OpenStack Day Organizers: Financial Best Practices

Seattle

1)  Have an idea of expenses (venue rental, AV, food, goodies, marketing, flights/ hotels if needed etc.) Decide on sponsorship tiers based on this.

2)  Plan on covering most of the expenses through sponsorships so that ticket prices can be kept to minimal. Allocate some budget for scholarships/ discounts (check 6 below).

3)  Secure couple of lead sponsors that will give both you and other sponsors give confidence on the event. The Foundation also requires to have lead sponsors before they sign up.

4)  Be prepared to pay some % of venue fees/ advances as payments from most of the large sponsors could take more than 30/ 45 days to come through.

5)  Enabling some kind of online payment (like PayPal or Bill.com) is definitely worth it, even though you may need to pay surcharge fees. This helps sponsors to pay directly instead of time consuming procurement process.

6) Please consider providing discounts to underrepresented minorities (gender, race), the disabled, students and fellow OSD organizers. Check out our [Diversity Scholarships](http://openstackseattle.com/diversity-scholarships/).

Prague

tcp cloud (the one of main partner of OpenStack community user group in the Czech republic) supported me in organizing OpenStack Days Prague. I am responsible for marketing in tcp cloud.

I cooperated with tcp cloud legal department to prepare simple sponsorship agreement.

With accounting department tickets, invoices, taxes were discussed to comply everything with law.

I was responsible for budget. I used google docs spreadsheet as well. First of all I estimated the main costs - venue, catering, sounds and lights production, technical staff, swag etc. I did market research and according this information I estimated costs. It helps me to set the price for sponsorship to cover all the costs.

The price for tickets was set according to the previous OpenStack Days in CEE regions. We had early bird tickets and standard tickets.

East

For the OpenStack Day East event, Tesora (where I run marketing) committed to supporting/backstopping the event.  Given the scale of these events, most venues will want someone with deep pockets to sign for a venue.

There was significant risk as we were in a position to absorb a major loss if the event failed.  I also think this fear motivated us to sell more tickets and sponsorships.

We used a Google Docs spreadsheet for the budget and had an event planner who managed many of the details.

UK

We have a separate company (wholly owned by the community company) which handles all the finances & legally takes the risk for the event. All sponsorship agreements and purchasing is done through that subsidiary which keeps it 'clean and simple'.

I used the other OpenStack Day events around the world to pick an appropriate booking fee price (mainly to minimise drop-outs, people that book but don't show up). I had a fairly detailed discussion with the event partners (HPE & IBM) over likely costs to put together a planned budget and expenditure forecast, which in turn set the sponsorship levels with the aim of breaking even.

In terms of tracking finances, I use Xero with separate tracking categories for each event.