

Entrepreneurship scope in Event (Weddings) Management Consultancy in Rahata and Shirdi

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Introduction:-

This research is about understanding the potential for an event management consultancy in the markets of Shirdi and Rahata situated in Ahmednagar district, Maharashtra. Event management is the application of project management to the creation and development of large scale events such as festivals, conferences, ceremonies, weddings, formal parties, concerts, or conventions. It involves studying the brand, identifying its target audience, devising the event concept, and coordinating the technical aspects before actually launching the event. Event management is the process of using business management and organizational skills to envision, plan and execute social and business events. People who specialize in event management work with budgets, schedules, and vendors to create the best possible events for their clients. Many people think of event management as a field that mainly handles concerts and weddings. However, there are many other occasions that either require or could benefit from event management, including conventions, business meetings, sports events, festivals, large parties, and reunions. There are many events but researchers want to study potential only for the events like wedding ceremonies and birthday parties. It has been observed by the researcher that weddings are the only events which are celebrated on large scale by the people residing in this area and that's the reason why this event is only been chosen. The process of planning and coordinating the event is usually referred to as event planning and which can include budgeting, scheduling, site selection, acquiring necessary permits, coordinating transportation and parking, arranging for speakers or entertainers, arranging decor, event security, catering, coordinating with third party vendors, and emergency plans. The researcher feels that now there can be lot of demand for this type of consultancy in future because people in this area are slowly getting aware of the importance of outsourcing the management of any event. Researchers also estimate that people may also shift for outsourcing events other than weddings such as meetings, corporate meetings, family get-together, friends reunion, and also events from colleges, concerts and all traditional events. This area is also developing at a rapid speed and creates demand for such consultancies as people are gaining not only money but higher responsibilities. The researcher dreams to establish such company and wants to raise this company on a very large scale. This research will be a stepping stone for the researcher. The researcher is planning for organizational hierarchy which will be including the departments like technical department, promotions department, hospitality department, programmers coordinators, venue coordinators, merchandising departments.

REVIEW OF LITERATURE:-

Ennew and Binks (1996), state within the study that service quality is seen as a key antecedent to prosperous client relationships. Arguably, this is often significantly thus within the service sector, wherever quality will be troublesome to imitate and of itself will probably provide the premise for a property competitive edge. Providing a superior service, which the competition cannot match, provides customers with a reason for choosing and remaining with a specific supplier.

Entrepreneurship is maturation from a concept that comes into the mind of a person, once a great deal of brooding over it; it turns into a business, a venture, or a product. Desai (1997) expressed that businessperson sees possibilities in each scenario, wherever others don't see; patiently to work out the concept into the direction wherever backing is needed. The speculator Fred Wilson (2008) opined 'Entrepreneurship is the art of turning a concept into business. Mathur (2014) lamented that entrepreneur develops new plan. Associate in Nursing takes risk of putting in an enterprise to produce a product or service to satisfy client wants.

OBJECTIVES:

- To understand the scope for an event management company in the area chosen for research.
- To understand the mentality of the people toward the thought of outsourcing the management of events like weddings.
- To understand the awareness regarding such consultancy in the research area.
- To understand the expectations of potential customer from the event management company.

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A) RESEARCH METHODOLOGY:

i) **RESEARCH TYPE:** Researcher has used descriptive type of research.

ii) **DATA COLLECTION:**

PRIMARY DATA: The data has been collected directly from the respondents through a structured questionnaire.

SECONDARY DATA: Researcher had collected secondary data through various websites, books, research paper etc.

iii) **SAMPLING METHOD:** The researcher here has used Judgmental Sampling

iv) **SAMPLING SIZE:** Researcher has collected primary data from 30 respondents

v) **SAMPLING AREA:** Population has covered all the people residing in Rahata and Shirdi.

B) ANALYSIS:**1) Education level in Rahata****Table No. 1 Education**

Sr. No.	Education Level	No. of respondent	Percentage (%)
1	S.S.C	7	23.
2	H.S.C	5	17
3	Graduate	13	43
4	P.G	3	10
5	Ph.D	0	0
6	Other than given options	2	7
	Total	30	100

(Source: - Primary Data)

Interpretation:-Above Table and pie chart interpret that, 23% of people have completed their S.S.C that is 10th std. 17% of people from the population are H.S.C 43% of the people have completed their graduation which is maximum in the population. 10% and 7% of people have completed their P.G and Ph.D which is least.

2) Number of people who have organized events**Table No. 2 events organized**

Sr. No.	Events organized	No. of respondent	Percentage (%)
1	Yes	30	100
2	No	0	0
	Total	30	100

(Source: - Primary Data)

Interpretation:-Above Table interprets that, **100%** of people have organized events. The sample space is 30 and the entire respondent has responded **yes** for the question. Vice versa for the option **No** that means none of the respondent has responded as no to the question.

3) Who helped in organizing?**Table No. 3 assistance in organizing**

Sr. No.	Assistance	Responses	Calculation in %
1	Family and friends	17	57
2	Neighbours	0	0
3	A company	0	0
4	Myself	12	40
5	Other	1	3
	Total	30	100

(Source: - Primary Data)

Interpretation:-Above Table interprets that, 57% of people have responded as friends and family out of the 100% which is again the maximum percentage. 0% of people have responded for neighbours as well

as a company. 40% of people have responded as myself and 3% of the people for other out of the Total 100%.

4) Where do events take Place?

Table No. 4 Place

Sr. No.	Place	No. of respondent	Percentage (%)
1	At home	14	47
2	Outside	2	7
3	At friends House	0	0
4	In venue hired for occasion	12	40
5	Other than above option	2	6
	Total	30	100

(Source: - Primary Data)

Interpretation:-Above Table interprets that, 47% of people have responded as at Home. 7% of people has responded as outside. 40% of people have responded as in venue hired for the occasion which is the second highest amongst all. Only 6 % has responded for other.

5) Allocated Budget for such events

Table No. 5 Budget

Sr. No.	Budget	No. of respondent	Percentage (%)
1	Below 2lakh	21	70
2	Below 5lakh	4	13
3	Below 10lakh	3	10
4	Below 15lakh	2	7
	Total	30	100

(Source: - Primary Data)

Interpretation:-Above Table and pie chart interprets that, 70% of people allocated their budget below 2 lakh which is on majority. 13% of people allotted their budget below 5 lakh. 10% of people allotted their below 10lakh. 7% of people allotted their budget below 15 lakh.

6) Annual Income of people

Table No. 6 Annual Income

Sr. No.	Annual income	No. of respondent	Percentage (%)
1	Below 2lakh	5	17
2	2lakh – 4lakh	18	60
3	4lakh – 6lakh	4	13
4	Above 6lakh	3	10
	Total	30	100

(Source: - Primary Data)

Interpretation:-Above Table interprets that, 60% of people have their annual income between 2lakh - 4lakh. 17% of people have their annual income below 2 lakh. 13% of people have their annual income between 4lakh - 6lakh and 7% of people have their annual income above 6 lakh.

7) Satisfaction for the event organized

Table No. 7 Satisfaction ratio

Sr. No.	Activities	Yes	No	Percentage	
				Yes	No
1	Organization of event	24	6	80	20
2	Meal quality	19	11	63	37
3	Decoration	10	20	33	67
4	Orchestra	9	21	30	70
5	Ability to deal with the problem	15	15	50	50

6	Venue	21	9	70	30
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(Source: - Primary Data)

Interpretation:-Above Table interprets that, 80% of people are satisfied with the organization of event and 20% are not satisfied. 63% of are satisfied with the meal quality and 37% of people are not satisfied. 33% of people are satisfied with the decoration done by them and 67% people are not satisfied. 30% of are satisfied with the meal quality and 70% of people are not satisfied with the orchestra. 50% of are satisfied with the meal quality and 57% of people are not satisfied with the backup they had. . 70% of are satisfied with the meal quality and 30% of people are not satisfied with the venue.

8) Knowledge about event management companies in Rahata**Table No. 8 knowledge about event planners**

Sr. No.	Knowledge	No. of respondent	Percentage (%)
1	Yes	0	0
2	No	30	100
	Total	30	100

(Source: - Primary Data)

Interpretation:-Above Table interprets that, 100% of the people amongst the samples don't have any knowledge about the event management company. That means all the 30 people do not have knowledge about the event management company.

9) Respondent likely to use the services of event management in Rahata**Table No. 9**

Sr. No.	Usage of services	No. of respondent	Percentage (%)
1	Yes	29	97
2	No	1	3
	Total	30	100

(Source: - Primary Data)

Interpretation:-Above Table interprets that, 97% of people are likely to use the services as they has responded **yes** to the question and **only 3%** of the people are **not willing** to use the services of the event management company.

10) Kinds of services most preferred**Table No. 10**

Sr. No.	Services	No. of respondent	Percentage (%)
1	Complete organization	29	97
2	For a day	1	3
3	Decoration	0	0
4	Photography	0	0
5	Venue	0	0
	Total	30	100

(Source: - Primary Data)

Interpretation:-Above Table interprets that, 97% of people are willing to outsource the complete organization and management of the event of the events whereas, 3% of people are willing to outsource the management of the services only for single day.

Q11) Important criteria for few services**Table No. 11**

Sr. No.	criteria's	1	2	3	4	5
1	Proximity	18	3	5	0	4

2	Attraction	6	6	9	3	6
3	Listening	5	3	17	3	2
4	Vast choices	5	10	6	8	1
5	Quality of the company	6	3	10	6	5

(Source:- Primary Data)

Interpretation:-Above Table interprets that, 18 people out of 30 has ranked 1 for the proximity. 9 people out of 30 has ranked 3 for the attraction of venue. 17 people out of 30 have ranked 3 for listening. 10 people out of 30 have ranked 2 for having vast choices which is maximum. 10 people out of 30 have ranked 3 for the quality of the company.

Q12) Maximum budget client willing to spend on such kind of services

Table No. 12

(Source: - Primary Data)

Sr. No.	Services	Below 10k	Below 50k	Below 2L	Below 5L	Below 10L
1	Venue	3	19	5	3	0
2	Caterer	0	8	18	3	1
3	DJ	12	9	0	0	0
4	Invitation cards	16	9	3	1	0
5	Photographer	6	14	6	0	0
6	Decoration	5	17	3	0	0
7	Orchestra	9	14	2	1	0
8	Flowers	21	5	0	0	0

Interpretation:-Above Table interprets that, 19 people out of 30 are willing to spend amount below 50k for the venue which is maximum, 5 out of 30 are willing to spend below 2 lakh on the venue which is second highest. 18 people out of the 30 people are willing to spend below 2lakh or up to 2 lakh for the caterer. 12 people out of 30 are willing to spend amount below 10k for the DJ and sound technician which is maximum. 1 people out of 30 are willing to spend amount below 50k on photographer. 17 people out of 30 are willing to spend amount below 50k for decoration which is maximum. 14 people out of 30 are willing to spend amount below 50k for orchestra. 21 people out of 30 are willing to spend amount below 10k on flowers which is maximum.

K) FINDINGS OF THE STUDY:

1) The first question is about education, it shows the number of people educated in Rahata as in the graph it is perfectly visible that the highest education level in this place is graduation. 43% people are graduate and thus the researcher also feels that education level is not that bad and thus again adds to the finding that people may response good for such kind of event Management Company. (Source Table No. 1 Education)

2) The second question is about knowing that people have ever organized any program at their home, may be weddings, receptions, anniversary, and birthday parties. People have responded in a good way and this shows that people usually go for organizing such events. All the respondents has responded as yes to this question and again shows a positive sign for a customer potential for such outsourcing company in Rahata. (Source Table No. 2)

3) Third question is know that who amongst them have organized those events there are many options provided to the respondent in the questionnaire and the majority of people have organized such events with the help of their family and friends. This again shows that a single person is not capable of organizing such events at their own level.

But again the second majority is that people have not used anyone's help and have done on their own yet there is a lot of difference between these two majorities. (Source Table No. 3)

4) This is to know that where have been these events taken place and again respondent have been provided with lot of options the one on majority is at home that is at their own premises this helps researcher to understand the mentality of people that how much they are liberal when it comes up to the place of the event. And it also depends on the type of event they are celebrating.

The second one at the majority is at the venue hired for the occasion this includes the lawns or halls for such events. (Source Table No. 4)

5) The next question tells about the annual income of the people. The majority of people fall under the income group that is 2 lakh to 4 lakh, this shows that people residing here are middle class people with average income this tells researcher that the budget of the people will also be this range only and thus may not be willing to spend much on weddings. There are only two people whose income is more than 6 Lakh. (Source Table No. 5)

6) Next question tells that how much budget was allocated by the people. As discussed above their budget is going to depend on their income and thus the budget is also going to be an average one. The majority of allocated budget was below 2 lakh. (Source Table No. 6)

7) The next question tells us that were people satisfied regarding the event. Researcher had provided them with different activities and thus recorded their satisfaction level for that activity people are maximum satisfied with the organization. People are highly satisfied at the organization of their event. But when talking about the decoration people are least satisfied there. That means researcher can use decoration as a promotional tool with minimum budget and thus attract many people towards them. Talking about meal they are satisfied rather than highly satisfied. Study shows that half of the people were ready with a backup plan to deal with the problems and half were not. This also adds to the scope for the customer potential. (Source Table No. 7)

The least satisfaction was with the orchestra that means here a good team of orchestra is not available in the nearby area and thus when a researcher will organize an event it has set a guideline that orchestra should be brought from a outside place. (Source Table No. 8)

8) The next question was to know that did people had knowledge about a event management company or an idea that what is events management company and the response was 100 percent of people don't about such company this can be taken as positive as well as negative. Positive in the way that a new company in Rahata can catch a good hold amongst people and establish strong routes there in. and negative in the way that ad people lack in the knowledge it would be very difficult for them to convince about such company and make them ready to avail such services. (Source Table No. 8)

9) The next question is the main one and also brings this study on a conclusion that, will people avail such services and 96% of people had responded yes and only 4% as no. so this is again a positive sign. (Source Table No. 9)

10) The next question was that which type of services will they go outsourcing whether the complete management or only one part of the event. And here again 96% of people responded to the complete organization of the event and only 4% for a part of the event. (Source Table No. 10)

11) The next question was that how will they go for finding a event management company and majority of response was towards internet, references from friends and family members, event and shows, and television. People responded on this on majority basis. (Source Table No. 11)

12) The next question was how will they rank certain services from 1 to 5. 5 being the best one and 1 being the least one. 5 also show how important a thing is there to them and vice versa for 1.

- The maximum score for **proximity** was 18 which was least that is one. That means proximity do not matter people.

- The maximum score for the **attraction level for venue** was 9 and it was moderate that means people do not wants the attraction level to be too high or too low.

- The majority for **Listening** is at 3 with a score 17 which means people are again moderate about the thought of listening they are ready to listen thoughts of company as well as ready to tell their thoughts.

- Next is about the **choices**, the majority stands at rank second and the score is 17 which means people are not much interested in variety of choices.

Next is about the **quality of the company** again the majority ranks at 3 which means people again here have a moderate approach. (Source Table No. 12)

13) Next question is to know that how much people are willing to spend on different kind of services which are as follows.

- On **venue** people willing to spend the maximum amount is below 50 thousand rupees which is about 63 percent. Also the second majority is that 16.6 % of people are willing to spend below 2 lakh

- The maximum amount people are willing to spend on **DJ and sound technician** is below 10,000 rupees

- The next is about **invitation letters** and the maximum amount people are willing to spend is below 10,000 rupees which is 43.33%.
- Next is budget for **photography** and the maximum amount people willing to spend on is below 50,000
- Maximum amount people willing to spend on decoration is also below 50,000
- Maximum budget for flowers is below 10,000. (Source Table No. 3)

L) CONCLUSION

From the overall analysis it can be concluded that there is a scope for the event management company in Rahata, but there are many factors which are needed to take into the consideration such as all the suggestions.

Event management is all about services and thus Initially it may found difficult for establishing a strong good hold in this area, as there is 0% awareness but once the tact and the art is learnt by the researcher keeping into mind all the findings and suggestions then it will the task look very simple.

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