

# Pricing Perfection: 4 Steps to setting the Right Ticket Prices

By The Numbers Studio...accountants for the creatively minded...

## At a glance

Setting ticket prices at the right level, underpins a successful Brighton Fringe event. It can be the difference between making a profit or struggling to cover costs.

## Brighton Fringe Tips:

This is certainly not the Brighton Fringe's 'first rodeo' so here's some tips from the Fringe to help you price your event:



### BUDGET CALCULATOR?

Brighton Fringe provide a free event budgeting tool



### IDEAL TICKET PRICE?

£9.43 is the average price per ticket in 2022.



### ATTENDANCE LEVEL?

Varies hugely across events, so don't plan for 100%

## ALWAYS DELIVER VALUE...

The secret is to find the perfect balance between making a profit and providing your customers with good value. If the audience receive value greater than the price they paid for the ticket they leave happy and recommend the show.

## KEY STEPS

### Step One - Research the market

1

Find out what other events are charging and what their attendance is like. This will give you an idea of the 'going rate' and what customers are willing to pay.

### Step Two - Create an Expense Budget

2

Pin down the costs of running the event. Spend time getting the big costs accurate and estimate smaller costs. Build in a 'buffer' of 10-20% of costs as a contingency..

### Step Three - Promote your event

3

Get people excited about your event. Use social media, spread the word. Reach out to influencers to help promote your event. Ask the Brighton Fringe for help if you're stuck.

### Step Four - Monitor actual vs budget

4

Once the Fringe starts and you're running your event. Keep an eye on ticket sales and audience feedback. Adjust your pricing if needed. Track actual expenses vs budget. If sales are down, reduce your spending too to protect your profit.

## CONCLUSION

By following these simple, proven steps, you can give yourself the best chance of making a profitable hit of an event. Don't forget to track your results as you go and adjust your sales pricing if needed. If you're still worried, reach out to the Brighton Fringe or your accountant for help.



THE  
**Numbers**  
STUDIO



[www.numbers.studio](http://www.numbers.studio)



[hello@numbersstudio.com](mailto:hello@numbersstudio.com)



130 Queens Road, Brighton, BN1

**BRIGHTON  
FRINGE.**