exhibiTeam

TRADE SHOW EXHIBIT BUDGET GUIDE

Budgeting season is upon us, so what better way to plan ahead than anticipate your trade shows for the coming year, and prepare the ominous trade show "budget."

With all the unwieldy costs that can creep in, this is a must-do to keep costs in check and look good to your boss—not to mention save your sanity.

This budget guide was created to help you stay on top of all the moving parts in trade show expense planning.

SETTING UP THE BUDGET

Planning the financial basis for your trade show budget begins with confirming your company's event goals and understanding your unique exhibiting requirements.

CREATE A ROUGH ESTIMATE

As you create your rough estimate, the most important thing to remember is that costs are really predicated on which of these applies to your situation:

1. You already have a display
2. You need to build a display
3. You will rent a display

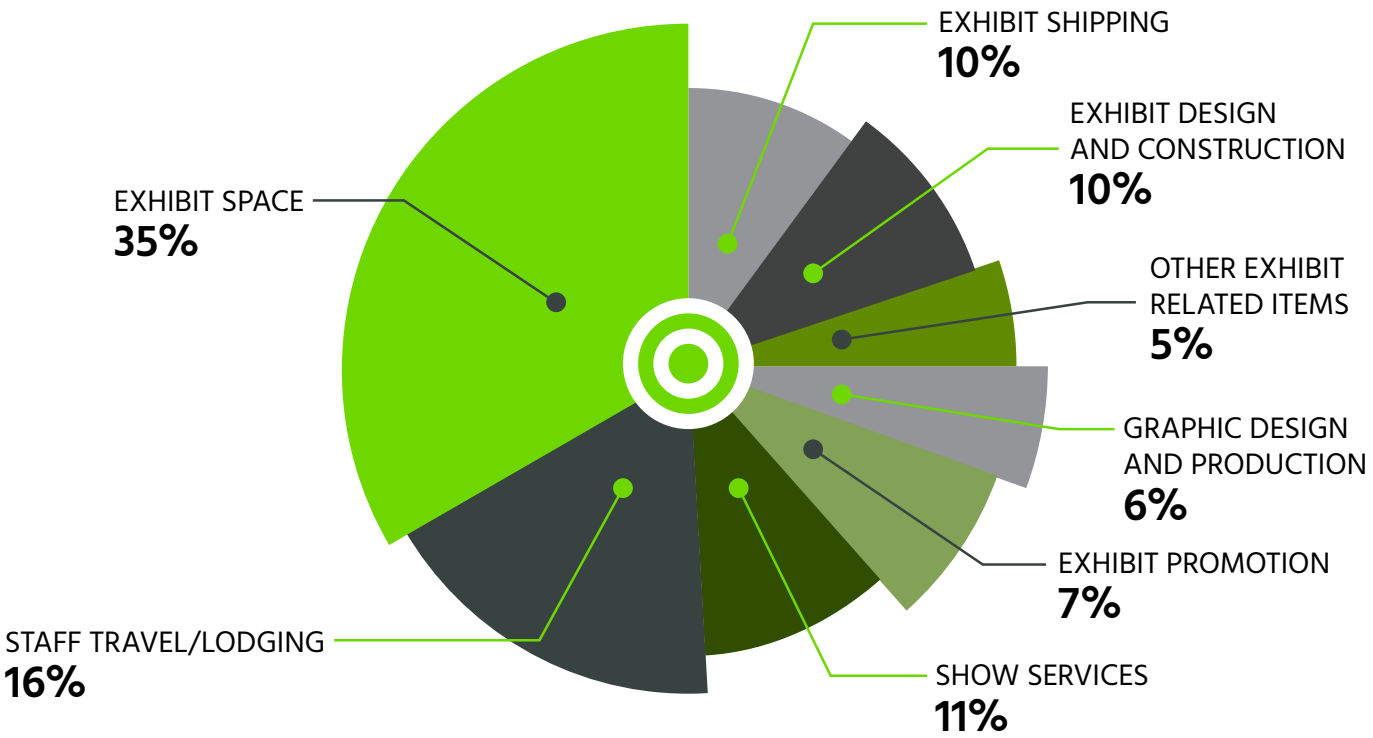
The final budget should be based on whether you already have a booth, need to create a booth, or are using a rental. **Read our blog to see when a rental makes sense.**

For a more in depth look at your trade show budget, download our **Trade Show Budget Worksheet,** which will break it down in detail. This is a must, and will give you a clear vision into what's happening, and not leave much to surprise.

CREATE A ROUGH ESTIMATE CONT.

Once you create an 'estimate' of your trade show budget, it's time for you to sit down and determine how much of your budget resources will be allocated to trade show expenses. These expenses may vary somewhat from company to company.

How does the average exhibit marketing budget break down by line item? More than one-third of budget is spent on booth space alone.



SHOW MANAGEMENT/BOOTH SPACE

When planning your budget, think about how much space you need to fulfill your trade show objectives. Usually the smallest exhibiting space is 10' x 10', or 100 square feet, but you may need more space depending on your exhibiting needs or what you are trying to achieve. If you exhibit at multiple shows, look into the space you will need at each show and obtain estimates.

EXHIBIT/DISPLAY RELATED

This includes the construction or refurbishment of your booth, and then once it's built, the storage of your booth in between shows. Obviously, if you have a display already, that will be a lower cost item. Your trade show exhibit is the centerpiece of your event marketing campaign. During the exhibit design process, you will be presented with a variety of trade show exhibit solutions based on your goals. Interested in exploring **Rent vs Buy?** There are certainly times when renting a display makes good sense.

Before you begin your next exhibit design, create a list of all the features and bells and whistles you would like. Consider the **Current Trends in Design.** Then during your initial consultation with your exhibit agency, you will be given costs for each one. Armed with this information, it makes it easier to prioritize features that are most crucial to your display and exhibiting goals.

If you are interested in determining the overall lifetime cost of your exhibit you can arrive at this estimate by figuring out how many years you will be using the display and how many events you attend yearly. On average, the lifetime of display hardware is 3-5 years. For graphics, it's one year.

EXHIBIT SHOW-SITE SERVICES

This category includes on-site services like lead retrieval, electricity, internet, shipping, drayage and booth cleaning. It's challenging to develop an estimate for exhibit services because costs are based on size of display, what city you are in, or whether it's straight time or overtime, etc.

HERE ARE OUR TIPS FOR SHOW SERVICES:

- **Show Services –** Electrical is needed on most exhibits, whereas some of the other services available will only be needed for some of the larger, more intricate displays. Electrical runs approximately $95 an hour/$160 overtime, depending on what show. Check with your show service provider for exact fees.
- **Installation and Dismantle (I&D) Services** – Regardless of what type of booth set up you have, it will need to be set up and torn down. Before you get started on figuring out the costs for logistics, read our blog **Tips for Reducing Install and Dismantle Labor Costs.** Complicated displays require professional set up for safety, efficiency and compliance with local union rules. That said, don't shortchange yourself and your budget by allowing your I&D labor to do work that you and your staff can do. With costs for union labor charged at overtime and double-time rates, your budget can be blown quickly.
- **Hanging Signs** – If you have a sign that needs to be hung, you will need to pay rigging to hang it and take down. This is an important cost to consider as it could be a significant cost.
- **Internet –** Although Internet access has become necessary in exhibit halls, getting reliable Wi-Fi comes at a cost. And a hefty one at that with some events charging up to $1000 per day! If your product or service requires internet access, then you will need to order it just as you would electrical.

EXHIBIT SHOW-SITE SERVICES CONT.

- **Lead Retrieval –** You can either rent the event venue lead retrieval system or, if you go to many events per year, invest in your own lead management system that you can use indefinitely.

- **Shipping –** There are different ways to plan for shipping and related costs – and it can vary widely depending on the weight of your shipment, how many boxes you ship, and when you send them. The two main options are contracting with a freight company, where costs are based on weight and space needed for your booth. This is one reason you should be cognizant of the lighter materials available today in trade show display design, which ultimately result in less shipping costs for you multiplied by the number of shows/years you intend to keep the exhibit. Another option is to engage the services of a full service exhibit house, like exhibiTeam, who can also store and ship your booth. Either way, you can calculate most of this cost in advance.

- **Drayage –** This is a little more ambiguous in terms of costs. Drayage is the fee to handle your exhibit once it arrives to warehouse, and is the labor involved in delivering and removing your booth from your exhibit space. Below are estimates to plan for:

Average drayage hourly rates:	**$102.88/per CWT** Advance shipment to warehouse	**$99.96/per CWT** Crated shipments direct to show site

BOOTH STAFFING

This is a hard expense, which you can plan for in advance, especially the labor costs. Your industry, company and product experts will help field questions, present demos and be, in general, the best asset you have in representing your organization.

- **Travel, Food and Lodging –** The biggest suggestion here is to plan in advance. By doing so, you can save real money. From taking advantage of group room blocks to purchasing air fare, advance planning results in cost savings.

PROMOTION/MARKETING

It's no surprise that your promotional materials are important in accomplishing your show goals – and play a key role in attendee education and company branding.

AREAS TO PLAN FOR:

- **Pre-Show Promotion –** Depending on your goals and target audience, you may want to promote your attendance in advance of the show. You can also get some attention by acquiring a show list of attendees to generate pre-event excitement.
- **Literature –** Consider your marketing assets and your goals, and then choose one or two targeted pieces for each show. Consider printing it out in the city your event is in, or at least ship in advance to save on shipping costs.
- **Product Demos –** Most companies realize product demos are a great way to attract and engage with booth attendees. Consider TV monitors that can loop company videos via USB port.
- **Premiums –** Attendees are attracted to the freebies given away at events. Good bets are cost effective items that both relate to your business and help increase branding. These can also be planned out far in advance. In fact, you can plan for the whole year and get a better cost per unit.

BUDGETING MISSTEPS

- Thinking of bringing a Keurig or a couple dozen cookies? Think again. That great idea can result in a large fine you weren't planning on. While show catering is expensive, it's your only choice.
- Be aware of what you can bring onsite. Usually, it's one trip with what you can carry. Trying to save on shipping and material handling can result in fines.
- Consolidate your shipments to save on separate minimum charges.
- What's the hurry you say? We've included a timeline because if you miss important deadlines, you will spend thousands more, needlessly.
- Track invoices. Keeping a budget worksheet will prevent double billing and allow you to understand why actual costs may differ from estimated costs.

STAY ON SCHEDULE

No matter how well you budget, if you aren't following a timeline for each show, you will be blowing the budget and incurring late fees, and rush charges. Enjoy the savings of pre-orders and be in control of your spending.

PHASE	ACTIVITY / EVENT	DEADLINE DATE
DISPLAY DESIGN & APPROVAL	Final design & proposal delivered	3.5 months prior
	Agreement executed, invoice issued & payment processed	3 months prior
	Final display design agreed upon	3 months prior
PRE-SHOW ACTIVITIES	Display fabrication/production begins	2 months prior
	Final display graphic artwork files sent to display builder	1.5 months prior
	Show services discount ordering deadline	30 days prior
	Display preview – onsite or virtual	25 days prior
	Display ships to advance warehouse	20 days prior
	Advance warehouse deadline	2 weeks prior
AT-SHOW	Display installation	3 days prior
	Show starts	
	Display dismantle	1 day after
POST-SHOW	Display return shipment	1 day after
	Display check-in inspection	5 days after

A good accompaniment to this guide is our Trade Show Budget Worksheet, a free a spreadsheet that helps you to track your individual expenses, see where your money is going at a glance, and account for actual costs.

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OUR UNIQUE APPROACH

We are passionate about making a difference in your company's marketing efforts – and it shows as many of our custom booths have received industry recognition for being innovative, effective and visually beautiful. We find ways to increase visitor engagement, use interactive technology to keep traffic in booth longer, and focus on your product or service presentation – whether it's group demonstrations, one-on-one demos, product sampling areas—and creating the perfect product display area.

We think of ourselves as an extension to your marketing team – so give us a call!