



18 Issues to Consider When Choosing a Seminar Price

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If you are the person planning to produce a seminar for your company or for yourself, you must be careful to choose the right price or you may end up not getting anyone to register.

In order to confirm the price there are many questions that need to be answered. Listed below are 18 issues. The answers will determine what price level to go with.

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1. Does the price chosen meet your organization's financial goals?
2. What is your position, image, and pricing profile in the market place?
3. Do you need adjustments to establish congruency between your program/price and your image?
4. What are your pricing objectives (e.g., current profit maximization, market share leadership, or product quality leadership)?
5. Is the program unique or is it just a repeat of old news?
6. Whom will this program attract? Repel?
7. What is the audience used to paying?
8. Who makes the decision about attendance (the audience or its superiors)?
9. Who pays for the audience to attend (the audience or its employers)?
10. What similar programs are being offered by competitors? What are the program's prices, formats, content, and special features?
11. Have you tested market demand and price for this program?



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12. How much of a demand is there for your program?
13. Consider where you want to position your program in relation to your competitors?
14. What is the probable life cycle of your program?
15. Have you considered providing your audience special incentives for registering early (e.g., pre-registration discounts or special offers)?
16. What effect will your pricing and positioning of your program have on other programs you offer?
17. What is the likely response of your competitors to your offering?
18. What are your costs for your program? Will your projected price recover costs and give you a margin consistent with your financial objectives? Have you constructed various response rate scenarios to determine the effect of your pricing on your bottom line?



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Holding a seminar can be very lucrative if you do it right. The only concern is how you plan it.

Many seminar providers work with seminar marketing consultants because they know how hard it is to put together a seminar that will attract the masses and let them leave satisfied that they know something.

If you have experience in putting together a seminar for your company or presenter, you have an edge. The main focus for you is to decide what to charge each attendee.

On the other hand, the best way to determine price structure and planning may require you to seek out an expert, or research the topic. This way you can find out what the best way would be to price and present a seminar.

Your goal is to present a seminar that will be educational but also profitable. Make sure you prepare properly and appropriately.

ABOUT THE AUTHOR

Ralph Elliott, Ph.D. is Founder and Executive Director of the Elliott Seminar Marketing Institute, Consultant, Seminar Marketing Leader, Economist and “Master of Event Marketing.” As a faculty consultant, seminar marketing leader, and economist, Ralph developed a multi-million dollar seminar/conference program as vice provost for Off-Campus, Distance and Continuing Education at Clemson University. Elliott has been refining his marketing technique in a broad variety of markets since the late 80s.

Ralph's widely respected seminar “How to Substantially Increase Registrations and Revenue through Effective Seminar/Conference Marketing,” (visit: www.clemson.edu/esm) is hosted by Clemson University. Whether you attend his public seminar, have Ralph on-site or schedule him for a keynote, you will walk away with a battery of ideas and ways to get potential customers. Elliott will offer simple but effective techniques which will build trust in your organization, remove obstacles to registration and court fence-sitters to attend your events.

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