

Ten Steps to Develop a Good Budget:

(Courtesy [Keynote Networks Ltd.](#))

1. **Do your research:** Get the budget and conference proceedings from previous years (if available) and use this information to work out what should be included in your budget.
2. **Determine your expected attendance:** This is a critical element in your budget. As a general rule forecast low and never budget for more people than attended last year.
3. **Determine your variable costs:** These include expenses that change according to the number of attendees (e.g. meals, name badges).
4. **Determine your fixed costs:** Fixed costs include expenses that are not affected by the number of attendees (e.g. Keynote speaker, rentals, telephone).
5. **Look for hidden costs:** Check all your line items for hidden costs such as taxes and gratuities.
6. **Be cautious:** Review your budget and round all your cost estimates up.
7. **Forecast your revenue:** Forecast revenue from sponsorships, donations and advertising. Estimate low and use last year's budget as a guide.
8. **Determine your breakeven number:** Your breakeven number is the amount of revenue required to pay all your fixed costs, minus your revenue from sponsorship.
9. **Calculate registration fees:** Your cost per person is your breakeven number, divided by the number of attendees plus the variable fees.

$$\text{Cost per person} = \frac{\text{All fixed costs} - \text{Revenue from sponsorship/donations}}{\text{Expected number of attendees}}$$

10. **Review your budget:** If your registration fees are too high review your budget with respect to the meeting's goals and objectives. Which of your budget items are "must haves" rather than "nice to have".