

Resources	Key questions
Money	<ul style="list-style-type: none"> • Will the event deliver a return on your investment? • Do you have the appropriate capital to produce the event to appropriate standards?
People	<ul style="list-style-type: none"> • Do you have access to enough people to execute the event? • Does your organization have the expertise to deliver the event?
Facilities	<ul style="list-style-type: none"> • Are available facilities appropriate for the event? • Is the location appropriate?

SWOT Analysis

Information may be the most important resource during event planning. A valuable strategic planning tool is a situational analysis, or SWOT analysis. (SWOT stands for strengths, weaknesses, opportunities, threats.) The goal of this type of analysis is to identify factors to exploit (strengths and opportunities) or minimize (weaknesses and threats). A well-developed SWOT analysis helps you analyze the state of your event or organization and prepares you to make better decisions as you plan your event.

Strengths and weaknesses are internal and may include factors such as resources (human or financial), structure, and marketing efforts. Strengths are resources, competencies, and advantages your organization or event possesses. Weaknesses, on the other hand, are often direct opposites of strengths.

Opportunities and threats are external to the organization and may include factors related to the economic, social, technical, legal, or competitive environments. Opportunities often represent areas for increased efficiency or new growth. Threats are incidents or entities that may endanger your event's success. See the sidebar SWOT Analysis Considerations for examples.

It is not enough to merely identify your strengths, weaknesses, opportunities, and threats. You should also thoroughly analyze each factor in order to appreciate any potential implications. A SWOT analysis requires an honest assessment of each factor. All too often, event organizers choose to focus on the good and trivialize the bad. This shortsightedness leads to poor planning and, ultimately, poor results. For instance, your area may experience heavy rainfall in the month of May. If you were planning the golf tournament in the previous example, this would be a serious threat. You could choose to ignore this and

hope for good weather, or you could take the threat seriously, making contingency plans for bad weather. If event organizers believe weaknesses or threats are minor, these may be ignored. But if these weaknesses or threats are major, appropriate steps should be taken to minimize them. Figure 2.2 gives a brief example of implications associated with a SWOT analysis for a regional amateur golf tournament.

SWOT Analysis Considerations

Potential Organizational Strengths

- Event characteristics
- Financial capacity
- Staff experience
- Community support
- Brand strength and awareness
- Existing technology
- Available planning time
- Facility and location
- History and tradition
- Leadership skill

Potential Organizational Weaknesses

- Event limitations
- Financial restrictions
- Untrained staff
- Lack of community support
- Weak brand image
- Lack of technological competence
- Short planning cycle
- Unsuitable facility and location
- Lack of history
- Leadership inexperience

Potential Environmental Opportunities

- Potential sponsors

- Potential partners
- Untapped resources
- Underserved target markets
- Copromotional opportunities
- Economic conditions
- Social trends
- Technological advances
- Political and legal environment
- Industry trends

Potential Environmental Weaknesses

- Competitors
- Inclement weather
- Environmental concerns
- Community dissent
- Labor, supplier, or transportation disputes
- Unfavorable economic conditions
- Political or legal uncertainty

Developing a Mission for the Event

The event's mission provides it with direction. Without direction, planning and decision-making can become difficult and ineffective. Given that events can have many purposes and serve many different stakeholders, it is vitally important for event organizers to identify and communicate their mission to ensure that decisions and activities related to the event serve the purpose of the event. To communicate the event's mission, organizations often develop mission statements. A mission statement is a brief declaration that describes who the organization is, explains what the organization does, and communicates the organization's purpose, philosophy, and values (Hums and MacLean 2017). Good mission statements convey a concise message understandable by everyone in the organization. Every word should have a purpose. That said, mission statements often take a considerable amount of time to write and finalize.