

# Tips to reduce your Associations financial risk when planning your conference in Covid-19 times.

1. **Understand break-even:** Know your financial break-even point, with little or no sponsorship.
2. **Cutting expenses:** Review your entire profit and loss statement and evaluate every individual spending category. The question you're seeking to answer is, "What can be cut easily and without much impact?"
  - **Examples:**
    - No conference bag
    - 1x drink voucher and then cash bar for networking events
    - Finish the last day of conference before afternoon tea so you don't have to pay an additional catering cost
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3. **Worst-case scenario:** Define a handful of scenarios on your revenue impact, with low, medium, and severe cases. Figure out what each means for your ability to meet financial obligations
4. **Vendor contracts:** Reach out to all your vendors and negotiation flexible terms. Low attendee numbers and deposit dates.
5. **Flexible attendee payment:** Offer instalment options for attendees to help their cashflow