Endicott Estate Strategic Plan

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I. EXECUTIVE SUMMARY

The Endicott Estate is a grand 19th century mansion situated on 15-acres in the Town of Dedham. It is a perfect venue to hold a wide variety of formal and informal corporate and social events, from weddings, receptions and cocktail parties, to business meetings, outings, art shows and more.

This strategic plan has been developed to provide the opportunity to ensure that programs are developed to help the Endicott Estate become utilized to its maximum potential, transitioning it into a financially self-supporting property, while continuing to respect the on-going civic use of the property. In order to develop the plan, a multi-pronged approach was undertaken that incorporated key stakeholder interviews, review and analysis of current management and operational structure, as well as an analysis of existing sales and marketing activities. As a result, recommendations have been made for a more efficient and effective management of operations. In addition, an outline of sales and marketing strategies moving forward have also been presented.

The Endicott Estate has several positive attributes that can contribute to its success as a meetings and special event venue. Among others, they include the following:

- The Endicott Estate is not a new building, part of a chain or affiliated with a chain. The facility has a great deal of character that comes with its independence, and its uniqueness should be utilized in its marketing and promotional efforts to differentiate it from the other special event venues in the area.
- The facility is not only spacious and can be configured in a variety of different ways for groups to meet inside, but it also sits on 15-acres that can be utilized for larger events and special programs.
- There is a sense of pride and ownership of the Endicott Estate by the local community. This is as a result of the community meetings and special events that take place there throughout the year. These constituencies all serve as potential clients, and can and should be encouraged to utilize the facility for additional revenue generating events.

In an effort to become more efficient and gain market-share, there are a few areas that would benefit from improvement. These improvements will help increase and attract business.

- An overall process for facility operations needs to be developed and implemented.
- An overall process for sales needs to be developed and implemented.
- A booking policy needs to be developed for both community and revenue generating events. This will help to ensure that the Endicott Estate works towards a maximum practical operating capacity. For example:
    - There are over 53 local and community groups that hold their meetings and events at the Endicott Estate throughout the year, some on a weekly or monthly basis. A more efficient manner of booking and scheduling these groups needs to be developed in order to have a viable calendar of open dates to promote to revenue generating corporate and social groups.
- Currently any client can bring any vendor into the Endicott Estate. A list of preferred vendors should be developed by the staff of the Endicott Estate, and relationships with them deepened, in order to ensure a quality guest experience. This will also help to maximize revenues for the facility.
- Marketing pieces and collateral need to be developed for each targeted market segment in order to aid in the sales process.
- In terms of infrastructure, in addition to the regular maintenance, cleaning and upkeep of the facility, in order to pursue corporate business, the IT in the facility needs to be current, and a more consistent regulation of the HVAC system also needs to occur.

A review of revenues for the past seven years shows that they have remained relatively consistent, with the exception of a large bump in 2008, a year when everyone in the industry showed significant increases. A more detailed analysis was unable to be performed because the breakdown of event type, size, time of year and individual revenue sources could not be identified. In many ways, this is positive, as there is the ability to build policies, procedures and process from the bottom up to ensure that moving forward, the facility is being utilized most efficiently and effectively.

It is important that the management of the Endicott Estate develop and implement effective marketing strategies that help to increase revenue for the facility in order to keep it viable for future generations. Strategies should to focus on those that offer the greatest opportunity to leverage resources and return on investment through direct sales efforts, joint collaborations, and the promotion of special events that draw attention to the Endicott Estate as a meetings and special events venue.

Marketing and promotional efforts have been designed to produce maximum impact. Market segments that produce the greatest return on investment, in both the short term and long term, must be targeted.

In FY2013, the Endicott Estate will target the following market segments:

- Corporate Business
  - Business meetings
  - Board meetings
  - Training Sessions
  - Board Retreats
  - Hospital Events
- Social Business
  - Weddings
  - After-funeral/bereavement reception or Memorial Services
  - Parties: Reunion, Graduation, Retirement, Anniversary, Birthday, Holiday
  - After-Christening reception or services
- Special Events
  - Large community special events that showcase the facility to potential customers.
- Community Events
  - Continue to offer the use of the Endicott Estate for community meetings and events.

In order to target these segments, a variety of tools will be utilized including, among others:

- Direct Sales
- Development & Enhancement of Sales Materials
- Enhancement of Website
- Advertising
- Media Relations
- Partnership Development

The overall of this strategic program will be to:

- Develop and implement an efficient and effective process for facility operations.
- Develop and implement an efficient and effective sales process to increase the number of events and revenue to the Endicott Estate.
- Develop and implement booking policies for the Endicott Estate, including community, corporate and social events.
- Develop and implement efficient and effective marketing strategies to promote the Endicott Estate to targeted audiences.
- Create and distribute materials to promote the Endicott Estate to target market segments.
- Increase the number of visitors to the website.
- Increase leads generated.
- Increase mid-week business.
- Increase off-season weekend business.
- Increase revenue for the facility.

In order to meet these goals, an organizational structure should be developed that allows for the oversight of the Endicott Estate in terms of operations, sales and marketing. While it may appear to be more efficient to outsource the operations of the facility to a private management company, the requirement for local community events to be allowed to be held at the Endicott Estate throughout the year, and the shear number of these events precludes the ability for this to happen. A private company would look

towards reducing these numbers and increasing the number of paid events in order to generate revenue for their business, as well as the Town of Dedham.

However, the facility can still generate revenue for the Town of Dedham with an appropriate and efficient management of the community events calendar and a more aggressive sales effort towards generating increased numbers of corporate and social events. Partnership agreements with vendors that benefit from servicing the paying groups at the Endicott Estate will also aid in an increase in revenue for the Endicott Estate.

It is recommended that an experienced Director be responsible for the oversight and management of the Endicott Estate, with goals set (both revenue and operational) that have to be met on an annual basis. This person would be responsible for negotiating contracts with clients and vendors, oversight of the sales and marketing direction of the Endicott Estate, managing the calendar of paid and local events, developing and implementing policies and procedures for the more efficient management of the Endicott Estate and oversight of events as they are taking place.

In addition, an Events Manager position would be created. This position would not only be responsible for assisting in the operational oversight of events, but would also be responsible for implementing sales and marketing efforts, including following up with clients after their events to see if there is a possibility of re-booking a future event.

Should budget allow, some of the sales and or marketing effort could be out-sourced in order to have experts concentrate in that area, while the Director and Events Manager are concentrate on the efficient marketing and operation of the Endicott Estate and the events held there. This is an important aspect of building the success of the facility, as often times, those who have strength in operations, do not excel in sales or marketing areas.

II. MARKET ANALYSIS

PricewaterhouseCoopers has reported that the US meetings and events industry contributes $907 billion to the US economy, generating 6.3 million jobs and provides $64 billion in federal and $46 billion in state and local tax revenue. The study, most recently updated in 2009, showed that there were 1.8 million corporate and business meetings, tradeshows, conventions, incentives and other meetings and events, with 205 million attendees.

In 2010, Massachusetts hosted 16.1 million domestic visitors and 1.29 million international visitors. Massachusetts, New England and the Northeast Corridor represent 75% of travelers to the Greater Boston area. 24.8% are from New York, 3.8% from Harford/New Haven, 5.2% from Philadelphia and 1.9% from Providence RI, with 4.4% from Washington, DC.

According to Pinnacle Advisory Group, seasonally the strongest months of demand in Greater Boston have typically been June, July, September and October. The area's shoulder months, or months of mid-level demand, are April, May and November. The weakest months for lodging demand are December, January, February, March and August. Demand in 2011 was relatively evenly distributed between corporate transient, leisure transient and group demand.

There are numerous meetings and events that the Endicott Estate can be targeting for increased business. The primary target audience should fall in line with what is being seen in Massachusetts in general, those from the New England and northeast corridor. And focus should be placed upon targeting business for the key demand months of June/July/September/October, with additional focus, to start, on the shoulder-periods of April, May and November. Once these time periods are maximized, focus should be placed on low demand periods.

Trends:

The New Frugal continues to drive shopping behavior of consumers. Despite the difficult economic conditions of the past few years, American's continued to travel and book meetings and events, albeit with modifications. A survey by Hotels.com of U.S. adults revealed that 52% of those polled say they're looking for added perks and benefits more often than they did before. Research by Deloittle & Touche affirms this bargain-hunting trend, which has led many hotels and special event venues to create special promotions to attract guests. Therefore, it is imperative that affordability, value offers and packages be prevalent in the travel and hospitality industry to cater to the many buyers who are still watching their spending habits

A Y Partnership Survey also reported that buyers are embracing a sustained sense of resourcefulness. Consumers are more determined than ever to obtain the most value from their purchases, although this is no longer based on price alone. The survey reported that more than three-quarters of US consumers have become much smarter shoppers and 64% are willing to pay full price if they are guaranteed the quality and service they believe they deserve.

The use of the internet as a medium through which to plan, shop for and purchase travel services continues to outperform the broader travel market and return to positive growth much sooner. Buyers who visit the most sites are likely to be motivated by a desire to read traveler reviews and research destinations and venues. In fact, Frommers and TripAdvisor has stated that consumer opinions posted online are more trusted than newspapers, and people are more likely to book if they can read reviews from other consumers, a sentiment echoed by the US Travel Association and American Express who have reported that among the 128 million US adults taking trips, 50% say they trust reviews, rating and comments by other vacations more than formal travel reviews, articles and guidebooks.

Consumers have taken charge of social media for online hotel review sites, such as Trip Advisor, to social networks such as Facebook, allowing them to share their experiences and opinions, both good and bad, with travelers around the world. These sites are all

about sharing experiences and opinions and can be a very effective marketing tool, although it's important to remember that social media isn't a quick, free way to impact the bottom line, but rather, a marketing tool and should be given as much attention as advertising, direct mail, web enhancements and other marketing programs.

While social media continues to grow rapidly, traditional outlets continue to thrive. Mendelsohn Affluent Barometer of affluent Americans (those with at least $100,000 in annual household income) found that 93% of those surveyed read hard copy print versions of magazines, and they are seeing the same pattern across all media. The vast majority consumes content through its most traditional outlet: magazines and newspapers in print, websites on computers, and video through televisions. Even as younger generations exhibit more cross-platform "experimentation", they too have been found to consume media through its most traditional outlets.

Endicott Estate:

The Endicott Estate is uniquely positioned to attract clients from a variety of market segments throughout the Greater Boston area. Located in southeast Massachusetts, just a short distance from Boston, the Endicott Estate is easily accessibly from all major highways, including 95, 93 and the Massachusetts Turnpike. It is a unique facility that has the ability to hold a wide variety of formal and informal corporate and social events, from weddings, receptions and cocktail parties, to business meetings, outings, art shows and more.

As part of the development of this plan, interviews were conducted with key stakeholders, clients and other parties interested in the ultimate success of the Endicott estate. This group identified several positive attributes of the Endicott Estate. Among others, they include the following:

- The Endicott Estate is a unique facility that is unlike any other in the area. It is not a new building, part of a chain or affiliated with a chain. The facility has a great deal of character that comes with its independence. Its uniqueness should be featured in all sales, marketing and promotional efforts to differentiate it from the other special event venues in the area. The history of the facility should also be promoted as it offers a compelling story that visitors can relate to.

- The Endicott Estate is versatile. It is not only spacious and can be configured in a variety of different ways for groups to meet inside, but it also sits on 15-acres that can be utilized for larger events and special programs. It not only works for social events such as parties, weddings and other special events, but it is also good for corporate events, board retreats, team-building programs and other business uses.
- Residents of Dedham feel a sense of pride and ownership of the Endicott Estate. This is as a result of the terms of Katherine Endicott's will requiring that the Estate be available for the community to utilize for meetings and special events that take place throughout the year. These constituencies all serve as potential paying clients for the Endicott Estate, and can and should be encouraged to utilize the facility for additional revenue generating events.

In an effort to become more efficient and increase market-share, there are a few areas that would benefit from improvement. These improvements will help increase and attract business and include:

- The development and implementation of an overall process for efficient facility operations. In addition, dedicated event, sales and marketing staff should also be put in place in order to work towards maximizing the utilization of the facility.
- A process for the direct sales effort needs to be developed and implemented.
- A booking policy needs to be developed for both community and revenue generating events. This will help to ensure that the Endicott Estate works towards a maximum practical operating capacity. For example:
    - There are over 53 local and community groups that hold their meetings and events at the Endicott Estate throughout the year, some on a weekly or monthly basis. A more efficient manner of booking and scheduling these groups needs to be developed in order to have a viable calendar of open dates to promote to revenue generating corporate and social groups.
- The development of a preferred vendor list will ensure a quality guest experience and would also help to maximize revenues for the facility. Currently any vendor can be brought into the Endicott Estate by any client. A list of preferred vendors

should be developed by the staff of the Endicott Estate, and relationships with them developed to the mutual benefit of both organizations.

- Marketing pieces and collateral need to be developed for each targeted market segment in order to aid in the sales process.
- In terms of infrastructure, in addition to the regular maintenance, cleaning and upkeep of the facility, in order to pursue corporate business, the IT in the facility needs to be current, and a more consistent regulation of the HVAC system also needs to occur.

A review of revenues for the past seven years shows that they have remained relatively consistent, with the exception of a significant increase in 2008. This however, is not unusual as this was a year when many hospitality industry businesses showed significant increases in revenue. A more detailed analysis was unable to be performed because the breakdown of event type, size, time of year and individual revenue sources could not be identified. In many ways, this is positive, as there is the ability to build policies, procedures and process from the bottom up to ensure that moving forward, the facility is being utilized most efficiently and effectively.

III. FY2013 STRATEGIC PROGRAM

In order to respond to community and consumer needs, it is important for the Endicott Estate to market itself with the lifestyle trends that appeal to today's sophisticated and active community and business leaders.

a. Goals:

The primary goal of this strategic program is to transition the Endicott Estate into a financially self-supporting property, while continuing to respect the on-going civic use of the property. This will be done by:

- Increasing awareness of Endicott Estate to targeted market segments through sales and marketing activity.
- Increasing use of facility from revenue generating bookings.
- Efficiently maximizing community use of the facility.
- Generating increased revenue from bookings – events and vendors

b. Outline of Market Segments:

In order to ultimately increase the amount of business to the Endicott Estate, the focus should be on the development of those segments that provide the greatest opportunity for growth and return on investment. The tools utilized will primarily include direct sales, public relations, promotions and partnerships. Market segments that produce the greatest return on investment, in both the short term and long term, must be targeted.

In FY2013, the Endicott Estate should target the following market segments, in order of priority:

- Corporate Business
    - Business meetings
    - Board meetings
    - Training Sessions
    - Board Retreats
    - Hospital Events

- Social Business
    - Weddings
    - After-funeral/bereavement reception or Memorial Services
    - Parties: Reunion, Graduation, Retirement, Anniversary, Birthday, Holiday
    - After-Christening reception or services

- Special Events
    - Large community special events that showcase the facility to potential customers.

- Community Events
    - Continue to offer the use of the Endicott Estate for community meetings and events.

c. Strategies & Tactics:

The Endicott Estate will target meeting planners, group tour planners, social event planners, as well as community groups and civic leaders to help drive more business to the facility. In addition, media, community groups and other organizations, as well as film production companies will be targeted through a variety of strategies and tactics outlined below.

Database Development:

A database needs to be developed for use in promotional and sales efforts. The database will be developed from, among other sources:

- Online inquiries
- Sign-up section on the website
- Post-event surveys

It will be segmented by business type, including corporate, social and community.

Additional names will be added to the databases including local, trade and consumer media; other potential sales resources and targets (i.e. local civic groups, convention bureau, hotel sales & services departments, chamber of commerce, Legacy Place,

Massachusetts Office of Travel & Tourism (MOTT), regional destination management companies (DMC), etc.).

This online database will provide the opportunity for the Endicott Estate to promote the facility to previous and potential customers, and will also allow for specials or value added programs to be promoted during need periods.

Communications:

One of the most cost effective ways to market a facility is through an integrated communications strategy. Communications is critical in expanding the reach of the Endicott Estate to target market segments. In order to promote the new efforts and programs being undertaken by the Endicott Estate, communications efforts should be undertaken which include:

- Monthly media releases and previews of future events and developments to be e-mailed to local, as well as trade and consumer media.
- Quarterly e-newsletters targeting former and potential clients, as well as local media and other organizations that can assist in the sales and promotion of the Endicott Estate (i.e. convention bureau, chamber of commerce, hotel sales & services departments, MOTT, DMC's, etc).
- Regularly scheduled media releases that tie into events going on in the region and at the Endicott Estate.

The Endicott Estate and the Town of Dedham should be available to host educational visits for travel trade writers, have an online image library and a monthly calendar of pitch ideas/press releases to generate exposure for the Endicott Estate among target audiences. The images should also be made available online and to the to the film office for use in the film production guide and their promotion of the Commonwealth for filming of movies and commercials that they are actively pursuing.

The Estate should engage in social media (Facebook) to increase awareness for the facility among corporate and social event planners and the media, as well as among the film industry. A quarterly "post/tweet" schedule should be created where three months worth of posts are developed so that there is a strategy to the news being disseminated

that ties into the other marketing activities that the facility will be undertaking. By having a schedule of news items ready to post, they are set to be updated on a daily basis can be swapped out if there is breaking news, but otherwise, it becomes an automatic activity to post daily.

Advertising:

While the primary focus of this plan is not on advertising, selective advertising in targeted publications should be undertaken in order to promote the Endicott Estate.

- Advertise in local newspapers of Dedham and the surrounding towns
- Participate in opportunities to target the corporate meetings market presented by the convention & visitors bureau.

Where possible, ad space should be leveraged with other partners and also traded with other organizations to leverage reach.

Development & Enhancement of Sales Materials:

Collateral should be developed that includes the following pieces:

- Rack brochure that fits in a #10 envelope, for distribution to mail inquiries (consumer and business), for distribution in other venues in the area, at visitor centers, funeral homes, as well as by the convention and visitors bureau and their representatives.
- Sales Kit/Media Kit that would include a fact sheet on the Endicott Estate, the rack brochure, floor plans, guidelines, rates, images for promotional use, lists of preferred vendors for various events (i.e. caterers, photographers, teambuilding services, décor companies, etc.), as well as more detailed information that outlines meeting and event space and opportunities.
- *Special note:* All collateral pieces (including web-site) should include a complete list of amenities offered by the Endicott Estate. All pieces should be created specifically for use in different market segments, but should have similar look and feel.

Enhancement of Website:

The objective for the website should be to make it easier for the planner to find what they are looking for, and to make it easier for them to book their event at the Endicott Estate. It is imperative that the Endicott Estate Website is updated and expanded to better serve and capitalize on the use of the Internet for event planning. The strength and functionality of the site needs to be increased. Following are recommendations for improvement:

- Include more photography in the various sections that is reflective of the specific types of events that can be held at the Endicott Estate.
- Create a robust event calendar that is updated on a regular basis.
- Reconfigure home page to include "History" and "About the Estate" and enhance copy as this offers a very compelling story to users (as well as the media) and is what helps to differentiate the facility from others.
- Post floor plans, pricing, capacity charts, requirements and conditions of use on the site that outlines payment, cancellation policies, event hours, etc.
- Offer a News tab on the homepage where releases can be posted and/or articles that have been written can be posted.
- Provide list of preferred vendors for various events (i.e. caterers, photographers, teambuilding services, décor companies, etc.).
- Add to keywords so that the site continues to come up at the top of the list in searches (maximize optimization for searches).
- Create a subscriber newsletter to promote events, specials and seasonal information to keep the Endicott Estate top of mind.
- Configure automatic sign-up for e-newsletters to offer segmented areas of interest.
- Create an online request for information on the website.
- Promote the site in all printed materials, advertising, media relations and third-party promotions.
- Create link to the Town of Dedham website that goes to the tourism section to help cross promote other businesses in the area.
- *Special note:* The internet is such a fluid and important marketing component that it is imperative that it is overseen by someone wit experience in IT

marketing, responsible for monitoring the internet, current trends and new developments and modifying the site on a regular basis.

Direct Sales:

The overall success of this program is depending upon a comprehensive and aggressive direct sales effort. It will include, among other activities, the development and implementation of booking policies for community events, as well as corporate and social events. A system to track breakdown of event type, size, time of year and revenue from each individual event needs to be created. In addition to booked business, a tracking system for lost business needs to be put into place in order to understand potential and lost opportunities for future sales efforts. Without policies and a booking calendar, the effort will be set up to fail.

While the historic information is not available, it is assumed that given the limited number of paid events at the Endicott Estate, the majority of them must take place during the regions peak season (May/June/July/September). Therefore, sales focus should be placed on maximizing business during peak season, as well as increasing mid-week business and shoulder season business.

In order to increase sales for the facility, a targeted hit list should be created that includes former clients, local industry leaders, planners for local and regional businesses, as well as contacts at hospitals, non-profits, funeral homes, churches, and other business in the region who might have business for the Endicott Estate or have the ability to refer business to the Estate. These also include local hotels (as they might have a client interested in an off-site special event space), Boston area destination management companies (who source venues for the clients seeking off-site special event spaces), local wedding planners and others.

The list of contacts should be targeted by email, phone and personal appointments when possible. Goals should be set for both leads generated and actual business converted in terms of both number of events, as well as revenue generated. Eventually, once a history is developed, additional goals can be set for booking certain types of business or getting business into need periods.

Additional lead generation sources should be explored, through membership with the Greater Boston Convention & Visitors Bureau, active participation with the Massachusetts Office of Travel & Tourism (MOTT) and other local tourism entities, including the Chamber of Commerce in Dedham, as well as Norwood. In addition, relationships with local destination management companies, hotel sales and services staffs and other business referral sources should be explored to maximize potential opportunities for the Endicott Estate.

Staff of the Endicott Estate should also participate in events such as the MOTT Governor's Conference and other regional tourism conferences and programs in order to raise the profile of the Estate and let the industry know that business is being actively pursued for the facility.

Partnerships:

One of the most effective ways to leverage existing funds and combine resources to promote the facility to potential businesses is to partner with other companies who have similar goals and objectives. Partnerships can be formed for sharing the costs at a tradeshow, with communications efforts, or to create a promotion which would not have taken place if it was to be done independently. By pursuing partnerships with non-traditional partners, the Endicott Estate will be able to leverage dollars invested in targeting the various market segments.

The Endicott Estate should pursue a closer working relationship with some of the businesses in the area. For example:

- Promote the local businesses and attractions, and they, in turn, should promote the Endicott Estate;
- Develop a comprehensive tradeshow and marketplace list that identifies tradeshows that partners are attending. These will include bridal shows as well as shows targeting corporate meetings. This list will provide an opportunity for the Estate to leverage resources and expand exposure for the facility among target audiences, while allowing for partnering among businesses.

- Create opportunities to showcase the facility for other events that will generate revenue, including offering to host networking event for various clubs in Dedham and surrounding towns, including Rotary and Chamber of Commerce. This will help to make the facility know to these groups for their annual fund-raising events.
- Host local concierges, as those who sell in the area (hotel sales & marketing staff in surrounding towns, staff at the Massachusetts Office of Travel & Tourism, Greater Boston Convention & Visitors Bureau, local receptive operators and destination management companies and other organizations that help to sell events in the region.)
- Partner with local businesses that are members of Meeting Professionals International, Professional Convention Management Association, and other industry groups to host *educational evenings* for local members of those groups to be better educated on what the facility has to offer for group business.

Lead Generation & Fulfillment:

For many of the programs, leads will be generated and require fulfillment. Where appropriate, the new collateral pieces will be sent for fulfillment. All leads generated from all sources will be followed up on for direct response to the client. In all cases, leads generated from sales, advertising, tradeshows, promotions and other sources will be tracked for ROI.

Research and Measurement:

In order to gather research information, the Endicott Estate should survey customers and those who inquired about the facility annually in order to get their opinions as well as to assist with generating additional statistics on business booked or lost, competition how they get their information, etc. The results from this research will be used to draft future sales and marketing strategies.

Where possible, measurement tools should be attached to the activities outlined above, while continuing to seek out new ways to measure success in order to ensure that the greatest return on investment possible is being generated from the programs implemented.

The success of these programs will be measured by:

- Tracking the number of inquiries received:
- Collecting, maintaining and analyzing our statistical data on web visitors;
- Analyzing fulfillment statistics based around promotional campaigns;
- Tracking the amount of media coverage received;
- Tracking the number of bookings at the facility;
- Measuring revenue generated from the facility bookings.

IV. ORGANIZATIONAL STRUCTURE

An organizational structure should be developed that allows for the oversight of the Endicott Estate in terms of operations, sales and marketing. While it may appear to be more efficient to outsource the operations of the facility to a private management company, the requirement for local community events to be allowed to be held at the Endicott Estate throughout the year, and the shear number of these events precludes the ability for this to happen. A private company would look towards reducing these numbers and increasing the number of paid events in order to generate revenue for their business, as well as the Town of Dedham.

However, the Endicott Estate can still become self-sustaining and eventually generate revenue for the Town of Dedham by having a more efficient sales and operations process developed and put into place. This would also include a more efficient management of the community events calendar and a more aggressive sales effort towards generating increased numbers of paid corporate and social events. Partnership agreements with vendors that benefit from servicing the paying groups at the Endicott Estate will also aid in an increase in revenue for the Endicott Estate.

It is recommended that an experienced Director be responsible for the oversight and management of the Endicott Estate, with goals set (both revenue and operational) that have to be met on an annual basis. This person would be responsible for negotiating contracts with clients and vendors, oversight of the direction of sales and marketing efforts for the Endicott Estate, managing the calendar of paid and civic events, developing and implementing policies and procedures for the more efficient management of the Endicott Estate and oversight of events as they are taking place.

In addition, an Events Manager position would be created. This position would not only be responsible for assisting in the operational oversight of events, but would also be responsible for implementing sales and marketing efforts, including following up with clients after their events to see if there is a possibility of re-booking a future event.

Should budget allow, some of the sales and/or marketing effort could be out-sourced in order to have experts concentrate in that area, while the Director and Events Manager are concentrate on the efficient marketing and operation of the Endicott Estate and the events held there. This is an important aspect of building the success of the facility, as often times, those who have strength in operations, do not excel in sales or marketing areas.

V. REVENUE RECOMMENDATIONS

Unfortunately, while the total amount of revenue generated from the Endicott Estate over the past few years is available on an annual basis, the breakdown of the various pieces that comprise this total amount are not available. Therefore, a new program for tracking business should be created, along with new opportunities for revenue development. A system to track breakdown of event type, size, time of year and revenue from each individual event should be created. In addition to booked business, a tracking system for lost business needs to be put into place in order to understand potential and lost opportunities for future sales efforts.

This new tracking program should also include a comprehensive calendar that allows for the sale of space to be maximized at the Estate, and booking policies that include priorities for revenue generating events should be put into place. A new fee schedule should be created for both corporate and social rates, and include resident and non-resident rates, as well as seasonal rates within the structure as well.

While the current rates in place are reasonable for this type of facility, there is no history of what has and hasn't worked in the past. Therefore, it is recommended to keep them in place and reevaluate in a year. However, in addition to these rates, other rates should be put in place, such as a cleaning deposit, a maintenance fee, and even rates for the local groups using the Estate for their weekly or monthly meetings, as these fees will help to defray the costs of cleaning and give a value to the use of the facility.

An additional revenue source can also come from the vendors who use the facility. It is standard practice that facilities that offer space only provide a list of preferred vendors (caterers, photographers, rental companies, etc.). In return for the recommendation, the facility usually receives a 10% commission from these vendors. While this is a town owned property, there are some vendors who understand how to utilize the facility better than others. An RFP should be developed to solicit proposals from 4 – 6 caterers who would enter into an exclusive vendor agreement with the Endicott Estate that would be reviewed every few years. Similar RFP's would be developed for other vendor types as well.

While the numbers aren't available for the previous events, in FY2011, approximately $138,000 in revenue was generated by the Endicott Estate. Assuming that rental for each event was $3,000, that would indicate that there were approximately 46 events in FY2011. If half of these events had catering (and it is likely that the number is much higher), and the average catering bill was $10,000 (again, it is likely that the number is at least double that amount), if the Estate had had agreements with a select number of vendors for 10% of revenue, that would have been another $23,000 in revenue generated for the year from catering alone.

Additional revenue sources could include equipment rental (for existing equipment at the Estate) or packages that bundle all of the services, making it easier for those who don't want to put together their event a la carte. By bundling services, it allows for the Endicott Estate to upsell clients.

VI. POTENTIAL BUDGET

a. ***Revenue & Expenses:***

Following is an estimated breakdown of a potential budget for the program outlined within this plan:

Revenue:

Since there isn't a breakdown of revenue generated from each of the specific previous events, we will assume that since the estate had previously generated approximately $140,000 from rentals in FY2011, with a concerted sales effort, there is potential in the first year to generate at least $160,000 in revenue from facility rental. This is assuming a mix of 80 corporate and social events, with an average rental of $2,000 for the facility for each event. This breaks down into 1.5 events a week or six a month.

In addition, if agreements are made with vendors, there is potential for additional revenue to be seen. If these 40 of these events average $10,000 in additional vendor charges, that would be another $40,000 for the facility.

It is difficult to project revenue in this first year without any historic knowledge of previous sales. Therefore, it is recommended that the revenues be tracked on a regular basis and the formulas modified as needed. A reasonable structure can be in place after year 1, and be ramped up by year 3.

Expenses:

Based upon the strategic program outlined within this document, much of the strategies and tactics can be implemented with staff time and outsourced resources. Infrastructure enhancements are still needed (consistent HVAC systems, IT infrastructure, equipment/furniture for corporate events), however, the budget for those items is not included within this document.

The overall budget operations, sales and marketing staff ranges between $100,000 and $150,000. This does not include expenses for security personnel or a caretaker.

Obviously, with more resources, more marketing and promotion can take place, however, this would be the basic place to start.

Staff:

- Director: $65,000 - $85,000
- Events Coordinator: $35,000 - $45,000
- Sales: $15,000 - $25,000

Website Enhancements:
Estimates for website enhancements vary, depending upon who is doing the work, however, this can be done for as little as $5,000.

Collateral:

- #10 brochure: $2,500
- Sales/Media Kit: $7,500

Advertising: $5,000 - $10,000

Memberships: $1,500

Additional Sales/Marketing Activities: $7,500

Tradeshows, hosting events for concierge & other sales and industry staff that will help sell the facility, etc.

Appendix I

2011/2012 Rates

2011/2012 Endicott Estate Rates

NON-WEDDING RATES

The fee for the use of the Estate for non-wedding events specifically:
Showers
Christenings
Anniversaries
Birthdays
Family Reunions
First Communions
Graduation Parties
Retirement Parties

	Non-residents	Residents
Sunday	$1500.00	$1000.00
Friday Evening	$1200.00	$1000.00

RESIDENT FEE SCHEDULE

May 1---December 31		
Saturday		*2500.00*
Sunday		*2000.00*
Friday evenings		*1500.00*
Monday holidays		*1500.00*
Monday-Thursday evenings		*800.00*
January 1---April 30		
Saturday		*1500.00*
Sunday		*1500.00*
Friday evening		*1000.00*
Monday holidays		*900.00*
Monday-Thursday evenings		*800.00*
December Corporate Rate		*2000.00*
Monday-Thursday weddings		*1200.00*
Fundraiser		
Town affiliated	*Mon-Thurs*	*300.00*
Non-town affiliated		*1500.00*
Monday-Friday evenings		*250.00*
Saturday or Sunday		*Resident Rate*
Community Organization Social Events		
Monday-Friday evenings		*200.00*
Saturday or Sunday		*Resident Rate*
Business		*Negotiable depending on availability, number of attendees and area used*

ENDICOTT ESTATE

FEE SCHEDULE

May 1---December 31	
Saturday	*$3,500.00*
Sunday	*$3,000.00*
Friday evenings	*$2,200.00*
Weekday holidays	*$2,200.00*
Monday-Thursday evenings	*$1,000.00*
December 31	*$5000.00*
January 1---April 30	
Saturday	*$2,000.00*
Sunday	*$2,000.00*
Friday evening	*$1,200.00*
Monday holidays	*$1,200.00*
Monday-Thursday evenings	*$1,000.00*
December 1---30 Corporate	
Holiday Rate	*$2000.00*
Monday-Thursday weddings	*$2000.00*
Business Meetings	*$100.00 per hour*
Overtime Fee	*$500.00 per hour or part of an hour*

The fee for the use of the Endicott Estate includes the following:

Use of the mansion and grounds

Changing rooms for the Bridal Party

Planning assistance from an Endicott Estate staff member

Endicott Estate staff member present for the event

Co-ordination of deliveries

Arrangement for Town of Dedham required police detail

Use of Endicott Estate tables and chairs

One hour rehearsal time arranged according to the Estate schedule

Appendix II

Endicott Estate Community & Civic Group
Users/Contacts & Schedule

ENDICOTT ESTATE USERS JULY 1, 2010---JUNE 30 2011

RED HAT SOCIETY (FLAMING DAMES OF DEDHAM)	MARY MULLEN	781-329-9767
DEDHAM HIGH SCHOOL FOOTBALL		
BAY STATE ANTIQUE AUTO CLUB	BOB KOCH	408-417-7088
DEDHAM JR. WOMEN'S CLUB CONCERT SERIES	JAN CIVIAN	781-329-9118
COUNCIL ON AGING		
REPUBLICAN TOWN COMMITTEE	JOE PASCARELLA	781-718-3779
DEDHAM HOUSING AUTHORITY	JOANNE TOOMEY	781-326-3543
MANOR NEIGHBOR WATCH	JIM MAHER	781-326-4121
DEDHAM PUBLIC LIBRARY		
JOHN BIRCH SOCIETY	HAL SHURTLEFF	
DEDHAM MIDDLE SCHOOL PTO	KIM RUTHERFORD	781-461-1361
DEDHAM YOUTH COMMISSION		
DEDHAM EDUCATION ASSOC.	TIM DWYER	781-326-4773
MASLPA	JOSEPH LaPOINTE	617-323-1297
TEDDY BEAR PICNIC	DEDHAM PUBLIC LIBRARY	
DEDHAM RETIRED MEN'S CLUB	DON OWENS	781-329-2457
DEDHAM SCHOOL DEPARTMENT		
CHRISTIAN MOTORCYCLE ASSOC.	ALFRED BARESE	617-842-1164
OLDE COLONY CIVIL WAR ROUND TABLE	GAYLE DUGAN	781-389-9828
CHILDREN'S WRITERS GROUP	MAUREEN TANNETTA	781-326-7479
DEDHAM YOUTH SOCCER	PETER SPRINGER	781-461-1813
DEDHAM ART ASSOC.	BEVERLY McNEILL	781-326-1174
DEDHAM BOARD OF SELECTMEN		
OAKDALE SCHOOL PTO	KIM RUTHERFORD	781-461-1361
DEDHAM EDUCATION FOUNDATION	CHERYL ANN SHEEHAN	781-329-7179
FRIENDS OF THE ENDICOTT ESTATE	RITA MAE CUSHMAN	781-329-1286
KATHERINE ENDICOTT FOUNDATION	ROBERT SCHORTMANN	781-326-3384
ROYAL DOULTON INTERNATIONAL COLLECTORS CLUB	ARTHUR CASEY	617-943-4216
SEWING GUILD	MARION BEAR	
DEDHAM LITTLE LEAGUE	TRACY WHITE	781-329-2040
SPECIAL EDUCATION PARENTS ADVISORY COUNCIL	JOAN CONNORS	781-461-1562
GIRL SCOUTS		
DEDHAM POLICE DEPARTMENT		
DEDHAM DPW		
PINK ROSE FOUNDATION	HERESA JAY	781-326-3561
DEDHAM MIDDLE SCHOOL CROSS COUNTRY TEAM		
DEDHAM 375TH COMMITTEE	MARIE-LOUISE KEHOE	781-329-9833
DEDHAM DAYTIME FAMILIES	CARLENE RAULINITIS	781-329-5805
OAKDALE SQUARE ALLIANCE	STEPHANIE RADNER	781-326-9254
CURVES BOOK CLUB	MAUREEN QUINN	781-381-2482
NATIONAL ASSOCIATION OF VETERAN RETIRED RAILROAD WORKERS	FRANK CASEY	
FAIRBANKS GARDEN CLUB	LISA BRAYTON	781-326-6081
DEDHAM COMMISSION ON DISABILITIES	MICHELLE LABADINI	781-461-9764
AFTERNOON CLUB	KATHERINE RAYMOND	781-329-9095
PARKS AND REC REATION		
DEDHAM CULTURAL COUNCIL		
DEDHAM HOME SCHOOL ASSOC.	KAREN McCARTHY	781-325-5881
MOTHER BROOK ASSOC.	CHARLIE KREUGER	
DEDHAM D-LIT		
AVERY SCHOOL RE-USE COMMITTEE		

GREENLODGE SCHOOL PTO	SOPHIA COSTELLO	617-462-0508
FRIENDS OF DEDHAM CIVIC PRIDE	HENRY GOUGH	781-326-8822
NOANETT GARDEN CLUB		
DAUGHTER'S OF THE AMERICAN REVOLUTION	VIRGINIA MUCCICACCIO	781-326-5295
BERAM ASSOC.	JOSEPH SAWAN	781-326-6423
DEDHAM POP WARNER	PAUL MUNCHBACH	
DEDHAM TRAFFIC DIRECTORS	LORRAINE LE CLAIR	781-326-4286
DEDHAM WOMEN'S EXCHANGE	LOIS CROCKER	781-326-3361
TV TURN OFF WEEK		
JAMES JOYCE RAMBLE MEETING	MARTIN HANLEY	781-367-7103
DEDHAM SCHOLARSHIP COMMITTEE		
DEDHAM MUSIC PARENTS BANQUET		
DEDHAM HIGH SCHOOL GRADUATION		
SIX GIRL SCOUTS TROOPS		
ELEVEN BOY SCOUT TROOPS		
DEDAHM JR. WOMEN'S CLUB	JAN CIVIAN	781-329-9118
OPEN STUDIOS	JEN BARSMANIAN	781-381-0227

ORGANIZATION	MEETING TIME	FREQUENCY	
RED HATS	TUES. 12:00PM	MONTHY	
CMA	WED. 7:00PM	MONTHY	
HOUSING AUTHORITY	VARIES	4-5 TIMES/YEAR	
CONCERTS	WEDNESDAY 7:00PM	8 /YR 3 RAIN DATES	
DY SOCCER	TUESDAY 7:00PM	MONTHLY	
LIBRARY	VARIES	3-4/ YR	
DPD	VARIES	3-5/YR	
ANTIQUE AUTO	2ND THURSDAY	11/YR	MONTHLY
ANTIQUE AUTO BOARD	1ST THURSDAY	11/YR	MONTHLY
TROUBADORS	VARIES	2/YR	
BIKE RODEO	3RD WEDNESDAY ESDAY JULY	1/YR	
MANOR NEIGHBORS	VARIES	4/YR	
PARENT TIME	VARIES	1/YR	
CURVES BOOK CLUB	3RD THURSDAY	12/YR	MONTHLY
PACK 2 (BOY SCOUTS)	VARIES	9/YR	
COMM ON DISABILITIES	VARIES	6/YR	
OAKDALE ALLIANCE	VARIES	6/YR	
RETIRED MEN'S CLUB	2ND & 4TH FRI. 8:30AM	9/YR	SEPT-MAY
SCHOOLS	VARIES	3/YR	
BASEBALL	VARIES	5/YR	
CULTURAL COUNCIL	TUESDAY 5:30PM	3/YR	
FRIENDS	1ST WEDNESDAY ESDAY 7:00PM	10/YR	MONTHLY
TRAFFIC DIRECTORS	1ST WEDNESDAY 9:00AM	10/YR	MONTHLY
MOTHER BROOK	2ND THURSDA 7:00PM	4/YR	
DEDHAM ART	2ND MONDAY 7:00PM	10/YR	MONTHLY
DEDHAM ART	TUESDAY 9:30AM	WEEKLY	
BERAM ASSOC.	2ND MONDAY 12:00PM	10/YR	MONTHLY
OAKDALE PTO	2ND TUESDAY 7:00PM	10/YR	SEPT-MAY
CIVIC PRIDE	2ND TUESDAY 7:00PM	10/YR	SEPT-MAY
ROYAL DOULTON	3RD MONDAY	3/YR	
NARVRE	3RD TUESDAY 2:00PM	8/YR	MONTHLY
DEA	VARIES 4:00PM	8/YR	
DPW	VARIES	4/YR	
JR. WOMEN'S CLUB	4TH TUESDAY 7:00PM	9/YR	MONTHLY
SEWING GUILD	4TH WEDNESDAY 7:00PM	10/YR	
GIRL SCOUTS	VARIES	20/YR	VARIOUS TROOPS
RSVP	1ST WEDNESDAY 10:00AM	4/YR	
SEPAC	1ST THURSDAY DAY 6:30PM	9/YR	MONTHLY

DAYTIME FAMILIES	1ST THURSDAY	DAY 6:30PM	4/YR	
D-LIT	VARIES 7:00PM		5-6/YR	
FAIRBANKS GARDEN CLUB	3RD WEDNESDAY 12:00PM		7/YR	MONTHLY
POP WARNER	VARIES	5:30PM	5/YR	
DEF	1ST THURSDAY	DAY 7:00PM	4/YR	
AFTERNOON CLUB	1ST MONDAY 2:00PM		4/YR	
BOY SCOUTS	VARIES		12/YR	VARIOUS TROOPS
FOOD PANTRY	3RD WEDNESDAY 6:30PM		1/YR	
JOHN BIRCH	2ND TUESDAY 7:00PM		3/YR	
PINK ROSE	3RD TUESDAY 7:00PM		4/YR	
CHILDREN'S WRITERS	1ST WEDNESDAY 4:30PM		12/YR	MONTHLY
SCHOLARSHIP COMM	2ND THURSDAY 5:30PM		1/YR	
WOMENS' EXCHANGE	2ND MONDAY APRIL		1/YR	
TV TURN-OFF	3RD WEEK APRIL		4/YR	
DAR	2ND TUESDAY MARCH		1/YR	

Appendix III

2012/2013 Marketing Strategies Spreadsheet