

**MPI** TEXAS HILL COUNTRY CHAPTER  
MEETING PROFESSIONALS INTERNATIONAL

## Starting a Meeting & Event Planning Business

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### Before You Begin...

- Passion and Commitment
- Risk vs Reward
- Game Plan
  - Do you have one ?
  - Set realistic goals and expectations
  - Visualize measurable results




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### Before You Begin...

- Evaluate yourself and your skills
  - Understand your strengths
  - Know your limitations
  - What value do you bring to the table
    - Suppliers
      - Existing client base as resource
    - Planners
      - Current/Former Employer as resource




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### Before You Begin...

- Evaluate Market Conditions
  - Is it favorable where you are ?
  - Have you thought about where potential clients may be located ?
- Virtual World
  - Myth vs Reality




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***I know I am ready...***

***...What next ?***

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### Business Considerations

- Insurances
  - Medical
  - Disability
  - Professional Liability
  - Life
  
- Various costs and stipulations depending on location and needs




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### Business Considerations

- Legal Issues
  - Title and Name Search
  - Incorporating
    - "C" Corporation
    - "S" Corporation
    - "LLC"



•<http://www.bizfilings.com/learning/incfaq.htm>

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### Business Considerations

- Financial
  - Keeping your own books
    - Electronic/Computer Software Managed
  - Hire Someone
    - CPA, Tax Advice
  - **Keep Separate Accounts**
    - Business and Personal

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### Business Considerations

- Technology
  - Web Site or Not
  - Electronics
    - Cell Phone/PDA
    - Computer-Desktop vs Lap Top
    - E-Mail
      - How do YOU want people to communicate with you ?
      - How do THEY want to communicate with you ?
      - Are you prepared for both ?




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### Business Considerations

- Other Business Tools
  - Logo
  - Stationery
  - Business Cards
  - Brochures
  - Pertinent Material




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### Business Considerations

- Office Environment
  - Home Office vs Leased Space
  - Partial Space/Co-Operative
  - Support Needs
- Create a disciplined conducive environment that will allow for functional productivity

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*Ok, I have done  
all of the above...  
...What now ?*

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**Strategic Considerations**

- Identifying Niche
  - What contacts do you have ?
  - Where do you find them ?
    - Former Employers
    - Colleagues
    - Friends
    - Neighbors

*Network, Network, Network*

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**Strategic Considerations**

- Are you assisting in core competency or logistics support ?
- Are you consulting or are you doing the "trench" work ?
- Make sure if you modify your strategy, you modify your game plan as well  
Stay focused on what your business is versus what it is not !

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*I have secured my first client...*

*...What now ?*

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**Tactical Considerations**

- Research, research, research...
  - Get to know the company
  - Financial viability
  - What business are they in ?
    - What divisions do they have ?
    - Where are their offices located ?
    - Get a financial report
    - Understand who the key players are
    - Who are your gatekeepers ?




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**Tactical Considerations**

- Identify Goals and Objectives
  - Have a clearly defined role
    - Re-state them identifying accountability
  - Know who the players are
    - ***NOTHING*** is too unimportant if it clears up potential confusion later

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**Tactical Considerations**

- Maintain a positive supportive role
- Honesty and integrity are key elements to maintain
- It is ok to say you don't know, but will research the necessary information and assist the team

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**Tactical Considerations**

- After the program/project...
  - Follow up with appropriate thank-you's
    - Remember all who helped make it successful
  - Identify future potential
  - Ask for referrals
  - Can you have others call them for reference ?

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**In Conclusion**

- If you have the passion and the desire and consider all the elements stated above, then there is no reason you cannot become an independent meeting planner
- If you try it and it does not work, ask yourself, what is the worst that can happen ?

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**Suggested Resources**

- MPI– Local Chapter—Get Involved
- Other Industry Associations
- Community Breakfast Clubs
- Local Business Associations
- Word of mouth...it is still the best method !

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**Questions and Discussion**



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