cvent

Event Budget Management

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Build budgets based on fixed costs, variable costs per delegate or a combination. Cvent's budget tool alleviates the pains of tracking funds, recalculating variable costs and monitoring remaining budget by automatically adjusting your budget categories and spend as changes in event data impacts your event financials. Regardless of the number of attendees, many planners are given a fixed amount of funding. The budget module eliminates the challenges associated with keeping track of expenses and attendance so planners can maximize allocated dollars and still deliver on meeting expectations.

Track expenses by type (category or sub-category) across events. For example, how much has the organization spent on food and beverage in the past ten events? How much of the beverage cost is dedicated to non-alcoholic selections? These metrics are both customizable and critical, offering ammunition for effective negotiation and insight to reduce overhead.

Customize sub-categories to collect and compare your organization's data on what matters most. Planners can run customized reports and obtain data intelligence like what percentage of the travel budget is used for rental cars and what percentage is used for plane tickets.

Track expenses by vendor (hotel, catering, audio visual provider, décor, etc.). Planners can easily determine how much they spend with specific vendors over a period of time and even as a percentage of category spending. Historical vendor data should be used to secure a better deal every year or across multiple events.

Planners will be able to enter budgeted amounts, negotiated amounts and actual expenses after an event. Through Cvent's Budget module reporting features, management can track how much money planners have saved through negotiation as well as if planners met their planned budget or have beaten it.

A wide variety of standard reports and custom reports can be generated from the budget tool.

- Expenses by budget category

- Expenses by budget sub-category

- Expenses by vendor

- Budgeted, negotiated and actual expense variance reports

- Cost per attendee

- Cross event reporting for budgets by data range

- Ad hoc report for special needs
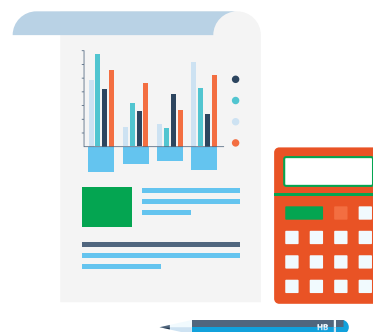
Cvent offers a task list in addition to budgeting functionality for workflow management. This feature is ideal for organizations where teams of people plan multiple events. The task management feature allows email notifications to contacts that have assigned tasks. Ultimately, Cvent's budget module helps management get a high level view of budget compliance and allows planners to negotiate and manage projects to meet or beat their assigned budget targets.

In an industry where what something costs rests largely on negotiation skills, the Cvent budget tool will provide the data and insight needed for successful negotiation, event planning and management. See how Cvent's Budget Module affects every metric of event planning for a new level of event success.

The budget tool shows planners a single and multi-event analysis of budget performance and profitability. Most companies track event budgets in finance systems. However, these systems are rarely sufficient because they are tailored to accounting as opposed to event management. Event planners who are armed with the necessary intelligence will negotiate better with vendors and manage their event spending wisely.

Many finance systems lack the ability to track event costs and gather business intelligence with respect to revenue and expenses. Planners need to see a clear and comprehensive representation to enable effective cost reduction. The key to success is not just tracking expenses, but utilizing powerful reporting capabilities to show how money is being spent and collected in relation to every detailed aspect.

Core Features

- Executive summary view of event costs compared with event revenue

- Track return on events for one event or across multiple events

- Manage event budgets according to fixed budget for an entire event

- Manage budget according to a cost per attendee budget model

- Track expenses with customized budget categories and sub-categories. Example: "How much did I spend on non-alcoholic beverages last year?"

- View entire history of payments to vendors across multiple events. Example: "How much did I spend with Hilton Hotels last year?"

- Simple entry of budget costs and vendor information

- Budget reports are integrated with event registration and attendee payments. No need to re-enter and calculate registration information into budget

- Reports with charts and graphs of spending and revenue trends

- Negotiate better deals with vendors and suppliers based on transaction history. Did you spend enough with certain vendors to qualify for volume discounts?

- Track budgeted, negotiated and actual expenses to show their return on objectives

- Monitor expenses that can add up over time such as taxes and gratuities

- Optimize budgets, return on investment and return on events with ease

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Cvent, Inc. (NYSE: CVT) is a leading cloud-based enterprise event management platform, with 1,700+ employees and more than 14,000 customers worldwide. Cvent offers software solutions to event planners for online event registration, venue selection, event management, mobile apps for events, e-mail marketing and web surveys. Cvent provides hotels with a targeted advertising platform designed to reach event planners looking for suitable venues. Cvent solutions optimize the entire event management value chain and have enabled clients around the world to manage hundreds of thousands of meetings and events.

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