T-Quad Takeaways: Securing a Fabulous Venue for Your Next In-Person Event

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HOST
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CORA’s mission is to work with regional associations to engage more Princeton alumni with the University and with one another.

SUMMARY
The Special Report on the 2023 Princeton University Alumni Engagement Survey noted that “The top way alumni say that Princeton can strengthen engagement is ‘through events in my geographic area.’” Venue selection is a key component of regional association event planning. This presentation takes the audience through the factors which influence venue selection and describes the venue selection process. Several case studies are reviewed which highlight opportunities and potential pitfalls in venue selection.

KEY LEARNINGS
• Between the lead time required, cost considerations, the hoped-for “vibe” you want for your event and other factors, finding the right venue for your next in-person event may be a challenge
• You should use a systematic approach to venue selection to improve your options and outcome
• A moderate amount of upfront planning will go a long way towards ensuring event success

INSIGHTS & BEST PRACTICES
• Start your planning early, and tap your (Princeton) network for access to exclusive / desirable venues on reasonable terms
• Strongly consider planning events with built-in venues (concerts, sporting events, theater, museums, etc.)
• Don’t take shortcuts – do your due diligence! Visit the prospective venue(s), preferably on the day of the week and around the time of when you’re planning your event. Informally ask questions of the staff, if possible

CHALLENGES & OPPORTUNITIES
• Post-Covid, venue costs have increased rapidly. Look to your network for venue alternatives, and/or work with the venues to find off peak days/times as a way to control costs
• Watch out for commitment contracts with minimum headcount and/or minimum spend requirements. Have one or (preferably) more pre-vetted backup venue(s) identified so that if negotiations reach a stalemate, you can walk away and begin negotiations with the next venue
• Some regional association territories are quite large, with two or more geographically dispersed concentrations of members. Spread your event planning at venues distributed across your region if you can – many members will appreciate the change of scenery, and the reduced travel times for at least some events they wish to attend

ADDITIONAL RESOURCES
• Link to video [the video isn’t on the web site]
• PDF copy of the presentation