



Concert Budget Breakdown: Where to Start

Organizing a concert is more complex than it seems, requiring careful budgeting and attention to detail. With proper planning, your event is bound to succeed. Where should you direct your focus?

1. It starts with the venue selection

- **First Impressions Matter:** Venue ambiance and practicality are crucial for audience engagement
- **Artists want a vibe:** Artists care about atmosphere, sound and audience experience
- **Accessibility:** The venue must be easily reachable by public transport or offer ample



2. Key factors in choosing a venue

- **Ambiance and Atmosphere:**
 - Match the venue vibe with your event's mood—casual vs. formal
 - Consider decorations, lighting, and layout that align with the music genre
- **Availability of Equipment:**
 - Opt for venues with built-in equipment like sound systems and lighting to save costs and reduce setup time
- **Cost Consideration:**
 - The venue is typically the largest fixed expense in your concert budget.
 - Utilities and hidden taxes and fees can add up, so read contract carefully

3. Consider Incremental Costs

- **Event Permits:** Necessary for noise, alcohol, and parking permissions
- **Added Security:** Crucial for crowd management and safety
- **Petty Cash:** Keep a reserve for unforeseen minor expenses (e.g., extra equipment, supplies)
- **Marketing Collaterals:**
 - Budget around 5% of your total budget for marketing efforts
 - Include online and offline channels (social media, posters, radio, etc.)

4. Tips for Success

- **Build Around Your Talent:**
 - Choose a venue that suits the genre and audience of your headlining act
- **Minimal Decorations:**
 - Focus on essential elements like lighting and graphics rather than over-decorating
- **Strong Team Management:**
 - Allocate sufficient resources to key areas like security, lights, and stage management
- **Invest in Music Management Software:**
 - Streamline planning and budgeting processes



5. TECHNOLOGY IS YOUR BEST FRIEND

Start Better Managing Your Concert Budget:

Use platforms like Prism to track expenses, ticket sales, and deadlines, ensuring well-informed decisions and successful event execution

