

# *TRG30*

Virtual Roundtable Series

Wednesday, March 9, 2022

**TRGArts.com**

*TRG 30*

**Bold change** *for resilience*

*Today*

Becoming a  
Prediction Wizard

- Do you have an *expense* or an **investment** mindset when budgeting?
- What happens in your organization when budgets are set and they're not achieved?
- What would you do *differently* if you knew you could consistently forecast accurately?



A glowing crystal ball is held by two hands, one on each side. The crystal ball is bright white and emits a soft blue glow. The hands are positioned as if they are presenting or examining the crystal ball. The background is dark, making the glowing crystal ball stand out. The text "How many tickets will we sell?" is centered within the crystal ball.

How many tickets  
will we sell?

# *Demand:*

*noun*

The amount of a good or service that consumers are willing to buy at a particular price.



# Understand DEMAND

Calculate **Pre-Pandemic** (3-5 years) and **Current** (2020-2022) data separately.

Focus on UNIT sales, not revenue.

Units/tickets = people, which is a better representation of demand than revenue...

For annual productions, create a dataset for only that production.



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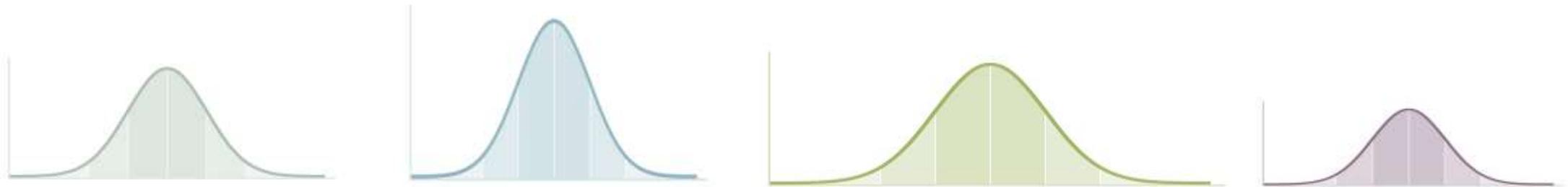


For regular season productions, create a dataset of similar past productions.



Ticket Sales Data

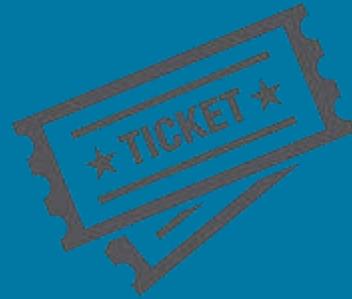
Segmented Sales Data



Each segment will present its own picture of demand.

# The Final Formula

$$\begin{array}{l} \text{Expected} \\ \text{Ticket Sales} \\ \text{(Units)} \end{array} \times \begin{array}{l} \text{Ticket Yield} \end{array} = \begin{array}{l} \text{Expected} \\ \text{Ticket} \\ \text{Revenue} \end{array}$$



# Expense

Necessary cost of doing business

Short-term; focused on one fiscal year

“Costs you money”

# Investment

Intentional choice

Long-term; focused on the future

“Makes you money”

**Executive sets goals THEN asks departments to create budgets**

Department heads do the budget work, present to executive

Executive edits:  
WE need expense cuts,  
**increased income!**

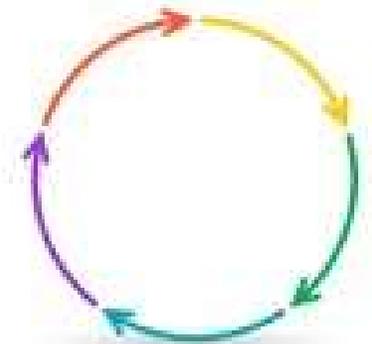
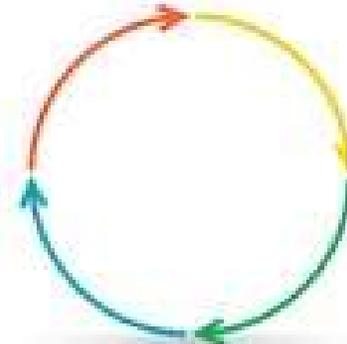
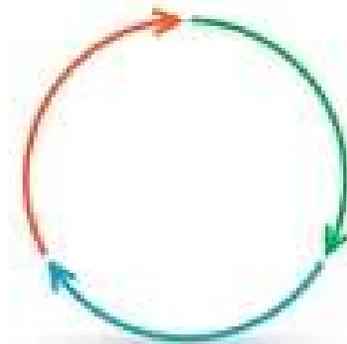
**First:**  
Department heads *measure demand in segmented units*

**Data-informed budget** is presented to executive

**Then:**  
Executive makes investment decisions and **set goals accordingly**

# This is an iterative process.

1. Use data to set realistic budgets. **First.**
2. Communicate every week, *including executive.*
3. Invest strategically to meet goals, nimbly as you go!
4. Hone skills and repeat!





BENCHMARK TERRITORY  
**United Kingdom**  
BENCHMARK TYPE  
**Medium Presenting**

LAST

OPEN IN NEW TAB

WHAT'S NEW

KEY METRICS

13 Jan

LAST 30 DAYS

You

YEAR TO DATE

£10  
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ADVANCE

The

SUBSCRIPTIONS

£10  
Aver

DONATIONS

You

SENTIMENT

>0 =  
<0 =

WORKING IN PARTNERSHIP



## Monthly Benchmark Report

This is an email summary of Key Metrics featured in your free COVID-19 Sector Benchmark Dashboard. How did your box office performance last month compare to the previous month, the same month in 2019 and the performance of your peers?

### ABOUT THIS REPORT

This report covers transactions between ≥February, 2022 & <March, 2022. Your benchmark group is North America Other. 30 venues contributed to your benchmark group in this period.

### TICKET SALES

Your venue sold  
**5,652**  
tickets over the last 30 days

39% less than the benchmark

64% more than last month

37% less than 2019

38  
ta

71  
e of venues in the benchmark

%  
ta vs the benchmark



ta  
e of venues in the benchmark

ta vs the benchmark



ations  
ived income over the year to date

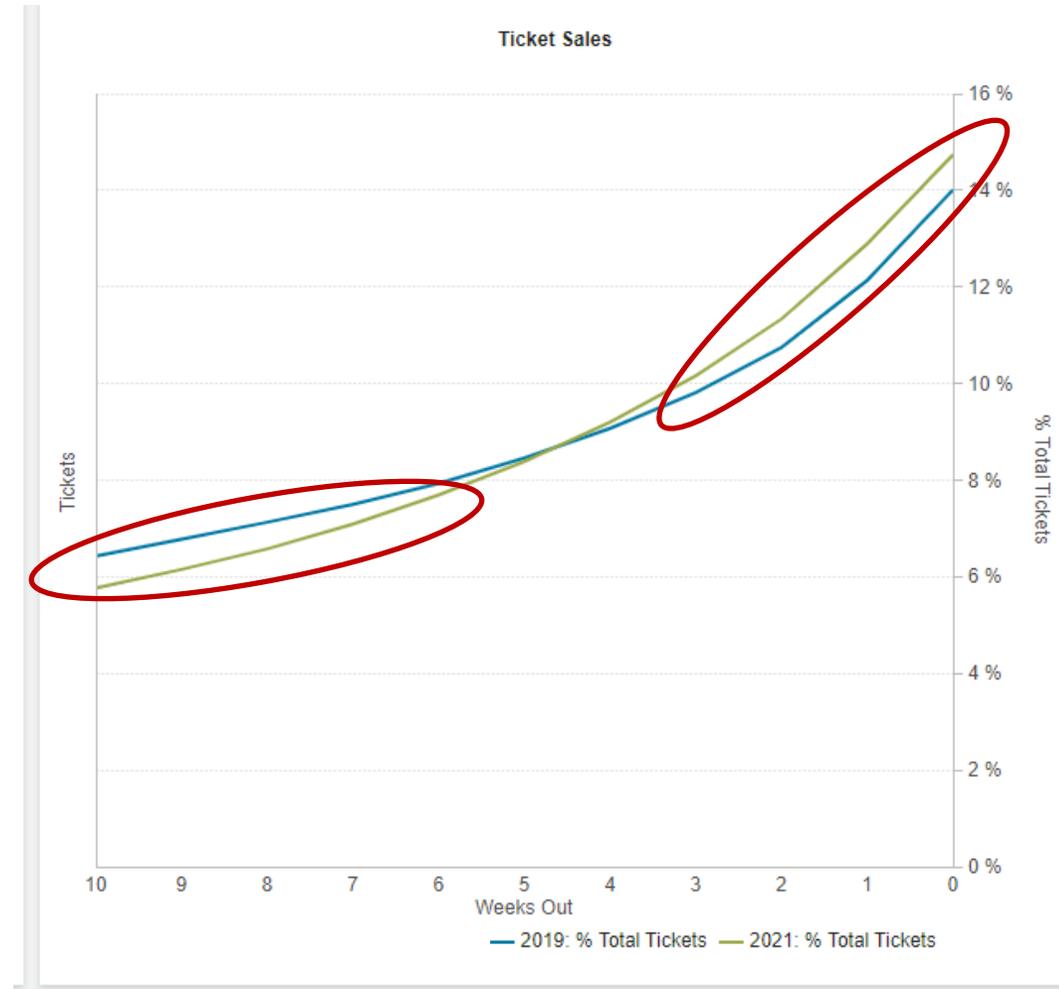
011  
Data Avg benchmark venue

data vs  
enchmark **19%**



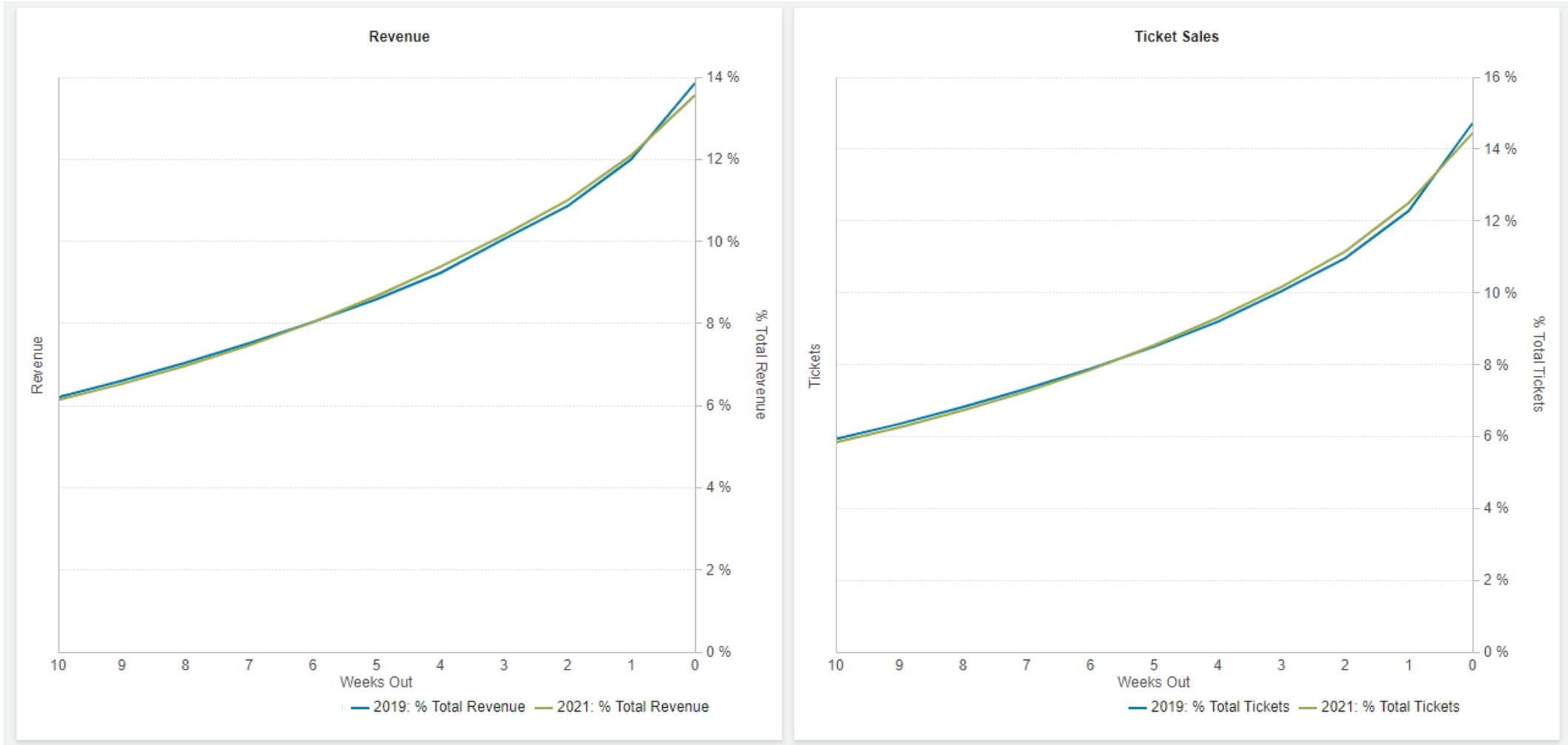
# Sales Trajectory - US

2021 v. 2019



# Sales Trajectory – UK all

2021 v. 2019



Source: Purple Seven & TRG Arts. February 2022.

