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HAMILTON BRADSHAW
Investing in people with passion

What's the best way to turn my idea for company awards into a winner?

**Ask
James**



James Caan

Dear James

I HAVE decided to hold a series of award-style events for my firm to create a fun culture and motivate my employees. Do you have any tips?
Andy

FIRST, I think internal events are an excellent way to recognise and motivate the talent. The key is to plan well and early. These events can often be like starting a business – you need to prepare for any possible potholes.

The larger the event, the longer you need to plan, and I would set aside a minimum of three months. Set your

budget beforehand and decide how big or small you want your event to be.

This often depends on the number of employees you have – there is little point in splashing out on a big banquet hall if you have a team of fewer than 20.

Be specific when budgeting – don't just take the big costs like the venue and catering into account. Factor in everything, including gifts, printing and transport. If you have a larger business, it's important to choose a venue that is flexible. Leave yourself

some margin for error as there are usually last-minute changes.

Consider the venue as a whole – not just the primary room but the entire building. Be smart with pricing as there is often some leeway. Rather than accepting the first offer, try to negotiate a better deal for yourself and perhaps look for venues that offer special rates for first events. Finally, remember this event is about your employees more than anything else. Don't just focus on the ones you will

be rewarding on the night. Look through the previous 12 months and pick out the key achievements from all the different departments within the business. It's important you show your appreciation and incentivise them to do even better.

■ *For more entrepreneurial tips and advice, read James Caan's book, **Start Your Business in 7 Days***