

Measuring and Merchandising the Impact of Your Festival or Event



CHANDLERTHINKS

June 25, 2024

Conducted event research for:

Mudbug Madness Festival

Red River Revel Arts Festival

Louisiana State Fair

Independence Bowl

Bass Master Classic

Shreveport - Bossier 4th of July Celebration

Let the Good Times Roll Festival

Rendezvous of the Red

Saint Charles Christmas Traditions

Saint Charles Festival of the Little Hills

Saint Charles 4th of July Celebration

Saint Charles Oktoberfest

Suwanee Fest

Franklin Main Street Festival

Horseshoe Riverbend Festival

Taste of Country Festival

Sugar Land New Year's Eve Celebration

Sugar Land Wine & Food Affair

BBQ, Boogie & Blues Festival

Johns Creek Arts Festival

Saint Charles Legends & Lanterns

Pilgrimage Music & Cultural Festival

Mule Days

Franklin Rodeo

North Carolina Seafood Festival

National Black Bear Festival





**What are the questions you get asked
most often about your event?**



Why Do an Economic Impact Study?



Why do an Economic Impact Study?

It shows return on investment.

ROI



Why do an Economic Impact Study?

It shows effective use and management of
public resources.

Police/Fire

Public Works & Waste Management

Public Space



Why do an Economic Impact Study?

It's an effective method for attracting sponsors.

\$\$\$ = SPONSORS



Why do an Economic Impact Study?

SPONSORS



OUR CORPORATE SPONSORS



Why do an Economic Impact Study?

Sponsorship Key Performance Indicators (KPIs)

- Attendance
- Demographics
- Return on Investment (ROI) or Return on Objectives (ROO)



If you want to stand out from the crowd, give people a reason not to forget you

— *Richard Branson* —

AZ QUOTES



Why do an Economic Impact Study?

It engages existing partners and businesses and shows them the overall benefit of getting involved.

“Events do not help my business”
Yeah Right!

Why do an Economic Impact Study?

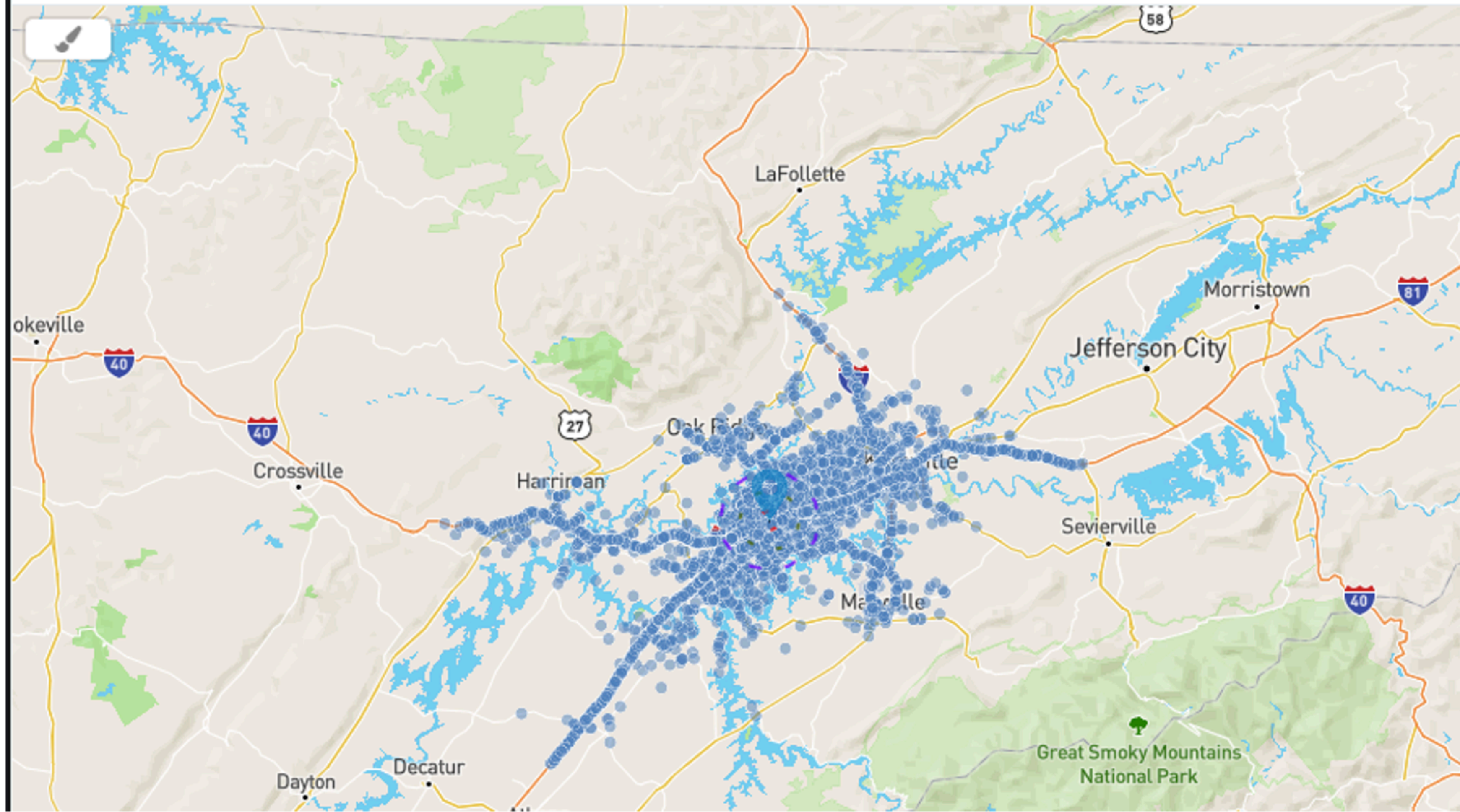
Gain knowledge of your event customers for event improvements and future marketing.



Path to Visit – where device is located 30 min before/after visit

Pathing

Where visitors were seen 30 mins before and after a visit to a location [learn more](#)



Why do an Economic Impact Study?

It provides benchmarking for tracking event year-to-year success and growth.



Here is where confusion and doubt come in



Types of Spending

DIRECT

Monetary transactions between visitors and your local economy.

Meals
Lodging
Transportation
Shopping
Food & Beverage

INDIRECT

Secondary impact, money spent by visitors that is respect within the local economy.

This is the passing effect of visitor dollars through the local economy

INDUCED

Increased personal income resulting from direct and indirect spending



How to report?

The Classic Debate

**Direct spending measures reported or
projected spending by festival & event goers.**

THAT'S IT!

Hotel	\$348,547.60
Meals	\$1,201,464.08
Transportation	\$475,664.96
Entertainment	\$164,022.40
Shopping	<u>\$1,910,860.96</u>
Est. Economic Impact	\$4,100,560.00

Additional Reporting Non-Profits

Report additional \$\$\$'s raised for Non-Profits



The Fundamentals of an Economic Impact Study



The Fundamentals of an Economic Impact Study

Key Questions to Ask

- Party Size
- Past attendance
- Place of origin
- Overnight stay
- Intent to shop and dine
- Spending
- Demographics

The Fundamentals of an Economic Impact Study

Questionnaire Design

- Keep it SIMPLE



The Fundamentals of an Economic Impact Study

Questionnaire Design

- Use closed-ended questions
- Limit the number of open-ended questions

THURSDAY 2014 Horseshoe Riverbend Festival – Economic Impact Survey

Hello, my name is _____ with Chandlerthinks and today we are conducting a study for the 2014 Horseshoe Riverbend Festival. The survey takes less than 5 minutes.

1. First, including yourself, how many people are in your group today? _____ (Insert exact number)

2. Is this your first time to attend the Horseshoe Riverbend Festival?

☐ Yes ☐ No (ASK Q4a)

4a. [IF NO] How many times in the past have attended the Horseshoe Riverbend Festival?

____ times (insert exact number)

3. How did you hear about the Horseshoe Riverbend Festival?

<input type="radio"/> Radio	<input type="radio"/> Newspaper Insert	<input type="radio"/> Word of Mouth
<input type="radio"/> Television	<input type="radio"/> Website search	<input type="radio"/> Family/Friends
<input type="radio"/> Facebook	<input type="radio"/> Print Advertisement	<input type="radio"/> Was driving through and noticed the event
<input type="radio"/> Other _____ (Specify)		

4. Where is your place of residence?

<input type="radio"/> Wayne County	<input type="radio"/> Lawrence County
<input type="radio"/> Perry County	<input type="radio"/> Other (City_____, State_____, Zip_____)
<input type="radio"/> Hardin County	
<input type="radio"/> Decatur County	

5. Did you stay or do you plan to stay overnight in a hotel or motel during your visit to the Clifton area?

☐ Yes [ASK Q8 & Q9] ☐ No [SKIP TO Q10]

6. [IF YES IN Q5] On this particular trip to Clifton, Tennessee, how many nights do you plan on staying?

☐ 1 night ☐ 2 nights ☐ 3 nights ☐ 4 or more nights

The Fundamentals of an Economic Impact Study

Key questions to ask yourself:

Who's going to administer the survey's

- Volunteer or Paid?
- Electronic or Paper?

Who are we interviewing?

- Random sampling of attendees

The Fundamentals of an Economic Impact Study

Where are the interviews taking place?

- **NOT** next to stages
- High traffic areas
- Areas where people are waiting and/or sitting

Incentives or no incentives?

- Depends on the survey length

The Fundamentals of an Economic Impact Study

Collection

- What's the right number of completes?

The Fundamentals of an Economic Impact Study

Attendance numbers are
CRITICAL
to determining economic impact



Human Movement Data

Attendance and Profiling



Placer.ai Visitation

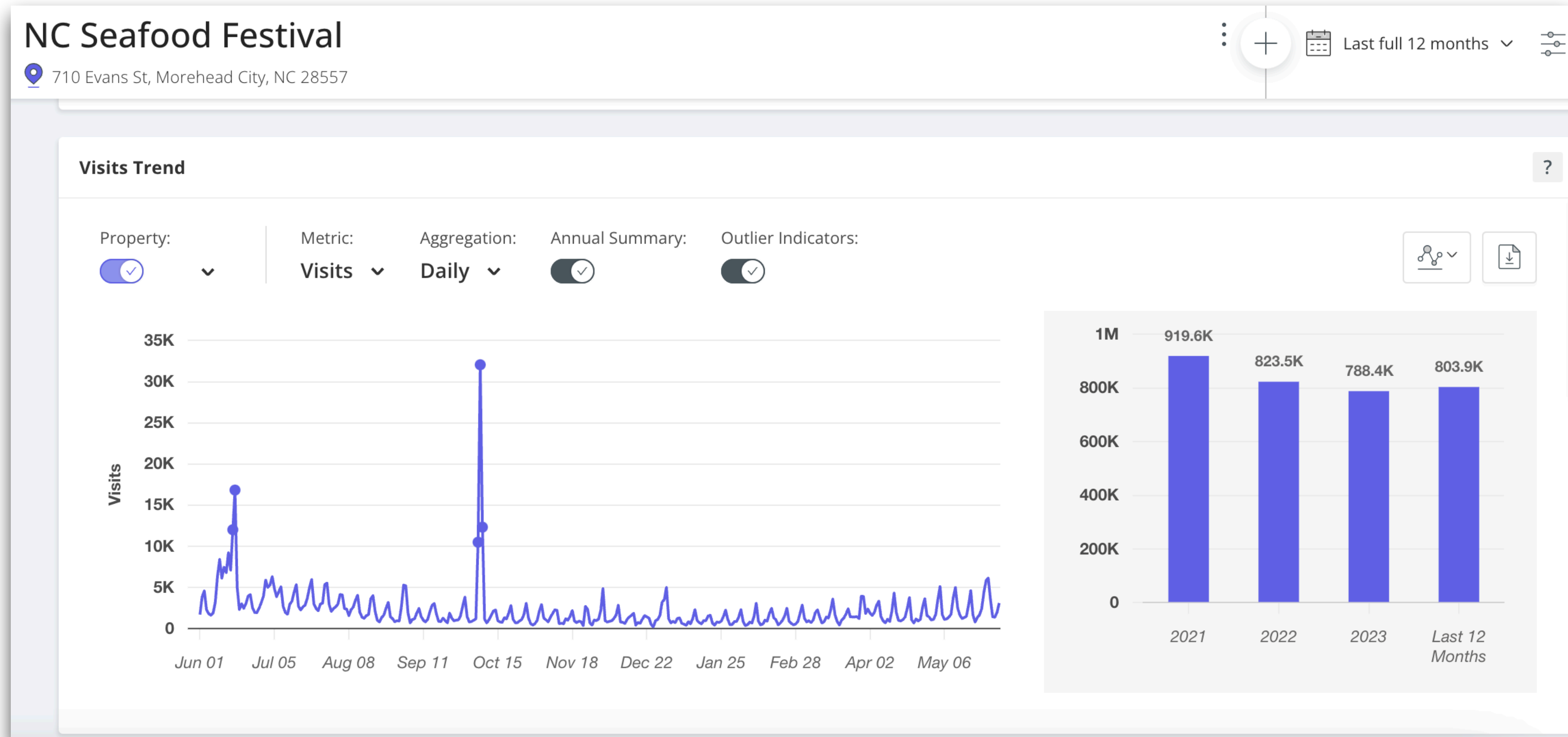
- By Day
- By Time of Day
- By Market

Placer.ai Personas

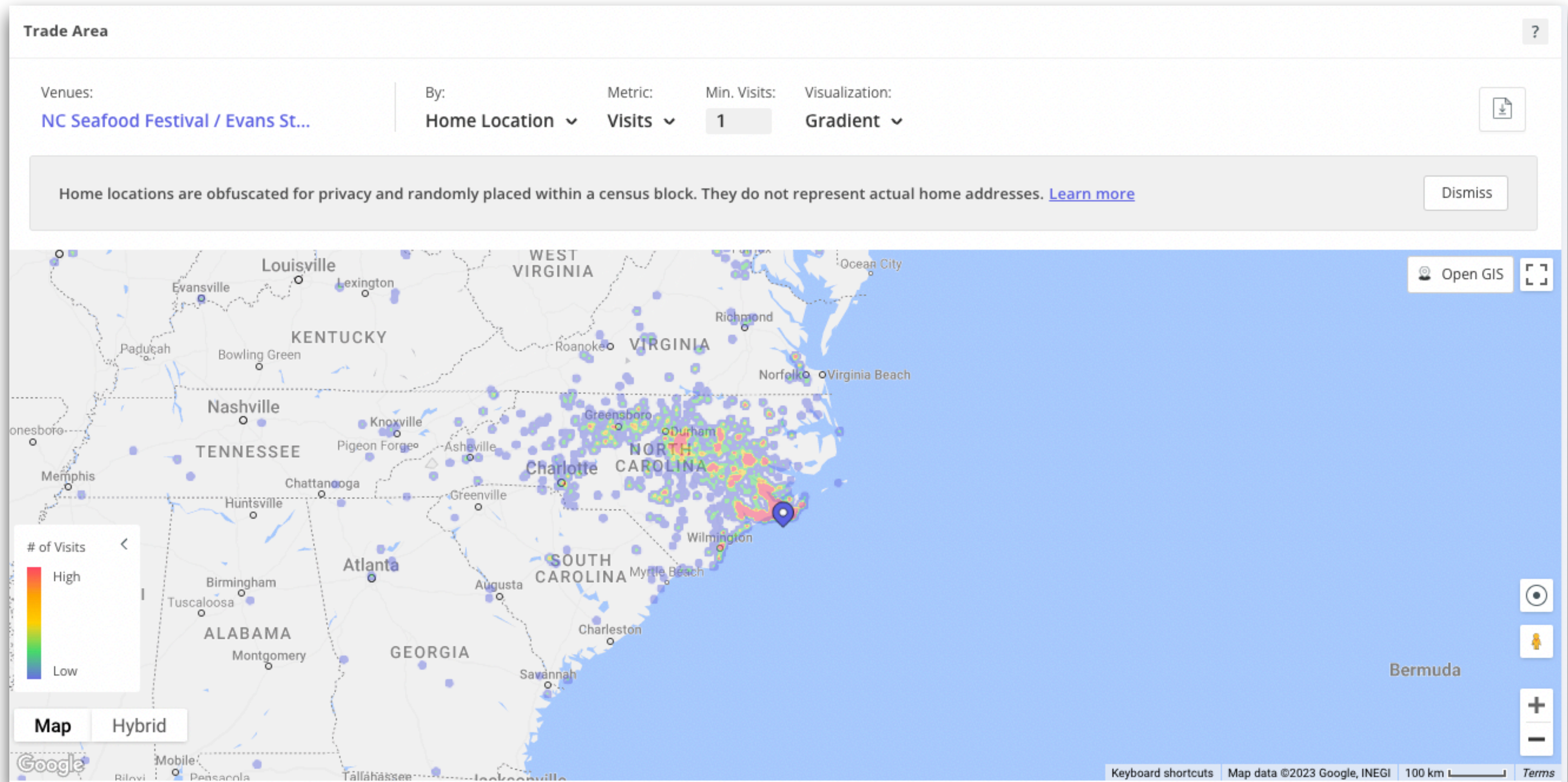
- 17 families
- 80 sub-families

Human Movement Data

Attendance and Profiling

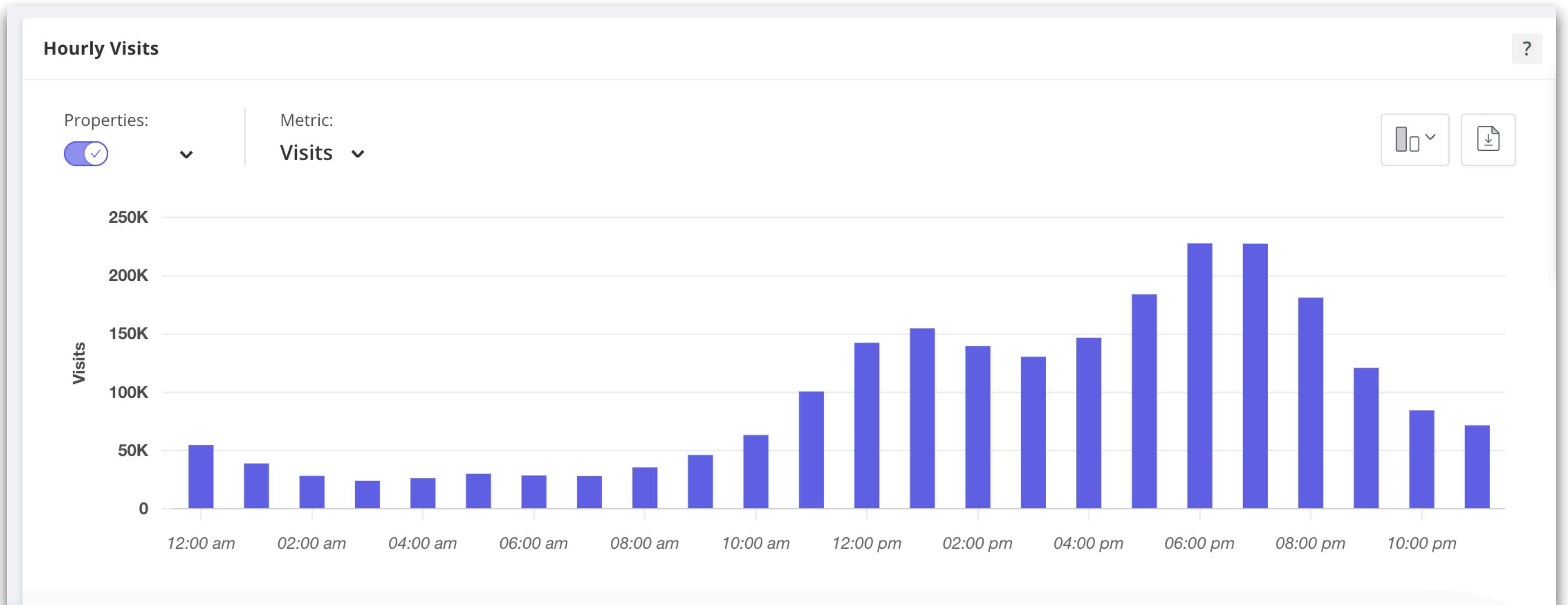


Human Movement Data



Human Movement Data

Attendance and Profiling



Human Movement Data

Attendance and Profiling

SPATIAL


Persona LIVE


Segments

Append

Analyze


Activate






FAMILY J
Sunset Boomers


EST. HOUSEHOLD INCOME
\$150k - \$200k




#PicturesqueProsperity
J01




#DestinationRetirees
J02



#CouplesCoastingIn
J03

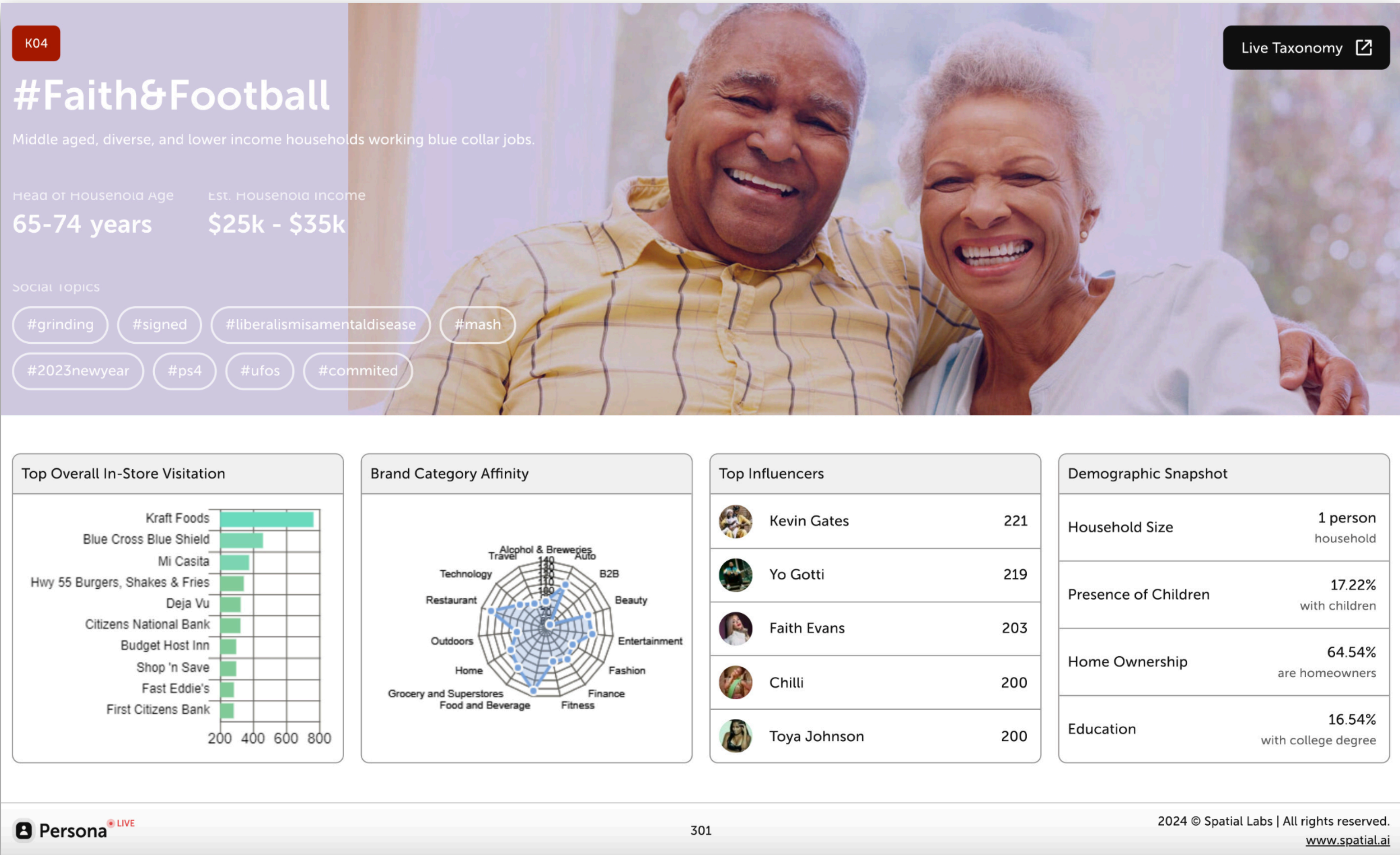


#GoldenCitySolos
J04



#ScenicSeniors
J05

Middle aged, diverse, and lower income households working blue collar jobs. Despite their lower income, many are proud homeowners. They shop at CitiTrends and It's Fashion and eat at chain fast food restaurants such as Rallys and Hwy 55. Major sports fans, they browse websites related to NASCAR and SEC football, as well as following their local teams on social. They read Christianity Today and post using hashtags #ncaa, #payitforward, #heaven, and #hardwork



A Simple Formula



The Simple Formula:

Determine the estimated overall reported spending (\$34,995)

divided by

Determine the total number in the respondents party (750)

=

Average Per Person Spending (\$46.66 pp)

The Simple Formula:

Average Per Person Spending (\$46.66) x Estimated Attendees (25,000)

=

Estimated Economic Impact (\$1.16 million)

(Daytrippers vs. Overnight Visitors)

Merchandising your results





Report examines Main Street Festival's economic impact

Posted: Tuesday, July 8, 2014 10:55 am

In its 32nd year, downtown Franklin's Main Street Festival attracted 125,000 attendees and generated nearly \$3 million in economic impact, according to a study conducted during the event in late April and planned for release this week.

The free street festival, produced by the non-profit Heritage Foundation of Franklin & Williamson County, has long been recognized as a favorite in the Southeast.

A survey of 432 respondents indicated that while the majority of attendees reside in Williamson, Davidson and Rutherford counties, approximately 28 percent came from outside the area, including states such as Alabama, Arizona, Colorado, Florida, Georgia, New York and Pennsylvania. A reported 12 percent stayed overnight while visiting the Franklin area, with 50 percent of those staying three nights or more.

"We wanted to gauge the impact of what this festival means to Franklin and Williamson County, and this study has provided some important insight," said Mary Pearce, executive director of the Heritage Foundation. "We're very pleased by the findings, but not necessarily surprised – people from all over look forward to the Main Street Festival each year, and we're focused on continually enhancing the experience."



Questions?



Thank You!



greg@chandlerthinks.com



Measuring and Merchandising the Impact of Your Festival or Event



CHANDLERTHINKS

June 25, 2024