

# **Driving ROI** from Events

Workshop Session
January 23, 2019 11:00 - 12:00





#### Introductions

#### **Moderator:**

Sandra Hess, DTC Wine Workshops

#### Panelists:

Claire Smith, Jordan Winery Brendan Finley, Wente Vineyards Jason Haas, Tablas Creek Jim Morris, Charles Krug



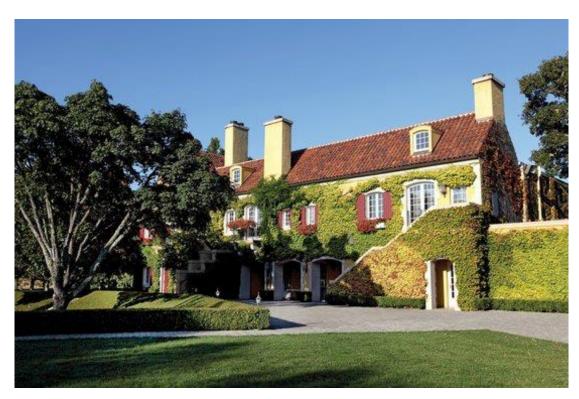
#### Wente Vineyards Livermore, CA







#### Jordan Vineyard & Winery Healdsburg, CA













#### Charles Krug Winery St. Helena, CA



Charles Frug



# Question #1

What steps do you and your DTC team take when establishing an annual event schedule that appeals to your brand loyalists?









#### **Tablas Creek Event Evaluation Form**

**Event Name:** 

**Event Date:** 

Contractors used, if any (caterer, etc):

**Primary Event Goal:** 

**Secondary Event Goal(s):** 

Hard Costs for event (catering, supplies, etc):

Soft Costs for event (staff time, etc):

Direct revenue from event (ticket sales, etc):

Indirect revenue generated from event (wine & merchandise sales):

How well did the event achieve its goals?

What should we do differently next time?

Other thoughts:

Filled out by:

#### Charles Krug Winery St, Helena, CA



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G.A.	M.E. PLAN

Project Na	ame:			
Date:		Time:	Project Owner/Lead:	
<b>G</b> OALS	(What is the o	bjective & who is the audie	nce?):	
ACTION	IS (Details of	the project - use separate s	heets& diagrams if needed):	
		Top	line Overview:	
		Det	tail Overview:	
Who	What		How	When Due
				_
		l		
<b>M</b> ETRIC	CS (how we	will measure success):		
D				
ENHAN	CEMENTS (	oost project process improv	ement ideas):	
Budget:		Act. Cost:	Rev. Made:	



# Question #2

How do you and your respective teams build events that are interactive, engaging and interesting?

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#### What are blueprints?

The "Blueprint" is a plan document of an event.

It helps align the event purpose with operations and provides information that is used ongoing as part of a business review process.

It is prepared before and updated after an event.

#### Blueprint Goals: **Before the event**

- To outline the goals and objectives of the event
- Act as a working plan document that aligns the team to the details of the event
- Carry key information and checklists necessary to execute the event (and useful in planning next year's event)
- Provide operational details the team needs to execute during day-of activities
- To make next steps, accountability and responsibility clear Set marketing, operational and financial return expectations

#### **Defining Success**

Success of an event is not determined by financial results alone Each event should fit into an overall business strategy and may have one of any number of objectives including but not limited to:

Attracting new customers
Increasing loyalty of customers
Enhancing the brand image
Creating up-sell or cross-sell opportunities

"Success" in meeting these objectives should always lead to higher sales, higher margin, or higher throughput (hopefully all three!)

#### The Blueprint

Let's walk through the template together...

The template also indicates roles and responsibilities for Marketing and Hospitality

Brand

# **Events Strategy**

Create outstanding winery experiences to elevate brand by delivering wine, food, lifestyle programs to bring in new guests and increase repeat visits with current guests

#### 5 Core Event Piliars

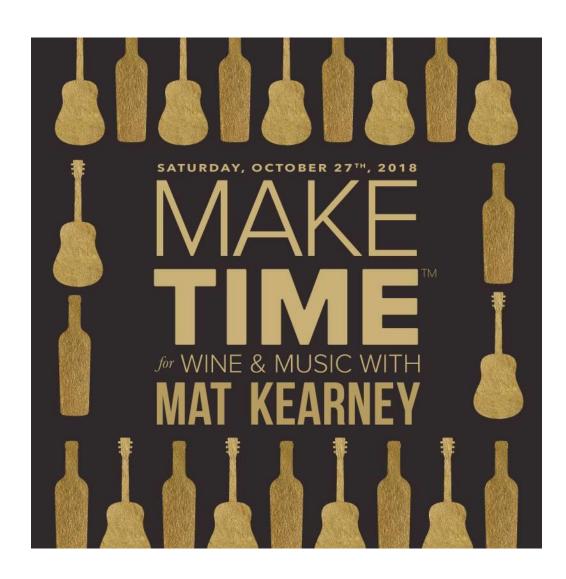
#### All experiences should:

- Reinforce Wente family's commitment to Arts & Entertainment
- Showcase our property assets (i.e. organic garden, cattle progran ties)



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#### Charles Krug Winery, St. Helena CA





#### Charles Krug Winery, St. Helena CA







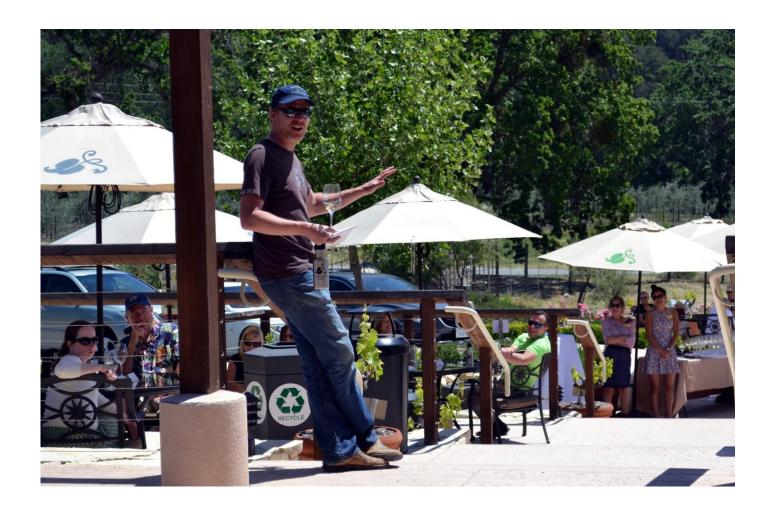






















# Question #3

Can you each share tips for how to position meaningful invitations at events that drive reengagement in effective and traceable ways?

#### **Evaluating the Financial Return**

#### Pre-event:

**Step 1:** Pull together the financial statement of the program

**Step 2:** Compare the program against the next best option, or **opportunity cost**, to determine benefits.

#### Post-event:

**Step 3:** Analyze and compare the actual financial performance. Look both at the gain (or loss) above the program opportunity costs, as well as the absolute gain and the gain against prior periods or similar programs.

**Brand** 

## **Event Strategy**

Repeat successful events.

Consider new unique concepts.

Ensure events meet threshold to focus on driving core business.



#### **Principles**

All events should have ROI of at least 15% Profit
Margin or \$1000 and meet minimum revenue requirements based on level of resource required to develop/execute

Resource required	Minimum Revenue	
Low	5% of monthly rev	
Medium	10% of monthly rev	
High	15% of monthly rev	

Event Recaps (Blueprints) to be filled out after every event

#### Roles & Responsibilities

Marketing is responsible for overall project management

i.e. set up kick-off meeting, sets up recap meeting, email final to full team

Marketing sets the objective and defines overall experience we are looking to achieve

Hospitality owns defining operational detail, financial planning and reporting

This is a collaborative team effort!













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## Question #4

How do you measure event ROI? Can you each share measures of event success - acquisition and member retention?



# Words of Wisdom





# Thank You

