



# SIMPLIFYING SETTLEMENTS: TIPS FOR BUILDING A CONCERT BUDGET TEMPLATE

A well-planned concert budget helps balance revenue with costs and prepare for the unexpected. How can you streamline financial planning for live music events? Here are 6 steps to seamless settlements.

1.

## Set Clear Artist Deal Terms

### Deal Structures:

Use fixed fees, guarantees plus percentage, or versus deals to outline artist compensation.

### Industry Standard:

Guarantee-plus-percentage deals are common as they allow both security and a performance-based income for artists.



2.

## Forecast Gross Revenue Potential

### Revenue Calculation:

Multiply ticket price by venue capacity to determine maximum income.

### Tip:

Starting with an estimated revenue goal helps event organizers avoid over-budgeting on costs.

3.

## Distinguish Between Fixed and Variable Costs

### Fixed Expenses:

Venue rental, insurance, and basic staffing are typically constant and predictable.

### Variable Costs:

Travel, artist fees, and marketing depend on event size and promotional needs.



4.

## Utilize Historical Data

### Informed Budgeting:

Analyze data from past events to forecast expected expenses and income more accurately.

### Benefit:

Tracking previous costs helps avoid unanticipated expenses and plan realistic budgets.

5.

## Track Expenses in Real-Time

### Automated Tools:

Use event management software for real-time expense tracking to avoid last-minute errors.

### Insight:

Real-time tracking provides accurate budget snapshots, helping prevent overspending.



6.

## Streamline Settlements

### Settlement Template:

Consolidate all expense receipts and revenue in a standard template for a smooth post-event process.

### Pro Tip:

Structured settlement processes make financial reconciliation and transparency easier for all parties involved.

