

CALIFORNIA STATE UNIVERSITY, NORTHRIDGE

Starting a Home-Based Wedding and Event Coordination Company

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Abstract

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The special events industry is responsible for the execution of some of the most well know and memorable events. This project will overview the special events industry and focus more closely on the lucrative niche of wedding planning. The Wedding Report Inc. claims that 2013 saw 2,156,320 weddings in the United States alone with a market value of \$54.3 billion (2015). The primary goal of this project is to provide the framework for an individual to start his or her own home-based wedding and event coordination company and will include financial aspects. The support for this project will stem from real-world application and academic research surrounding the industry. The information needed to succeed in the industry is heavily scattered and cannot be found in one source. After providing the history of the profession, the industry outlook and details pertaining to the profession of wedding planning, a step-by-step guide to opening a home-based wedding business will be presented.

Chapter 1: Introduction

Introduction

The special events industry is responsible for the execution of some of the most well know and memorable events. While events may seem like all fun and games, there is a lot of planning that goes into it (Roney, 1998). Some events can take years to coordinate and can accommodate extremely large crowds (Walker, 2012). Some of the largest crowds have gathered together for religious events or sporting events. This project will overview the special events industry and focus more closely on the lucrative niche of wedding planning. The Wedding Report Inc. claims that 2013 saw 2,156,320 weddings in the United States alone with a market value of \$54.3 billion (2015). The average spending for a wedding in 2013 was \$25,200 (The Wedding Report, 2015). “Many families save for years and spend considerable sums on wedding clothing and receptions, even though the event itself is short-lived” (Currie, 1993, p. 404). Weddings are not only important moments in one’s life, but can be huge expenses for the couple getting ready to tie the knot. More than half of marrying couples will pay for their weddings themselves (Ellerbee & Tessem, 2001). There are several reasons, someone would hire an event coordinator, but amongst the top reasons are to reduce stress (Roney, 1998).

Purpose

The primary goal of this project is to provide the framework for an individual to start his or her own home-based wedding and event coordination company. The framework will also consider financial aspects for this type of business. The support for this project will stem from real-world application and academic research surrounding the special events industry and more particularly, wedding planning. While there are several

‘how-to guides,’ published books and popular blogs on how to become a wedding planner, there has been little academic research to support the field. The information needed to succeed in the industry is heavily scattered and cannot be found in one source. The field of event planning has been well established, but “as an academic field of study and career path it is quite new” claims Getz (2002, p. 12). After providing the history of the profession, the industry outlook and details pertaining to the profession of wedding planning, a step-by-step guide to opening a home-based wedding business will be presented.

Chapter 2: The Special Events and Wedding Industry

Types of Special Events

There are a multitude of events that happen all around the world at any given day. Events can be social in nature and include weddings, birthdays, anniversaries and reunions (Peters, 2007). Corporate events include trade shows, holiday parties, conventions and board meetings (Riddell, Palmatier, Goulet & Gallanis, 2007). There are also charity and non-profit events to raise funds or awareness. Sporting events are widely popular and include the Super Bowl, Olympic Games and World Cup (Walker, 2012). Additionally, there are special events in the world of entertainment, which includes award shows, red carpet premieres and press junkets. All events serve a purpose and have a goal (Getz, 2008). The goal can be to raise funds, increase awareness, make a business decision, celebrate, promote a product or business, educate or commemorate (Peters, 2007). Anytime people gather with a purpose, it is an event and requires some degree of planning (Riddell et al., 2007).

History of the Special Events Industry

Events date back as far as the history of humankind has been recorded. These historical events include meetings between monarchs, royal weddings and community feasts and festivals (Boyd, 2011). Examples of such include Cleopatra and Marc Antony's first meeting in 41 B.C. Upon arrival, Cleopatra's vessel made a huge impact with its purple sails, silver oars, scent of exotic perfumes and servants playing flutes and harps. Cleopatra was dressed in gold cloth and bared gifts (Cleopatra Seduces Antony, 41 BC, 2006). Marc Anthony was instantly taken back by her beauty and power. That

meeting changed the course of history and required a good deal of planning (Cleopatra Seduces Antony, 41 BC, 2006).

Political leaders had their professional staff organize events, but events were not frequent enough to be anyone's full time role. Other types of events and meetings emerged with the industrial revolution (Event Planning: Industry Background, 2015). Improved transportation allowed for mass travel. Expositions, trade shows and conventions were now made possible. Industrialization afforded new millionaires to throw extravagant parties and weddings. Even lower to middle class weddings changed from being home-based to church based. It wasn't until the 1920's and 1930's, that events became so complex that professional planners were needed (Event Planning: Industry Background, 2015).

In recent decades, the frequency and complexity of events has grown substantially. The profession of event planning has followed suit to meet these needs. The media has played a large part in elevating the status of events (Boyd, 2011) and especially weddings. "Bridal magazines and the portrayal of the lavish wedding across media forward the message that weddings serve as the endpoint of romantic relationships and... *the* life goal for women" (Engstrom, 2008, p. 61). Brides are pressured by the media to throw large over-the-top parties (Engstrom, 2008). The movie 'The Wedding Planner' followed a coordinator through the nitty-gritty wedding details and what a day in the life of a planner entails. MTV's 'My Super Sweet Sixteen' showcased elaborate birthday parties and all the work the event planner puts into making it happen. David Tutera's show, 'My Fair Wedding' put him on the map and he is now nationally recognized as a celebrity wedding and event planner. His parties are multi-million dollar

budgeted extravaganzas (Boyd, 2011). Other television shows such as ‘Say Yes to the Dress’, ‘Whose Wedding is it Anyway?’ and ‘Four Weddings’ add to the collection of media surrounding the special events industry. Event planners were once considered a luxury, but have become common for multiple event types with wide ranges of budgets (Blum, 2005). Weddings have only recently blown up in media, but have had a unique history.

The Evolution of Weddings

Today’s weddings are primarily based on love and commitment from both partners, but this is a historic shift in view (Coontz, 2005). From the Middle Ages to the 18th century, the upper class used the institute of marriage for political power and economic gain. It was a means to raise funds and create political alliances (Coontz, 2005). These high-class weddings were costly and went on for months. In many cases the people getting married had never met and may have even been in love with someone else (Coontz, 2005).

For middle class folk, marriage was used to gain security. The woman’s family would pay a dowry to a man to marry her (Coontz, 2005). In return the man would support the woman financially and take that burden off of the father. For the lower class, marriage was arranged in order to support a business that needed a woman and a man (Coontz, 2005). It wasn’t until late in the 18th century that the idea of marriage for love and free choice came about. Rituals, such as the father walking the bride down the aisle and passing her to the groom, came about (Coontz, 2005). Women wore white dresses to symbolize their purity and wedding vows were exchanged between husband and wife (Coontz, 2005; Currie 1993).

In the 1950's and 1960s weddings were very clear-cut. The décor and themes were very standard and similar across the board. People got married at a young age and had set gender roles to follow. Men would work and women would care for the home and children (Coontz, 2005). Today, weddings are much more personal and unique to the couple getting married. The couples have control over the style and feel of the wedding. People get married for love and compatibility rather than security.

Breakdown of Services

Some clients may need extensive help from an event coordinator while others need less help. Clients choose how involved the planner is before signing a contract (Goulet & Riddell, 2004). Many coordinators offer a variety of service packages that range from consultation to full event coordinating. Some clients may want to have more control over the event, while others will provide a budget and let the planner handle everything else (Goulet & Riddell, 2004). In order to meet these needs, planners offer packages based on the level of involvement beginning with the lowest level, consultations (Goulet & Riddell, 2004). Some clients may want to have creative control of their events, but may seek the advice of an expert. Consultations can take place over the phone or in person. The planner will typically charge by the hour and can answer any questions the client may have.

The next three degrees of service are typically used by wedding coordinators and can be found on their websites (Goulet & Riddell, 2004). The least expensive and least involved is commonly known as “Day-Of/Month-Of” coordination (Goulet & Riddell, 2004). Some couples may elect to plan their weddings from start to finish, but may need a wedding coordinator to run their rehearsal and fine-tune the details for the day of the

wedding. On the day of the wedding, the coordinator manages all the décor, timeline and other vendors, so that the couple can enjoy the wedding they worked so hard to plan. A challenge with this package is that the planner was not involved in the planning process or selection of vendors (Daniels & Loveless, 2007). The clients may have already booked less-than-stellar vendors. The planner must be keyed in on all details in order to organize a plan for the day-of.

Partial coordinating packages come next (Goulet & Riddell, 2004). In this package the coordinator is more involved throughout the planning process. The coordinator and client will predetermine how many meetings the coordinator will be present at. The clients will do some work on their own, but with the guidance of the coordinator who ensures no detail is overlooked. The coordinator will assist with recommending and referring vendors but may or may not be involved with meeting and booking them.

Full coordination means that the coordinator is heavily involved in all aspects of the design coordination and execution of the event (Daniels & Loveless, 2007). This is the most expensive package. They work with the client to ensure the vision and mission of the event are carefully considered. The coordinator will help create a budget and find vendors who fit the style and budget (Goulet & Riddell, 2004). The coordinator serves as the main point of contact to ensure the client is bothered with details. The coordinator ensures all vendor contracts are set and that vendor payments are made throughout the process. The coordinator creates a timeline and runs it by all the vendors until a perfect schedule is made. The planner also orchestrates the rehearsal. On the day of the day of the event, he or she manages all the logistics (Goulet & Riddell, 2004).

The Role of an Event Planner

The event planner takes on many tasks when they have committed to a client or event (Peters, 2007). The first step is to sit down with the client or organization that hired you and to figure out what their needs are (Riddell et al., 2007). What is the goal of the event? What is the mission or vision of the company and how can that be infused into the event? What is the look and feel they want to achieve and what is their budget? Who will be in attendance? It's important to get to know the client(s) well and establish a good relationship with them as the planner will be working closely with them and is entrusted to do quality work with the resources allotted (Goulet & Riddell, 2004).

The date, time and location are the usually the first decisions made as everything else relies on these key factors. The date and time of the event must be carefully considered. Are there any holidays or events that coincide? What will the weather be like on that day? Who are the target attendees and will they be available at this time and date? The event planner conducts research on venues that can accommodate the scale of the event and has availability to host the event at the chosen date and time (Peters, 2007). The venue typically accounts for 40% of the overall event budget (Daniels, Lee & Cohen, 2012) and should be carefully thought out. Does the venue's style match the desired style of the event or is the venue flexible enough to be transformed? Is the site accessible to the guests? The size, cost, competition and prestige are amongst the top variables, when clients choose a venue (Daniels, et al., 2012). All of these variables and questions must be addressed before signing a contract with a site. Site visits and tours help to compare sites to one another and select the best one. The coordinator and clients should come prepared with questions at site visits (Goulet & Riddell, 2004).

After the site has been selected, research for other vendors should take place. The vendor types depend on the type of event. Vendors may include caterers, bar tenders, furniture rentals, photographers, videographers, transportation, décor, florists, security, valet, live entertainment, bands and disc jockeys. Its important to select vendors who have been vetted and come highly recommended. A vendor's mistake looks bad on the event coordinator and can easily ruin an event. It's also important to establish a good relationship with vendors who can recommend you to their clients or who you can use in future events. Once vendors are booked, they should be kept up to date on details of the event (Goulet & Riddell, 2004).

The potential attendees need to become aware of the event (Peters, 2007). If the event is open to the public, marketing must occur. If it's an invitation only event, invitations need to be sent out well in advance. For weddings, The Knot recommends sending them out six to eight weeks before the wedding and three months in advance if it is a destination wedding (2015b). Requiring RSVP's can help to get an idea of how many people will be in attendance so that the planner can prepare the vendors and site. For events where an RSVP is impractical a guestimate based on previous event attendance can be used. RSVPs may also include meal choice and whether or not the person is bringing guests. If guests will be coming in from out of town, the event coordinator must arrange accommodation options (Peters, 2007). Room blocks can be set up with hotels near the event venue. These hotel blocks reserve a certain number of rooms for guests and usually at a discounted room rate (The Knot, 2015a). These details can be included in the invitation or posted on the event's website.

An event program or itinerary should be created for the guests (Peters, 2007). This will depend on the type of event, but will include what time each activity is taking place. The details of the program will need to be communicated to each vendor in order for the event to run smoothly. In addition to a program, the event coordinator should create a master timeline that is not seen by guests. This timeline will include all the details for event set-up, event duration and cleanup. The size and scale of the event will dictate how much help is needed on the day of the event. The coordinator will likely need to hire on assistants to help tackle the set-up and cleanup.

On the day of the event or days leading up to the event, the coordinator's role is to communicate and problem solve (Peters, 2007). The coordinator works closely with all vendors to ensure smooth set up of décor, audiovisual equipment and the like. Should an issue arise, the planner uses quick thinking to resolve the issue. Although an external vendor may make a mistake, the blame is usually placed on the planner (Goulet & Riddell, 2004). The planner's reputation can fall into the hand of unaffiliated vendors. Event planners will check in with clients and guests to make sure they are happy and will follow the prepared timeline and program. At the close of the event, load out will take place. For example: all the rented furniture will be loaded onto trucks and head back to the warehouses. The venue ought to look the way it did before the event took place.

After the event is over it is important to evaluate it and tie up loose ends (Peters, 2007). Did the event meet its goal? Were attendees and clients satisfied? What worked well? What were issues that could have been prevented? How can the event be improved in the future? It's also important to praise vendors who helped make the event possible. As previously mentioned, the planner may use the vendor in a future event.

Work Environment

Event planners have very atypical work environments in comparison to other professions (Peters, 2007). The hours and locations for work vary. Few event planners work a 9:00 to 5:00 job. Many hours include nights, holidays and weekends (Peters, 2007). “Meeting, convention, and event planners held about 94,200 jobs in 2012. Most worked for private companies; about 1 in 6 were self-employed” (Bureau of Labor Statistics, 2014b). For those that are self-employed, most choose to work from home while some rent office space (Peters, 2007). Event planners spend most of their time working in office (Bureau of Labor Statistics, 2014b). They travel to meet with clients and to scout venues for their meetings or events. During an event they work on site at the event locations (Bureau of Labor Statistics, 2014b).

Chapter 3: Trends and Issues in the Wedding Industry

Same-Sex Marriage

Perhaps the largest news to affect the wedding industry is the legalization of same-sex marriage (Blanchette, 2013). This key issue will effect all levels of the industry from clients to service providers. There are currently thirty-seven states that allow same-sex marriage, but it is still a long fight to get the entire nation onboard (Freedom to Marry, 2015). According to the 2010 census, there are 553,000 unmarried same-sex households who have the potential to marry (U.S Census Bureau, 2012). This will increase the number of weddings and revenue of the wedding industry (Blanchette, 2013.). Blanchette projects that “same-sex couples are likely to spend slightly more than the national average” on their weddings and many businesses will reap the benefits (2013, para 16). “The government will get the cost of the thousands of marriage licenses, the wedding industry will experience a huge business boom from catering to hall rentals to gift registry to tux rentals” (Steele, 2013). Even “small businesses are actively wooing same-sex couples in a range of venues and outlets, from gay bridal shows to advertisements in gay publications” (Trager, 2012, para 4).

Wedding planners, florists, caterers and other vendors with little or no experience in gay weddings will need to prepare for the incoming business (Blanchette, 2013). Gay couples fear they will be discriminated against by vendors who are homophobic. Wedding planners who specialize in gay marriages are appearing and may be more exposed and educated on same-sex issues (Blanchette, 2013). Due to the sensitivity around same-sex marriage, wedding vendors must be cautious. Including LGBT-friendly language on their website can turn away traditional couples (Blanchette, 2013). On the

contrary, not adapting to the change can mean a loss of potential clients and refusing service can lead to lawsuits (Sattgast, 2012). At the time of completing this project, May 2015, the case of Obergefell v. Hodges is under hearing. This case “could legalize same-sex marriage in every state by the end of the court's term in June” (Levy, 2015, para 1). Supreme Court Justice Ruth Bader is optimistic that the court will rule in favor of same-sex marriage and even anti-gay activists are expecting the legalization of gay marriage to soon become a reality (Oh, 2015).

Spending Patterns

Generally speaking, wedding spending has increased steadily since the late 19th century as, “the movement towards elaborate, consumption-based weddings began” (Daniels, Lee & Cohen, p. 245, 2012) The 1970’s saw a decline in wedding spending during the feminist and anti-consumerist movements (Otnes and Pleck, 2003). Weddings were criticized for their patriarchal rituals and for being wasteful. Divorce rates increased and the number of weddings decreased. The 1980’s picked up and saw an increase in wedding spending internationally and continued to rise (Otnes and Pleck, 2003). However, as the recession hit the United States economy in 2007, wedding expenditures dropped dramatically (Haq, 2009), by 23% in a year (Daniels et al, 2012). This forced couples to be mindful of their spending and often resulted in lower wedding budgets. Couples resorted to getting creative and refocusing their priorities (Haq, 2009). Wedding vendors shifted gears and has to adjust accordingly by providing promotions and fighting out competition (Daniels et al, 2012). Still, wedding spending has recovered more quickly than other areas in the economy and has picked back up (Daniels et al, 2012).

Seasonality

The events industry faces seasonality in each type of event. October and December are busy months for corporate events, but it slows down in the summer (Peters, 2007). Social events typically happen on weekends and holidays (Peters, 2007). The seasonality for these events will depend on the location and weather. Weddings have a unique seasonality as well. Many proposals happen over the holiday season (Miller, 2012). One third of American engagements happen between Thanksgiving and New Year (Miller, 2012). This makes January and February busy planning times for wedding coordinators. The spring and summer are the most popular seasons for weddings (Miller, 2012). June and July are the most popular wedding months (Couples shy from date; september 11 weddings not popular, 2004).

Sought-After Wedding Dates

Weddings take place in all days of the week and all months of the year, but there are and have been popular dates that have seen many marriages. Valentines Day has been a popular wedding date every year (Bryant, 1971). Other holidays, such as Independence Day are popular due to their summer weather and vacation time from work (Moore, 2009). Numbers are also very important to couples when choosing a wedding date. Consecutive numbers have been extremely popular and most recently include: 10/11/12, 11/12/13 and 12/13/14 (the last one in this century) (Pellerin, 2013). Others choose dates such as 08/08/08, 09/09/09 all the way up until the final 12/12/12 (Martin, 2008; Slade, 2008). Martin claims that these dates are lucky and easy to remember (2008). There are also dates that couples tend to avoid such as September 11th, as it carries tragedy (Couples shy from date; September 11 weddings not popular, 2004).

Chapter 4: Financial Components

Pricing Methods

There are three methods commonly utilized by wedding planners to determine the fee charged to their client (Blum, 2005; Riddell et al., 2007). There is the percentage method, hourly method and flat fee method (Blum, 2005; Riddell et al., 2007). The first method is typically referred to as 'cost-plus' or 'percentage' (Blum, 2005; Riddell et al., 2007). In this method, the planner charges a percentage of the overall event budget. The percentage ranges from 10% to 25% for more prestigious planners (Riddell et al., 2007). The most commonly used percent is fifteen (Riddell et al., 2007). The challenge with this method is predetermining how much the event will actually cost. This method also will not always properly compensate the event planner. If there is a small budget event of \$1000, then a fee of \$150 may not compensate the planner for their time taken to plan the event (Riddell et al., 2007).

Some planners will opt for another method, charging by the hour. Again the range of cost depends on the experience of the event planner. Some may charge \$150 an hour, while a beginner may charge \$25. The industry average is \$50 per hour (Riddell et al., 2007). Most planners have a two or three hour minimum (Blum, 2005). The challenge with this method is that it is difficult to predict the number of hours a planner will dedicate to a client. Clients typically like to know the total fee in advance, so it may take some estimations and number crunching.

The last method is the flat fee method (Blum, 2005; Riddell et al., 2007). This method is the most commonly used as clients like to know the fee ahead of time, before committing to an event coordinator (Riddell et al., 2007). This fee is built into a client's

budget and there are no surprises to the client. The challenge with this method is determining how much time and effort will be put into the event in order to provide a fair price for the planner and clients. The fee should accurately reflect the amount of work (Riddell et al., 2007).

Each method has its benefits and challenges to both the planner and the client. It is important for an event planner to decide what their time is worth and to reflect that in the client fees. Some planners may use a combination of methods (Riddell et al., 2007). Planners should research what other planners in the surrounding area are charging as it varies from one place to another (Blum, 2005).

Additional Revenue Sources

In addition to client fees, event planners can earn revenue through a variety of other outlets such as commission, rentals, sales and tips. Vendor commissions or 'kickbacks,' as it is referred to in the industry, is one of them (Goulet & Riddell, 2004; Riddell et al., 2007). A planner can negotiate to make a percentage of the fee charged to the client by an outside vendor (Goulet & Riddell, 2004; Riddell et al., 2007). To illustrate, an event coordinator may refer all his or her clients to a florist. This florist may repay the coordinator in a kickback of 10% of the fee they charged the client. These commissions paid by vendors to event planners for referring clients are very controversial (Goulet & Riddell, 2004). To some planners it is viewed as unethical, so they ask the vendor to pass this favor down to the client in the form of a discount (Goulet & Riddell, 2004). For other vendors it is a standard practice to accept kickbacks.

Some planners opt to expand their services and will offer rentals or sales of party supplies. Event planners may obtain a wholesale license and purchase these goods at a

discounted price and then sell them or rent them out at retail price (Riddell et al., 2007). Some of these items include chairs, chair covers, party favors and décor.

Lastly, an event planner can earn revenue via tips at the conclusion of an event that has been well executed. Although event coordinators won't expect to be tipped, many clients tip their planners (Tipping Wedding Vendors, 2004). Tips can be monetary or nonmonetary. Some clients will gift the coordinator or give them photos of the event for their portfolio. Others will write a positive review and recommend them to others. All of this can be used to promote and further improve the business' marketing and branding.

Industry Status and Job Outlook

According to the Bureau of Labor Statistics, the average hourly wage of a meeting, convention or event planner is \$24.13 as of May 2013 (2014a). The states with the highest employment in the events industry are California, Texas, New York, Florida and Virginia (Bureau of Labor Statistics, 2014a). California tops all states in employment with an average salary of \$54,500. Los Angeles area event planners are the third highest employed metropolitan area after White Plains, New York and the Washington D.C. area. Los Angeles area event planners make an average of \$58,350. "Employment of meeting, convention, and event planners is projected to grow 33 percent from 2012 to 2022, much faster than the average for all occupations" (Bureau of Labor Statistics, 2014b, para 1). Degrees in hospitality or tourism management provide the best knowledge of this field. Candidates with these degrees "should have the best job opportunities (Bureau of Labor Statistics, 2014c). There is an increase in interest and offering of degrees and classes in this growing field (Brookes & Becket, 2011). Degrees and courses are being offered from the community college level to Ph.D. level (Montell, 2001).

Chapter 5: Launching a Business

Steps to Legally Open a Business

According to the U. S. Small Business Administration, “more than half of all U.S. businesses are based out of an owner's home” (2015_, para1). Home-based businesses provide unique opportunities as well as challenges. It is important to follow the necessary steps to legally practice a business from home without repercussion from the government. The Small Business Administration published an article entitled, “10 Steps to Starting a Business” and it will serve as a framework for this section of the paper (2015). Not all ten steps will be used, as some are not relevant to home-based wedding planning businesses.

Step 1: Write a Business Plan

The first step is to write a business plan. The key pieces of information included in a business plan are: a company description, analysis of competition, organizational structure, products or services offered, marketing plans and financial requests and projections (Goulet & Riddell, 2004). A business plan is needed to prepare a business for success by outlining opportunities and threats. If the business needs funding from external parties, a business plan is needed to show that the investment will be profitable. Event planning businesses do not require a lot of start-up costs. To open this type of business some of the basic start-up costs include a space to operate business, telephone line, computer, printer, office software, supplies, stationary and insurance (Goulet & Riddell, 2004).

Step 2: Determine the Legal Structure

The next step would be to determine the legal structure of the business. Will it be a sole proprietorship, partnership, corporation, or limited liability company (LLC)? Most home-based event planning companies are sole proprietorships while some are partnerships (Sweeney, 2013). The type of structure chosen will determine which federal tax forms will be used. Each structure has its benefits and downsides. Sole proprietorships are owned by one person, are easy to set up and give the owner control over all aspects of the business. There are tax advantages to sole proprietorships (Kimmel, Weygandt & Kieso, 2012). Partnerships are similar and can include two or more owners, are simple to create and also reap tax benefits. The owners each contribute capital, skills and other needed resources. There is shared control over the business and share of profits or losses (Goulet & Riddell, 2004). In both structures, the owner or owners are held personally liable for the business. In a corporation, the owners are not held personally liable for the business (Goulet & Riddell, 2004). This structure is more formal and is more expensive to start. In a limited liability company, one or more people can own the business. This structure takes on the tax benefits of sole proprietorships and partnerships and also the limited liability of a corporation. Both corporations and LLC's are uncommon for home-based event planning businesses, but may apply to larger companies (Goulet & Riddell, 2004).

Step 3: Choose a Business Name

The next step would be to decide on and register a business name. If the business name is anything different from the owner or owners' personal name, it needs to be filed with the appropriate local government agency. In the Los Angeles area, the paperwork

would be filed with the Registrar-Recorder / County Clerk. The business name, called a Doing Business As (DBA) name or fictitious business name, will define the brand and should be chosen wisely. It must be easy to pronounce and effectively communicate the business message (Goulet & Riddell, 2004). It is important to make sure that the business name is not already in use, or the owner will be forced to pay the original owner damage fees and change the business name (Goulet & Riddell, 2004).

Step 4: Obtain a Tax Identification Number

After filing the business name, the next step would be to obtain a tax identification number (TIN) also known as employee identification number (EIN). This number identifies the business and will be used for federal taxes. In addition to federal taxes, the business is subject to local and state tax. Small businesses will pay income taxes and employment taxes (if the business hires employees). Income taxes are handled according to the business structure. Sole proprietorships and partnerships report personal and business income on the same form, while LLC's are taxed separate from the owner (Determine Your State Tax Obligations, 2015). Additional steps are required to hire employees and include, but aren't limited to: verifying their eligibility to work in the United States and obtaining Worker's Compensation Insurance (Hire Your First Employee, 2015).

Business Marketing Strategies

Now that the business has been legally and official opened, the owner or owners can begin marketing their services. The most effective form of marketing in the wedding world is word of mouth (Goulet & Riddell, 2004). This may be difficult to achieve for someone who is newer to the business. For a new comer, it is important to create a

portfolio with photos of events, testimonials from clients and anything else that would showcase skill in event coordination (Goulet & Riddell, 2004). Some people may include certifications or degrees that are relevant. The wedding coordinator should also create a website for clients or potential clients to gather information from. The website can include biographies of the owner and employees, a breakdown of services and packages, photos from planned events, testimonials from clients and contact information (Goulet & Riddell, 2004).

Some planners may want to go the extra mile and attend bridal shows. Bridal shows are a collection of vendors who table and advertise their services. It gives the planner the opportunity to meet with local engaged couples that may be looking for their services (Goulet & Riddell, 2004). There are fees associated with these shows, but they can be worth it if the planner markets himself or herself well. The planner should bring marketing materials with them and set them up in a way that engages clients and showcases his or her style. The coordinator should bring plenty of business cards and hand them out to anyone who stops by the booth (Goulet & Riddell, 2004).

In addition to these methods, the event coordinator should look to external sites to advertise their services. Some of the popular wedding vendor review sites include: theknot.com, weddingwire.com and weddingchannel.com (McCarthy, 2014; The knot enhances #1 wedding planning app, 2014; Weddingchannel.com is largest wedding reviews site, 2012). These sites allow couples to search for reputable, local vendors as well as to review and see published reviews of vendors and service providers. They also allow the business owners to post contact information and photos to display their work. Yelp.com is another popular review site that originally began as a place for people to

review local cuisine, but has grown to include reviews from various service providers from dentists to wedding planners (Brown, 2012). Yelp allows business owners to track people's perceptions of the brand and to connect with them in a public platform (Brown, 2012). Including yelp.com in a marketing plan will only help to increase the company's visibility to the immensely large number of web users.

Social media marketing has also become a large steppingstone for brand development and engagement with potential clients (Lanier, 2014). Instagram and Facebook accounts can be used to leverage the business and provide a platform for the business to connect with an audience of potential clients (Lanier, 2014; Facebook Marketing, 2008). These accounts can also be used as a portfolio of work with photos and videos from events the company has planned. A combination of these tools can be used to get the business recognized and in turn, bring in more clients.

Chapter 6: Conclusion

Conclusion

The special events industry offers a dynamic career path with many opportunities. The profession of wedding planning has been elevated, with help of the media, and emerges as lucrative niche within special events. The job outlook promises to expand and appears to have a bright future. This paper peered into the history and evolution of special events and more particularly, weddings, and proposed a body of knowledge surrounding the profession of wedding planning. This paper gathered details from academic journals, popular wedding blogs and books in order to condense the scattered industry information.

Additionally this paper displayed an inside look at the roles an event planner plays throughout the planning process from pre-event, event-day and post-event. Trends and news in the industry were explored such as the legalization of same-sex marriage in several states and the effect of the crumbling economy on wedding spending patterns. The financial components of operation a wedding planning business were broken down into several options to allow for flexibility and choice. Alternative methods for earning revenue were offered in order to expand the possibilities for someone choosing to go into the fast-paced field of special events planning.

Lastly, the paper offered a concise and comprehensive guide to launching a new wedding planning business from the ground. Several industry-wide marketing strategies were presented as a means to establish and promote the business in the public eye. The wedding planning industry is growing and provides an exciting work environment for those who are detail and people-oriented. After all, wedding planners help create one of the most important days in people's lives.

Future Implications and Limitations

This project collected and condensed information from an array of published source types, but did not create new information or data. The majority of information in this paper, pertaining to wedding planning, is practical information published by professionals in the industry, while a small portion of the information is derived from academic research. The references used in this paper are predominately from American sources and may or may not accurately reflect practices of wedding planners internationally. Future research topics can include the decision-making processes for wedding planning, design trends and a deep investigation of how the inevitable legalization of same-sex marriage across the nation will impact the wedding industry. The topic of same-sex marriage is extremely novel and current. This subject area provides a blank slate for researchers to venture into. All wedding services providers should be considered in order to get an accurate account of the industry changes about to set foot. Surveying of wedding professionals is suggested.

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