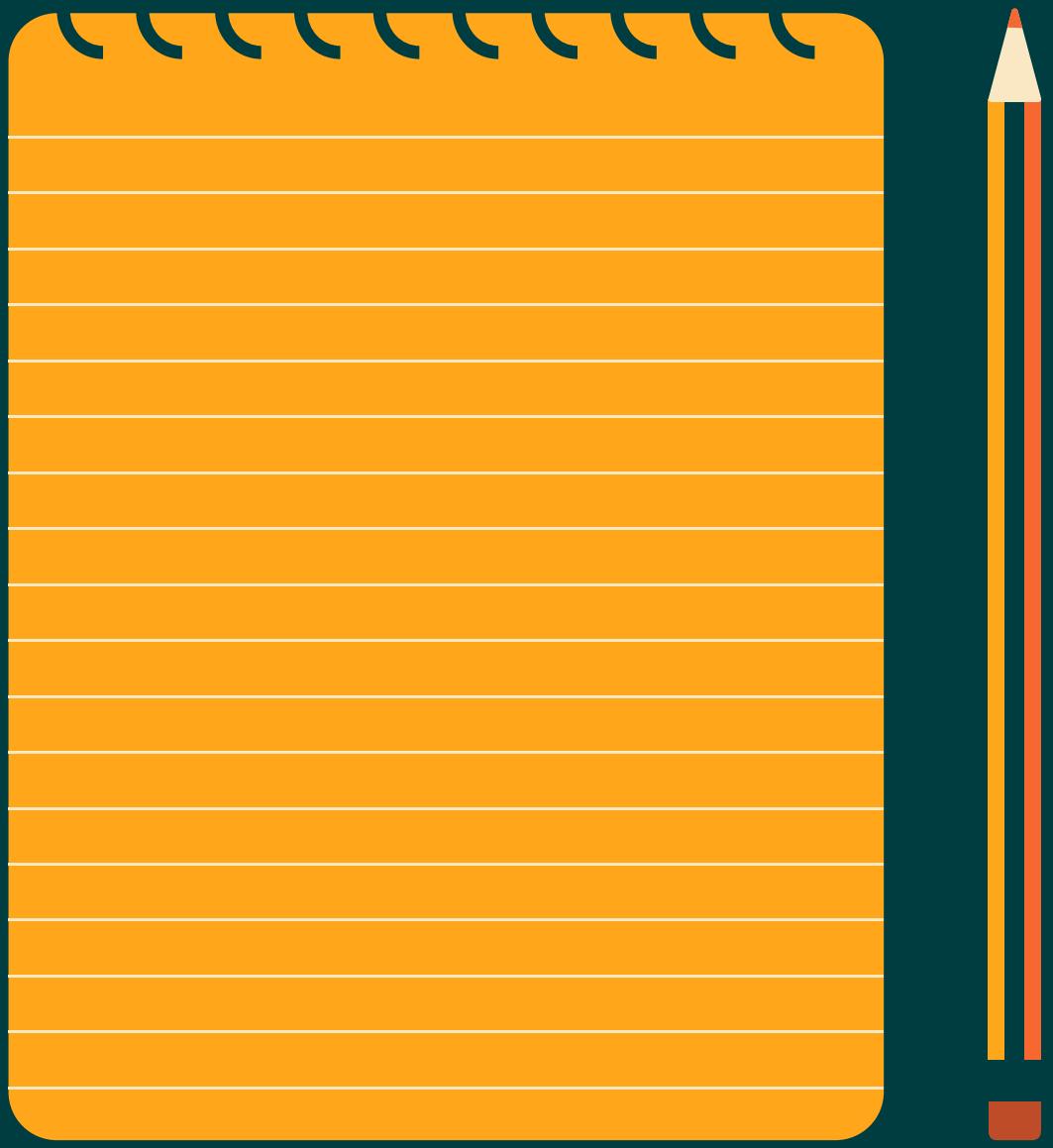
Eventbrite

Pricing Your Event: Value Analysis Workbook



Pricing, when it comes down to it, is all about getting into the head of your customers. The most successful event directors include two important steps in their pricing strategy:

1. Determine the value of your offerings for your attendees

2. Measure that value against your competition

There's no one-size-fits-all way to price events. But if you use value, instead of per ticket cost, as a starting place, you'll be miles ahead of your competition.

Use this workbook to:

- Identify the line items at your event that drive value for your attendees

- Benchmark your value against the competition

- Learn where you are providing value for your attendees — and where you fall short

Instructions for using this workbook:

1. Identify at least three competing events and fill in beneath "Competitor #1," "Competitor #2," and "Competitor #3."

2. Read the explanation of how each value prop benefits your event.

3. Write a brief description of how your event rates for each value.

4. If you have additional line items you want to measure, add the value proposition and explanation in the open sections.

5. After compiling enough research, sit down with your team and take an honest look at how your event stacks up...and whether your price accurately reflects your value.

Headliner



Value Proposition:

Value Explanation:



Reputation

According to an Eventbrite survey, 45% of hardcore festies ranked artists as their top decision factor. What is your headliner's reputation? Is your headliner a draw for your attendees?

Your Event:

Competitor #1:

Competitor #2:

Competitor #3:

Value Proposition:

Value Explanation:



Social Media Followers

How many social media followers does your headliner have? If your headliner has a big following, that's a lot of potential attendees that could place higher value on your event — just by the recommendation of your entertainment. In fact, 53% of festival-goers find out about your event through the artist or headliner. Even if you don't have a big-name act, research your entertainment's social media reach, and compare that to your competition.

Your Event:

Competitor #1:

Competitor #2:

Competitor #3:

Value Proposition: Value Explanation:



Recent press mentions

More than half of attendees find out about an event through radio, tv, or satelittle radio. Has your headliner recently been in the news for a new album or performance? Is your event being mentioned in these features? Use these media mentions to gauge value. Tip: use tools like Buzzsumo to learn what content is trending.

Your Event: Competitor #1:

Competitor #2: Competitor #3:

Write in your own items that you want to measure:

Value Proposition: Value Explanation:

Your Event: Competitor #1:

Competitor #2: Competitor #3:

VIP offerings

Value Proposition:

Value Explanation:



Early access

By adding early access, you capture more revenue from the attendees who are willing to pay more for early entry, and deliver more value to those customers who care about arriving ahead of the crowd. Are you offering early access to attendees?

Your Event:

Competitor #1:

Competitor #2:

Competitor #3:

Value Proposition:

Value Explanation:



Special access

VIPs are willing to pay more than double the price of GA tickets for VIP-only lounge areas with the artists or performers. What type of special access does your event have?

Your Event:

Competitor #1:

Competitor #2:

Competitor #3:

Value Proposition:	Value Explanation:
 **Free drinks**	42% of festival-goers would pay 1.5X the general admission price for free alcohol. These attendees value not having to worry about paying for drinks onsite — they can enjoy your event without worrying about paying for each drink. List your drink benefits for VIP attendees.

Your Event: Competitor #1:

Competitor #2: Competitor #3:

Write in your own items that you want to measure:

Value Proposition:	Value Explanation:

Your Event: Competitor #1:

Competitor #2: Competitor #3:

Venue/ Location

Value Proposition:

Value Explanation:



Venue

Demand for nontraditional venue spaces has grown by 3.8%. Is your venue a draw for your attendees? And is it easy to get to? Check out how accessible it is by public transit and if there is enough space for parking. The harder it is to get to, the less attractive your venue becomes to your attendees.

Your Event:

Competitor #1:

Competitor #2:

Competitor #3:

Value Proposition:

Value Explanation:



Demand

Is there demand for your event in this city? And are attendees willing to pay for your event? Research the socioeconomic conditions of your customer base. Even being one town over from the other event matters, if your attendees don't have the same willingness to pay in this location.

Your Event:

Competitor #1:

Competitor #2:

Competitor #3:

Value Proposition: Value Explanation:



City

Is your city a destination for attendees? Are there other attractions in the city that drive interest in coming to your city for the event? If so, the value of your city increases for potential attendees.

Your Event: Competitor #1:

Competitor #2: Competitor #3:

Write in your own items that you want to measure:

Value Proposition: Value Explanation:

Your Event: Competitor #1:

Competitor #2: Competitor #3:

Vendors and partners



Value Proposition:

Value Explanation:



Food Offerings

What are your food offerings? If you don't think it matters, think again: 65% of food and drink event attendees are more likely to attend a special food and drink event if the menu has unexpected ingredients or food combinations.

Your Event:

Competitor #1:

Competitor #2:

Competitor #3:

Value Proposition:

Value Explanation:



Drink Offerings

Eventbrite found 53% of surveyed festival attendees attend a beer festival to learn something new from an expert — more than attendees at any other type of festival. Even if you're not hosting a beer festival, do you have an expert onsite that can discuss your drink offerings?

Your Event:

Competitor #1:

Competitor #2:

Competitor #3:

Value Proposition: Value Explanation:



Partners

80% of Americans believe it's essential for people to come together in person to promote positive change — regardless of age, gender, income, or geography. You can help create this positive change by partnering with local nonprofits or philanthropic sponsors at your event.

Your Event: Competitor #1:

Competitor #2: Competitor #3:

Write in your own items that you want to measure:

Value Proposition: Value Explanation:

Your Event: Competitor #1:

Competitor #2: Competitor #3:

Technology



Value Proposition:

Value Explanation:



Ticketing

The best experience in the world doesn't matter if your attendees are stuck in long lines and can't enjoy it. Even if they have a fabulous time once they're inside, it's the long line that they'll remember — and post on social media about. Paper lists and in/out clicks are a hassle for your team and your guests. Instead, rely on ticket scanning and check-in tech to get the job done.

Your Event:

Competitor #1:

Competitor #2:

Competitor #3:

Value Proposition:

Value Explanation:



Onsite payment

If your event involves multiple vendors (like a food and drink festival), you'll want to make payments as fast as possible. Otherwise, attendees will spend the entire time waiting in lines to make purchases. The best way to do this is with cashless payments, enabled by RFID technology. This way, your attendees can pay for food, drinks, or merch with a simple tap of their wrist.

Your Event:

Competitor #1:

Competitor #2:

Competitor #3:

Value Proposition:	Value Explanation:
 **Event app**	An event app personalizes the experience for your attendees. As an up-to-date source of information for attendees, the event app can answer attendees' questions immediately so they can focus on enjoying your event. Tip: Include a full lineup in the app, with acts, vendors, restaurants, drinks, and more.

Your Event:	Competitor #1:
Competitor #2:	Competitor #3:

Write in your own items that you want to measure:

Value Proposition:	Value Explanation:

Your Event:	Competitor #1:
Competitor #2:	Competitor #3:

How to measure your results

- If your event's value is higher than your competitors' and priced higher, you have a leg up on the competition. Check your ticket sales — if you're selling out your event, you know you are delivering value at a price attendees are willing to pay. If sales are low, reduce your price.

- If your event's value is higher than your competitors', but priced lower, you'd be wise to raise your price. You're leaving potential money on the table!

- If your event's value is lower than your competitors', but priced higher, you should identify 3 ways you will increase the value of your event...or you should seriously consider lowering the price.

- If your event's value is lower than your competitors' and priced lower, you should look for opportunities to increase your value. Then, reassess your pricing — survey potential attendees to make sure your new price matches your perceived value

- If your event's value is equal to your competitors' but priced higher, you need to amp up your marketing of your event to demonstrate the value. Use social influencers and contests to spur excitement .

- If your event's value is equal to your competitors' and priced lower, you could benefit from raising your prices. It's nice to have competitive prices, but if attendees are willing to pay a higher price, don't be shy about charging more.

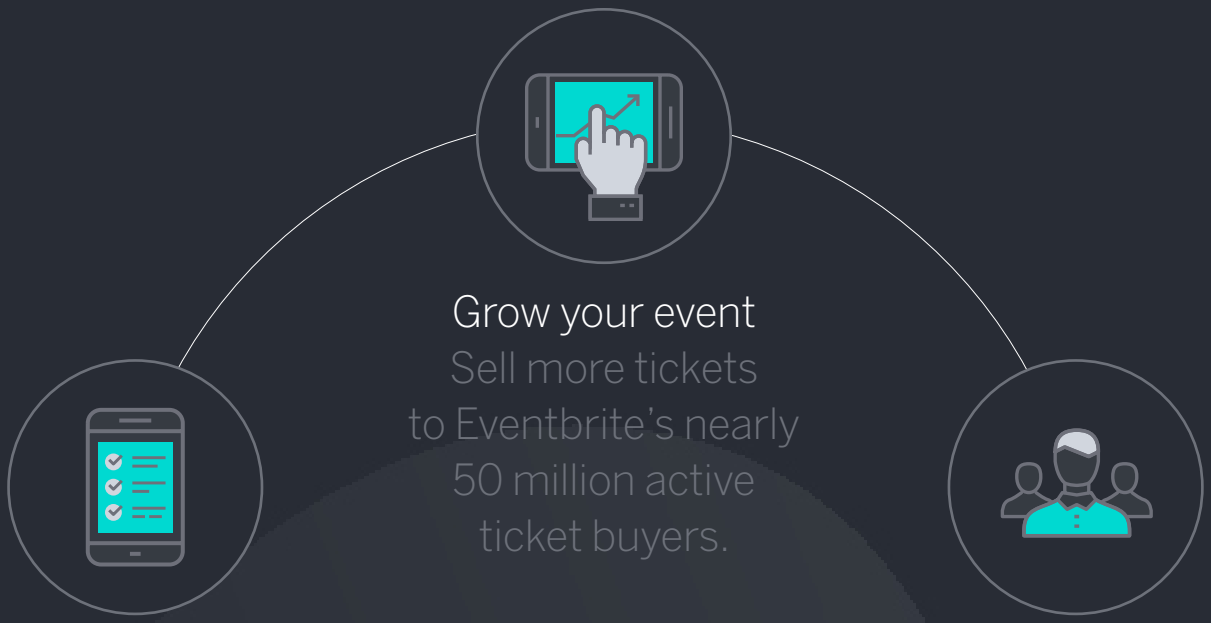
Take the Next Steps

When it comes to pricing your event, you need to understand why people buy and work to make your event more valuable to your attendees. To find out more about how you can craft an effective pricing strategy that keeps attendees happy and grows your business, contact us here or give us a call at (866) 902-2531.

Eventbrite

Powering more than two million events each year.

Eventbrite is the world's leading event technology platform. Hundreds of thousands of organizers use Eventbrite to boost ticket sales, promote and manage events, handle on-site operations, and analyze results across multiple sales channels.



Grow your event

Sell more tickets to Eventbrite's nearly 50 million active ticket buyers.

Simplify your planning

Promote, manage, and analyze your event from any device.

Impress your attendees

Delight with ease of purchase, convenient ticket access, and speedier entry.

Talk to an event expert

View on-demand demo
