venues.

In this competitive climate with the ongoing difficult economic situation, event planners, especially those solo operators, need to explore every option so that they can compete with the "big boys". One of these options is an industry partnership.

For a project I recently worked on, I had to set aside any inherent rivalry and create a strategic alliance with another planner. A request for a proposal for a large conference of educators dropped into my lap just after I had struck out on my own. The planning committee from the university specifically stated that they preferred candidates with work experience in the academic, government or not-for-profit sectors. Given that my company was brand new and that my professional experience had been completely corporate, it was clear that I would need some help to even be considered.

Fortunately, I had met a colleague through ISES who had a large body of work in both the not-for-profit and government sectors. She agreed to partner on the project, lending her experience and references to the proposal. As I said when I approached her, "Half of something is better than all of nothing." The strategy

worked and we were awarded the contract.

The terms of this partnership were made clear from the outset. I was completely willing to take on the bulk of the year-long planning work in advance of the conference, with my partner attending meetings and lending support during the critical on-site management phase.

"the scope of our planning duties seemed to increase with every meeting and email"

As is common with volunteer committees run by personnel with other full time jobs, the scope of our planning duties seemed to increase with every meeting and email. This necessitated an informal re-negotiation of task sharing between my partner and me, but it was handled in a friendly and collaborative manner.

In the year-long time frame, my partner also launched a new business venture - a restaurant - which created further changes to the partnership and division of labour.

In the final analysis, I believe we both got what we bargained for at the start of our arrangement. The success of the project gave my new company the credibility and references I sought. Taking an equal share of the profits from the contract for a relatively small investment of time fit nicely into my partner's bottom line.

Admittedly, this partnership was relatively simple in its desired outcomes for both parties. There was no intellectual property to protect, no disagreement about who was to front the operation with the client, no confidentiality or non-compete issues and our personalities and work styles were compatible.

Some of the planners I have spoken with who have experienced industry partnerships have suggested a number of different ways of collaborating. The simplest way is to subcontract specific portions of a project to those with skills you might be lacking. Another planner had an arrangement where she paid a finder's fee, continue to front the project through her company but have another planner service the client's needs. In every case, the most important factor was the trust between the individuals involved. The existing relationship becomes the measure of success or failure.

There are certainly pitfalls in any partnership, but open discussion of the event and each partner's expectations can set the right tone for successful completion. Clearly stated and well-defined responsibilities outlined and agreed to in a contract is the preferable way of managing a partnership. However, enough flexibility needs to be in place to compensate for the evolving nature of an event.

My experience tells me that, yes, an industry partnership can work and presents a new way of doing business. Perhaps it can work for your company as well.

Barb Sauder is the owner of Anomaly Events, an event and meeting planning firm in Toronto. Barb is experienced in large corporate events, the recipient of an ISES Esprit Award and an expert in fundraising and community projects. She can be contacted by email at barb@anomalyevents.ca