City of Pekin

REGULAR TOURISM COMMITTEE MEETING
MONDAY, JUNE 2, 2025
5:00 PM

1. Call to Order

2. Approve Agenda

3. Approval of Minutes

3.1. Minutes from the Regular Tourism Committee Meeting on May 5, 2025

4. Public Input

5. Reports

5.1. City Council Report

6. Unfinished Business

6.1. Dragon's Fire Balloon Fest Update

6.2. Downtown Concert Series Update

6.3. Event Center Feasability Study Results

7. New Business

7.1. Tourism Grant Request from Asher's Bar & Grill for St. Jude's Summer Rides Event

8. Any Other Business to Come Before the Committee

9. Adjourn

City of Pekin

PROCEEDINGS OF THE REGULAR MEETING OF THE TOURISM COMMITTEE OF THE CITY OF PEKIN, ILLINOIS, HELD IN THE COUNCIL CHAMBERS OF CITY HALL 111 S. CAPITOL ST ON MONDAY, MAY 5, 2025 AT 5:00 PM

Call to Order

Chairperson Lelonie Luft called the Tourism Committee Meeting to order at 5:00 PM in the Pekin City Hall Council Chambers.

A quorum was established.
Members present: Lelonie Luft, Chris Dunn, Mel Matthews, Amy McCoy and Cindy Galyean.
Members absent: Emily Lambe and Shawn Powers

Approval of Minutes

2.1. Minutes from the Regular Tourism Committee Meeting on April 7, 2025

Cindy Galyean moved to approve the minutes from the Tourism Committee Meeting Minutes from April 7, 2025, as presented, seconded by Mel Matthews. Motion approved by voice vote.

Public Input

None

Unfinished Business

4.1. FY26 Tourism Budget Review

The Committee held discussion about line items on the FY26 Budget such as, but limited to, “land improvement” projects, Discover Peoria contract renewal, etc.

4.2. Update on Dragon's Fire Balloon Fest

Dragon’s Fire Balloon Festival will be held on June 27th & 28th at the Avanti’s Event Center. There are 10 balloons scheduled to attend with live music, Food Trucks, and a Kid’s area to be present. Posters promoting the event were distributed. The Committee discussed last minute details such as shuttle service, what volunteers may be needed, etc.

4.3. Update on Downtown Street Concerts

The first concert in the Downtown Street Concert Series will be May 31st. The

band Backstreet Band will perform. Marketing posters have been distributed. Amy McCoy will work with services to finalize final
details.

New Business

5.1. Concept Proposal for Event Center / Bakery

Guest speakers from the event center, Shindigs gave a short presentation about their business and how a larger event center would be beneficial to Pekin. The committee discussed the anticipated, upcoming survey results from Eureka College students and how it may to help facilitate moving forward the development of such a service in Pekin.

5.2. Discussion and Recommendation of Partnership with Discover Peoria

The Committee asked staff to bring a discussion item to City Council at their next meeting to get feedback since there was none on the vote that previously failed.

5.3. Discussion of Capital Spending Ideas

Several ideas were discussed but, most predominately, the possibility of updating, replacing, and removing signage positioned at entering points into the City limits. Staff will start the process to make those improvements.

Any Other Business to Come Before the Committee

None

Adjourn

Amy McCoy moved to adjourn the meeting at 6:00pm. Seconded by Mel Matthews. Motion approved on voice vote.

REQUEST FOR COUNCIL ACTION	
Agenda Date:	June 2, 2025
To:	Members of the Tourism Committee
From:	Joshua Wray, Economic Development Director

AGENDA ITEM: City Council Report

DESCRIPTION:

City Council Meeting 5/12/25

All the recommended event sponsorships were approved. Some Council members made note that they would like to see the income/expense reports after each event.

City Council Meeting 5/26/25

Council discussed the Discover Peoria partnership, and Amy McCoy explained the benefits. The majority of the Council seemed to want staff to bring back the $25,000 option, so we will do so on June 9.

Ian Sampson

Brandt King

Ethan Staley

Jeffrey Goble

30 April 2025

Pekin Area Chamber of Commerce
402 Court Street
Pekin, IL 61554

Dear Members of the Pekin Area Chamber of Commerce,

We are writing to express our interest in supporting the Pekin community through the development of a feasibility report for a potential event center. We have a strong background in strategic planning and economic development, with a particular focus on community-based infrastructure projects that drive growth and enhance local quality of life.

Pekin is a vibrant city with strong civic pride and a growing need for centralized, flexible spaces that can support everything from local business expos and regional conferences to weddings, concerts, and community events. Exploring the feasibility of an event center is a proactive step toward enhancing economic development, tourism, and quality of life—and I'd be honored to help guide that process.

With experience in economic impact assessments, site analysis, our team specializes in helping the Pekin Area Chamber of Commerce make informed, data-driven decisions on projects just like this one. Our goal would be to deliver a thorough, objective report that highlights opportunities, addresses challenges, and lays out practical next steps.

I'd welcome the opportunity to speak further about your goals for this project and how we might partner to bring this vision closer to reality. Please feel free to reach out at your convenience.

Thank you for your time and consideration. I look forward to the possibility of working together.

Sincerely, Ian, Brandt, Ethan, and Jeff.

Pekin Chamber of Commerce

Ethan Staley, Ian Sampson, Brandt King, Jeffrey Goble

Eureka College Senior Consulting Project-Spring Semester, 2025

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Executive Summary

The issue that is facing the Pekin Chamber of Commerce is the feasibility of a new event center in their town. Pekin is full of businesses and community members who could use the event center. The issue is whether building the event center is beneficial for the community. The purpose of this project can be broken up into three sections, sustainability of the event center, the cost of creating the new event center, and the usage of the event center by the community.

The sustainability of the event center is important for the future revenue of the community. If there is no way that this event center will continue to benefit Pekin, then there is little reason to build it in the first place. The sustainability of the center also comes from how the community will react to a new building in their town. If there is no drive from the Chamber or the community to keep this event center up and running it will end up falling through and all the money sunk into it will be wasted. There are many event centers in and around the Pekin area that have either been given up on or lost funding. Figuring out if the community wants an event center is part of sustainability because of the reliance on them.

The next issue is the cost of an event center. With the size of the center that the Chamber of Commerce is looking to build there will be major liability to build this center. The Chamber of Commerce is a nonprofit organization that does not have its own income. The reliance on revenue from outside of their own organization makes it difficult to acquire new capital to use. The event center could be a dangerous asset to pour money into without assurance of its success.

Finally, there is the community and how often they will utilize this event center. There is a lot of competition in the area around Pekin. With so many options for the community to substitute, it is difficult to rely on them to use this event center. Again, there are many event centers that have come and gone in Pekin. This is also a sign that the community could be fed up with trying to support new event centers that are not kept up. The uncertainty of the community's support of this event center makes it difficult to know if it will succeed.

The major findings stem from our feasibility report. The feasibility report breaks down into four major sections: funding the event center, building the event center, sustainability for the future, and the market of the event center in Pekin.

Our studies show that the Pekin Area Chamber of Commerce should not consider the building of an entirely new event center. There is currently not enough funding available from the Chamber to fully financially support this project. And without knowing exactly what the Illinois grants can provide and what is in the Pekin Tourism Fund there is an unclear understanding of what could be available. An alternative route that can be accomplished and achieve the goal for the Pekin Area Chamber of Commerce is potentially partnering with the Pekin Moose Lodge or the Avanti's dome to either upgrade the existing facility or fully expand the facility.

Project Purpose

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The scope of this project has our group determining if this will be worth the time and money of the Chamber of Commerce to follow through with this event center. Figuring out the wants of the community when it comes to an event center, the revenue and flexibility of the budget from the Chamber of Commerce and comparing how sustainable event centers are in the area are the questions that need to be addressed. Gathering information through surveys will tell us what the community wants. Researching the Chamber of Commerce's website and other websites that give annual revenue to the nonprofit will give an idea of the budget for this project. Finding competitors to the Pekin Chamber of Commerce through surveys of the community and surrounding cities Chambers will show how easily implemented this center will be.

With the research mentioned above our group will deliver suggestions on each aspect of the project. First will be the result of surveys that tell the feelings of the community members and their feelings towards a new event center. Second will be a budget for the feasibility plan of the event center in Pekin detailing the immediate costs for the Chamber of Commerce. Finally, there will be a comparative analysis of the different event centers or venues that hold events in the same environment as the Pekin Area Chamber of Commerce.

The importance of the work our group is conducting is in the detailed research on the market that is targeted. Determining if this market is worth venturing into is the main factor of this project. This project will help to show the pros and cons of building a new event center in Pekin. It will detail the best way to go about continuing with this plan as well as recommendations on the feasibility of this project.

History and Background

The Pekin Chamber of Commerce began in 1893 in which they have a history of supporting and promoting businesses within the community. The five directors that were selected to control and manage the corporation for the first year were: Everett W. Wilson, George Herget, Jesse B. Cooper, Henry Block, and Joseph V. Graff. These men banded together with a goal: systematic activity to secure new industries for Pekin. Everett W. Wilson was president of the group" (Pekin Chamber). In 1900 the Pekin Retail Merchants Association was organized by Fred Pauley and Fred Helm. The Pekin Retail Merchants Association was to promote a better system of business practices. Ten years later, it was renamed the Commercial Club of Pekin (Pekin Chamber).

Throughout history, the Chamber of Commerce has played a key role with events within the community to promote leadership opportunities. The Chamber of Commerce has hosted traditions such as the Fourth of July Honor America celebration, additionally the Pekin Marigold Festival, which has been prominent in the city's culture. In 1949, Pekin celebrated the 100 years of the city's incorporation. A book was produced and retold and the Pekin Public Library states, "Pekin's story was next updated and retold in the 1949 "Pekin Centenary" that the Pekin Chamber of Commerce produced as a commemorative volume in celebration of Pekin's 100 years as an incorporated city under Illinois law. This book is filled with special historical advertisements from the many businesses who sponsored it, while the historical narrative in the book"

In 1973, The Pekin Chamber of Commerce was officially the new name. Historically from 1973 and on The Chamber of Commerce through advocacy, economic development initiatives and benefit programs, the Chamber creates opportunities for all of its members to succeed (Pekin Chamber). The Chamber of Commerce provides over 1,200 businesses in fostering a community that uplifts and benefits each other by promoting and collaborating business ideals. Businesses who become members within the Chamber of Commerce connect to uplift an inclusive community environment.

Yearly, the Pekin Chamber of Commerce hosts the annual meeting. The Chamber of Commerce states, "Each year the Pekin Area Chamber of Commerce gathers our membership to reflect on the year past and to look forward to the year ahead. Like many organizations, the annual meeting is a requirement of the bylaws, but it is so much more. We take pride in honoring the leadership of our organization and thanking them for their service to the Pekin Area Chamber of Commerce, and the entire Pekin Area business community" (Pekin Chamber). They use this time to reflect on the accomplishments that the members have earned and to celebrate and encourage growth for all members for all the work they have been doing for the community of Pekin.

Historically, the members of the Chamber of Commerce become more visible to the community through advertising and business promotions that stand out to the public. The Chamber of Commerce provides training programs through current business mentors so that new members will gain a competitive advantage. The training programs consist of the Leadership Programs the Chamber of Commerce puts on for new members. Through the leadership academy, mentors are brought through networking activities, informative field trips, and discussion through community proven leaders (Pekin Chamber). Business after hours is a huge initiative the Chamber Commerce has developed to make strong community leaders. These opportunities allow for connections between businesses and allow for learning growth from one another.

Methodology

Our group took many avenues to gather information about and finish this project. Firstly, we gathered information about the client and the expectations of this project. This involved learning about the personnel who worked for the Chamber. We researched their website and determined who was employed by the Chamber. We talked to Amy, the executive director, about what was expected of our group in this project. After figuring out the expectations of our group we started researching related topics. These included competition with the Chamber (and the event center), the demand of the consumer group, and figuring out how to reach out to the community for more information.

We conducted research about the surrounding cities and activities compared to Pekin's. We found that the competitors and event centers surrounding Pekin could be used as reference for development of an event center. The Pekin Chamber of Commerce is a non-profit organization rather than a public company. This allows for more freedom when it comes to decisions and allocation of revenue. For the immediate competitors of the Pekin Chamber of Commerce, we researched the Peoria Chamber of Commerce and the Morton Chamber of Commerce. This research showed some competitors Pekin would have to face in their market. Amy mentioned that there was not sufficient space for a multi-purpose event center after which we researched related spaces in Peoria. From that, we learned how those event center's function day to day. We asked Amy about the current state of an event center in Pekin; she noted that there is not a place in Pekin that can hold a wedding of more than 200 people. This causes many weddings to take place outside of Pekin and in other surrounding areas. After gathering what Amy said to us in our initial meeting and researching those surrounding areas more in-depth, we found multiple event centers in Peoria that have competition with one another such as Venue

Chisca, The Trailside Event Center, and The Premier Event and Entertainment Center. Within Pekin, we researched the event centers in the city and the conditions they are in. The Moose Lodge is very much worn down and does not have sufficient space for bigger events to be held. There are no current event centers that can hold over 200 individuals and be appropriate for a formal event. When talking to Amy and Josh, they both reciprocated the notion that there is not a staple of Pekin in which events can take place. They acknowledged that events they were involved with have taken place outside of Pekin. Longer travel makes these events more difficult to plan and execute. We then determined the needs of the consumer and how to meet those needs.

When learning about the demands of the community we had to gather information. We created surveys to create a broad net over the community. We sent out surveys to the community and businesses to determine what they expect from a community center and how they are substituting now. To create the surveys, we researched issues and expectations of other community centers. This allowed us to form questions that gave us a better idea of the demand for a community center. We asked the community questions about age, income, recent events, and locations of events. The questions for businesses included the number of employees, the types of business-related events, and the most important aspects of an event center. These questions showed us whether there was competition stealing away community members from the Chamber. Learning about how people were dealing with the lack of an event center allowed us to know how to supply this need. For example, if they were going to Peoria for their events then we could look to Peoria’s event centers to find a new solution. This was all for gathering information about the project and the client. After figuring out these two areas we turned our attention to the deliverables of the project.

After figuring out the needs of the client we started to develop methods to solve the issue facing the client. This included many things like financial needs, determining location, and event center regulations. The first thing we worked on was communicating with Amy to figure out what specifics are needed for their event center. This leads us to believe that Amy and the Chamber want some sort of formal event center. Next, we did research and had conversations with Amy on if there were any existing developments. This information showed that there was a development, but it was thrown out because the project would have been too costly. After we found this out, we looked at researching cheaper options that could include buying an existing property and renovating. This would cut out the need for building development. We investigated types of funding the Chamber could have. These funding options could be state grants, the city tourism fund, and city involvement. Next, we did some financial research on the city itself. Thanks to the city's economic developer Josh Wray, the information was easily attainable. This information showed that Pekin, compared to other towns in the area, has a slightly lower median income. Looking into people who could assist in the building process of this new development led to a developer in the area named Cullinan Properties that is currently working on a 5 below development. They have signs all over Pekin on other empty locations. This could be another asset in developing the event center. Doing financial research of other event centers, we found a ballpark of what the budget could be around. We then talked with other owners of event centers to see how they made their money.

The first thing we did when looking into the venue market was to search for the types of events at other venues in the surrounding area. This helped establish the popular events that occurred in the area. The next step was to evaluate the competitors in the area. We investigated the target audiences, event types, prices, capacity, and amenities. We needed to know the local needs for a venue. Could the community use corporate buildings or substitutes to host events, or did they need an event center? Considering the location that the venue could be at, how could it be more popular. One aspect of popularity is the accessibility and proximity to other towns. We investigated emerging trends that could help the business in the future.

To research potential competitors, we used many methods. The first was to look at surrounding towns like Washington, Metamora, East Peoria, and more. Our research showed there are few spaces outside of major locations in the city of Peoria that would be competitive. There are many venues, other than community centers, that are used to hold events. These include private buildings or lodges and hotels. The event center we used as a model of a potential center for Pekin is Five Points in Washington. We looked at events that Five Points hosts and one thing we found is some schools in the area, more specifically Pekin High School, host their prom there every year.

In conclusion, we pulled from outside examples and resources to gain perspective on what the Chamber needed. With this outside help we were able to formulate a plan including finances, determining the market, and future goals for the event center. We then presented these findings to the Pekin Chamber of Commerce.

Environmental and Firm Analysis

I. Business/Industry

The industry that our group is researching for this project is the event center industry. Event centers provide venues for customers to hold events at and other services to go along with the event. These include events such as weddings, conferences, and other social gatherings. They offer different customization options to fit whatever their customer wants. Their market is people from the surrounding area and beyond who would like to host events. More specifically, the people in their market would include corporations, engaged couples, and a conglomeration of other customers who want specific events. There is heavy competition in the area where our project will take place. The Peoria area has their own community event center that takes up a lot of the market. There are other competitors such as hotels, smaller public venue centers, and community event centers. Competition around the Pekin area when regarding event centers consist of The Gateway Building, Trailside Event Center, Avanti's Dome, East Port Meeting Center, and many others. There is competition within larger event centers such as these but also smaller ones that target a smaller audience. Services within the event center industry consist of space used for meetings, weddings, showers, or any other event that could be catered to a specific business event. Services provided at event center venues contain packages for meals, open bar, valet services, on-site hotels, and more packaged services by catering needs.

II. Environmental Analysis

Political/Legal

National Governing Policies

National governing policies are established by a country's national government to guide decision-making and actions towards achieving specific objectives. These policies outline principles and broad courses of action, impacting various aspects of life, including taxation, immigration, and education.

National policies governing event centers primarily focus on ensuring safety, accessibility, and the protection of attendees and workers. These policies include compliance with regulations like the Americans with Disabilities Act (ADA), Occupational Safety and Health Administration (OSHA) standards, and National Fire Protection Association (NFPA) standards (Event Brite, 2024). These acts and laws give strict requirements for event centers to follow. The ADA requires accommodation for persons with disabilities that vary depending on the size and layout of the building. For NFPA they create consensus-based codes and standards related to fire safety, electrical safety, and building safety.

Creating a forecast of the issue of National Governing Policies for an event center involves predicting potential policy developments or challenges that may affect the operation of such venues. This can be crucial for long-term planning and compliance. Three challenges that can affect the forecast are health and safety regulations, accessibility and inclusion, and, lastly, environmental sustainability. The forecast for health and safety regulations is to expect stricter health and safety protocols that will be heavily monitored by OSHA, ADA, and NFPA. These 2 organizations and one act will force companies to enact health and safety precautions for all persons. For accessibility and inclusion, the focus falls on what the requirements are from the ADA. These acts increase pressure from national policies for greater physical, digital, and programmatic accessibility. This allows retrofits for ADA compliance, inclusive hiring practices, and multi-language or sensory-friendly events. (PCMA, 2024). The last key point is environmental sustainability. Most of the decisions here are done through the laws enacted by the NFPA. Forecast: Expansion of green building codes and mandates for sustainability certifications (e.g., LEED). Implication: Event centers may need to shift to renewable energy sources, waste reduction systems, and green procurement practices.

This will affect the industry in several different ways. Looking at issues like increasing regulations by OSHA and the NFPA will result in a lot of changes in what is up to code and what is not up to code. By far the biggest impact on this in regard to event centers is the potential changes and updates to the Americans with Disabilities Act. Because this act requires that every building must have adequate access for all people. For example, a 2-story building must have elevators or wheelchair ramp access.

State and Local Governments

State and local governments are the levels of government beneath the federal government, responsible for administering specific areas within a country. They have their own elected officials, legislative bodies, and court systems, and they play a crucial role in local issues like education, public safety, and infrastructure.

State and local governments have different roles related to event centers. State governments typically focus on broad policies and regulations that affect the entire state, while local governments, like Pekin’s, deal with more specific zoning, building codes, and permits needed for an event center within their jurisdiction. The state's role is for things like licensing, broad regulations, and economic development, while local governments' role is more catered towards zoning, traffic and accessibility, and permitting.

The role of state and local governments in relation to an Event Center is typically multifaceted and evolves over time. Here's a forecast of their involvement, broken down into short-term, mid-term, and long-term roles, along with some key functions they are expected to fulfill. In the short term, it is expected that zoning, funding, and infrastructure will be set. This tells the site coordinators what space they must work with and what funding is available. The purpose of zoning is to regulate land use in the community by dividing different zones into spaces. Each zone has specific regulations for development. For example, the town of Pekin has zones designated for residential uses, retail use, and government use. (IMC, 2024). The midterm goals for an event center are centered around public service coordination, operational oversight, and economic development. For public service coordination, the Pekin Chamber of Commerce would investigate services like police, fire, and EMS for large events. For Economic development, we look to focus on promoting services like tourism and hospitality. Lastly, mid-term operational oversight focuses on how the Event Center will operate. Questions like what services will be provided for events, services like catering and bar services, are choices that will be made during this cycle of events. Lastly, long-term focuses on revenue management and community integration. For revenue management, the Event Center would focus on what they do with the revenue they generate. This is where questions like reinvestments and expansions can be discussed. This typically would occur after the Event Center is functional for several years. Waiting to make these decisions allows for the management of the Event Center to realize if the revenue generated is sustainable and consistent. Making an update early and not knowing what the event center constantly brings in can lead to mismanagement of funds and making improvements that would drastically increase the price of events.

State and Local governing decisions will have a heavy impact on the industry. Event Centers need to not only follow the regulations in place from the laws and acts the national government has in place, for example, the Americans with Disabilities Act. They also need to keep up with state and local requirements. The big piece comes from the licensing required by the state. For an Event Center in Pekin, they would need to follow the state's licensing requirements. If they serve food, they would need a food service license; they would need a basic entertainment license, and if they serve alcohol, they would need a state liquor license. Licenses need to be renewed by the state and the company yearly and the state also has the right to take licenses away if the Event Center runs into issues.

Political Climate

Political Climate refers to the overall mood, attitudes, and opinions prevalent among the public and political leaders regarding political issues, events, and policies at a given time. It includes how people feel about government institutions, leaders, political parties, and the direction in which the country or region is heading. In simpler terms, it's like the "weather" of politics—sometimes calm, sometimes stormy, shaped by current events, public debates, elections, protests, or major policy decisions.

Highlighting factors such as polarization, instability, mistrust, or rapid shifts in policy or leadership. Polarization many countries, including the U.S., are experiencing growing ideological divides between political parties, making bipartisan cooperation difficult and increasing social tensions. Misinformation and Media Influence The rise of social media and partisan news outlets has intensified the spread of misinformation, leading to confusion, distrust, and radicalization. The erosion of Trust Public trust in government institutions, elections, and the media has declined, which can undermine democratic processes and civic engagement. Global Instability conflicts, economic instability, and shifting alliances contribute to uncertainty in the political landscape, both domestically and internationally. Policy Volatility frequent changes in policy direction due to electoral swings or leadership changes create unpredictability for individuals, businesses, and global partners.

The political climate in 2025 presents both opportunities and challenges for event centers in the U.S., influenced by factors such as federal policies, international relations, and public sentiment. Federal Policies and Social Dynamics The return of Donald Trump to the presidency has introduced significant policy shifts, particularly affecting events centered on diversity and inclusion. For instance, World Pride 2025 in Washington, D.C., anticipates over 3 million attendees but faces challenges due to executive orders targeting diversity and transgender rights. (Axios, 2024) These policies have led to sponsorships and logistical issues, with some international groups opting out over safety concerns. For international relations, Political and economic uncertainties are impacting international tourism, a vital revenue source for event centers. And economic output Despite political uncertainties, the meetings and events industry show optimism. A Forbes report indicates that 66% of meeting professionals expect budget growth in 2025, with in-person meetings dominating the landscape. As for event centers, issues to focus on have to do with risk management and community engagement. For risk management, developing things like contingency plans to address national policy changes. Acknowledging and pushing community engagement for event centers helps foster relationships with local communities to build support and resilience against broader political challenges. (Axios, 2024)

Overall, it is hard to tell how the political climate can affect the Event Center industry. It is hard to get an understanding of how to address the future because there may be tax policy, labor law, environmental law, and trade restrictions that can affect what exactly to expect. Making a prediction now, there would be a hit to the financial success of Event Centers because prices for materials will increase due to the policy in place by the current government. Especially in the case of the Pekin Chamber of Commerce, there would be a substantial increase in building materials that may make the project no longer sustainable and affordable.

Major Legal Action

A "major legal action or litigation involving firms in the industry" refers to a significant lawsuit or legal proceeding where multiple businesses or companies within the same industry are involved in a dispute. These disputes are typically serious, involve high stakes, and can have a broad impact on the industry as a whole.

Major legal actions involving event centers often center on venue liability, including claims of negligence in maintaining a safe environment for patrons and performers, as well as breach of contract issues related to event cancellation or termination. Other common areas of litigation include accessibility concerns and discrimination.

Major legal actions in an industry can cover a wide range of issues, such as contract disputes**:** Disagreements over the terms of agreements between companies. Intellectual Property Violations**:** Litigation related to patents, trademarks, or copyrights. Business Regulation Violations**:** Lawsuits concerning compliance with industry-specific rules or laws. Class Action Lawsuits are lawsuits where a group of individuals or businesses sue a company or organization for damages. These actions can have a significant impact on the industry for several reasons:

Financial implications**:** The costs of litigation, settlements, and potential penalties can be substantial. Reputational damage**:** Major lawsuits can negatively impact a company's image and reputation. Regulatory changes**:** Significant legal actions can lead to new regulations or changes in how the industry operates. Industry-wide consequences**:** The outcome of a major lawsuit can set a precedent for other cases and affect how businesses in the industry behave. As for an event center, most of the issues will stem from business regulation laws and potentially intellectual property violations.

This will impact the industry based on what the companies in the industry themselves do. If the management team of an Event Center takes their time and research decisions that will eliminate the potential violations. Often time violations come when the management team rushes decisions, or they do not do proper research. If the Event Center gets caught with these violations, it could result in fines, lawsuits and potentially lead to having to shut down operations.

Economic

Probable future directions of the economies (local, regional, national, international) in the firm's market(s)

The future direction of the economy will alter how much business is conducted and the quality of business. The changes to each different level of the economy will have impacts on both sides of the economy. The downturn of the economy is never good for business; however it is also important to be wary of the increase of the economy. There could be changes to the prices within supply chains whenever the economy moves leading to lower sales (Business Appraisal). Being vigilant when the economy is moving is vital to keeping operational efficiency up.

Changes within the economy will have direct effects on the event center industry. These levels of the economy; local, regional, and national will change the event center industry.

International economic changes, however, will not affect an event center within the U.S. With a positive change in the economy there would be more opportunity for events to be held. The market in a strong economy has better consumer confidence and spending. Increased spending from the consumer can lead to larger events and specialized services. This would result in more revenue for the event center. A strong economy will have more customers, higher income, and internal improvements for this environment. Negative changes to the economy would restrict income and customer demand. With less demand an event center would struggle to keep the same level of services because of difficult capital retention, supply chain restrictions, and a loss of consumer spending.

This will continue to be an issue that faces the event center environment. Even slight changes in the economy will alter the way companies conduct business. Certain aspects of the changing economy will always be present such as inflation, employment rates, and inflation. The economy is always changing which means that the environment will always be different. Event centers will need to have contingencies in place to help reduce damages or capitalize on the increase of the economy. Paying attention to indicators within different levels of the economy will make the changes easier to handle.

With the economy changing direction, the event center industry will have the opportunity to either gain resources, revenue, and market or lose capital, reputation, and demand. Preparations can help to either improve the success or ease the losses when the economy changes. The economy has a direct correlation with how the industry will act.

Changes in economic growth

The economy does not always grow steadily. There are many fluctuations when it comes to the growth or shrinking of the economy. There is usually a pattern that the economy will follow when it comes to growth. This pattern consists of expansion, peaking, and contraction.

Changes in economic growth will affect the business that the event center industry sees. There are many ways that the growth of the economy will change the economics within the environment. These include the rate at which growth occurs, changes within government policy, and inflation inconsistency. The rate of growth could jeopardize companies if they are not aware of when or how the economy changes. Slowing growth could affect supply and demand within the environment. The slowing of the economy can result in layoffs and wage cuts if it is severe, further worsening demand. The government could make changes to their policies if the economy is worsening too greatly. These changes will affect companies and the funding or aid they receive from government organizations. Changes in inflation rates are not as dominant for companies in the economy. Inflation is one of the best-known changes in the economy, but its effects are not as fast as the other two mentioned. These are all variations that are present within the changes in economic growth.

The changes in the growth of the economy will likely continue to be present in the future. It is very difficult to make the economy work in a certain way or predict exactly what the economy will do. The changes in the economy will not follow a specific pattern. This means that there will always be ups and downs depending on the state of the global economy and those variables mentioned prior.

The event center industry will continue to exist even with these changes in growth. During difficult times there may be less business or lower demand for the venues that are offered, but there will always be a demand for hosting events. Slight changes to the growth of the economy will not change how business is conducted in this industry. There would have to be major changes in the economy for event centers to be going out of business.

Inflation effects (CPI, Wholesale Price Index); price stability

Inflation is measured by indexes including the Consumer Price Index (CPI) and the Wholesale Price Index (WPI). CPI is the measure of inflation from the consumer's perspective, including products and services that the consumer receives. The WPI measures changes from the producer's perspective. These indexes alter how much or little the prices of products and services change. Price stability is when there is little fluctuation in the pricing of goods and services. This is a direct result of inflation affecting prices.

These measurements of inflation determine where inflation is changing. CPI and WPI are two sides of the same coin but could affect the economy differently. CPI measures how inflation affects the consumer and the things that they are purchasing. This measures things like groceries, gas, and any other service or product that the consumer will purchase. CPI is a good indication of the demand that is in the economy. WPI is all about the company and the way they are getting their supply and creating products. WPI is only about the sale of goods and not the services that are provided. This includes the raw materials that are used to make the goods as well as the finished products before they are sold. The event center industry would only focus on CPI as they do not provide products. Higher CPI will mean that event centers have less customer base to sell to. Customers having more inflation on their products and services decreases how many goods they will buy.

The price stability of the future will fluctuate when it comes to event centers. WPI may have a secondary effect on event centers, but CPI will directly affect their success. Inflation will continue to rise over time. These factors will determine how inflation will affect companies in their respective industries. If these indexes are mild, then the price stability will increase and be more predictable. The opposite means that prices will change drastically making it harder for industries to react.

Event centers will have to pay attention to the price stability of their market. If the indexes show that inflation is moving more than usual, then there will likely need to be changes made to the business strategy. CPI is a good representation of how willing buyers are to spend their money. If companies, see that the CPI is low then their consumers might be more likely to spend money with them.

Interest rate effects

Interest rates affect the economy's activity. Interest rates either rise or fall, both changing how the economy works. Interest rates are usually set by banks like the federal reserve and will either curb spending or boost growth.

All industries are affected slightly differently when interest rates go up. When interest rates rise there is less spending and investment. This can slow down the economy making it more difficult for customers to spend. High interest rates reduce demand and slow down price increases. The rising interest rates are not good for businesses or customers in the event center industry. On the other hand, lower interest rates have the opposite effect. Low interest rates stimulate the economy and make it easier to spend and borrow money. Increasing demand for goods and services makes inflation more likely to go up. With lower interest rates the economy will grow and bring in more customers for businesses.

While there are constant changes in the interest rates that are present in the economy, the central banks have the power to change them to fit their needs. Banks use these rates to encourage employment and stabilize the economy. These changes take a long time to fully develop. These changes take time to make a difference to the consumer and the companies in the industry. Although interest rates can change very frequently, which can negate the changes that are wanted.

The event center industry will have to react to these interest rates. Lower interest rates would make it easier to provide a service to their customer base. The more demand for their service from the consumer the more flexibility this industry will need. If there is stimulation in the economy that makes customers more active it will benefit them if they can utilize it. Higher interest rates can make the service industry less important to the consumer. Consumers will focus more on necessary goods than on events and other services that could be considered wants. Capitalizing on the available share of the market will be imperative.

Capital and Credit availability

The availability of capital and credit refers to how easily attainable the resources that are used to do business and borrowed money are to the company. The availability of capital and credit both affect the economy. Capital makes sure that business goes smoothly and can be taken out. Credit allows for the attainment of capital and other aspects of business without the necessary income to pay for it.

Capital and credit both play important roles in event centers. Capital, such as buildings, furniture, lighting, and other services provided, is necessary for any service to be provided. Without the capital to set up a service there would be no supply in the economy. Credit, being less necessary, can make it easy to get started with the business. The availability of these in the environment will either make or break a business. If there is no capital to support the business, then it will fail. Event centers utilize a lot of capital to provide a service to their customers. If there is no way to get credit, or no acceptance of credit, then it will be difficult to pay for everything up front. Event centers need to at least have a venue to rent out to start making a profit. Using credit to establish this beginning stage of the company, and the rest of the process, is imperative. Loans from banks are one of the many forms of credit that could assist with gaining the necessary capital to begin an event center business.

The presence of capital and credit should stay relatively normal. There will be fluctuations when it comes to the rates at which each is attainable, but they should not disappear on their own in the future. The loss of capital to other companies or businesses will occur as long as there are people who are in the market. The event center industry can be a long-standing business environment. Losing out on the capital that was wanted can prove to be a long-lasting burden on the business.

Credit availability will continue to be present but may become more difficult to attain. With common bank loans there would likely be a long and detailed process of giving information about the business before getting the credit. There are also quicker ways to attain credit, if necessary, such as payment plans and small business grants. It will continue to be easier for long-standing event centers to have access to capital and credit. Meanwhile new centers will find it more difficult to compete.

Customer purchasing power

Customer purchasing power is the ability of the consumer to purchase products or services. This is determined by things such as income of the consumer, inflation, and the perception of the economy. The purchasing power of consumers is based on the money that the customer is comfortable with spending. This would be the income that is left after the necessary costs are taken out.

Customer purchasing power is the main way to tell if there will be demand for products or services. If the economy is in a trough or a low point, customers will be less likely to have extra money to spend. The hierarchy of needs comes into play with purchasing power. Event centers would be high up on the hierarchy. Being higher in this theory means that it is less necessary. Some events, like weddings, would be far more likely to happen even when money is tight, but regular events would drop significantly.

The fluctuations in customer purchasing power will continue as the economy changes. The economy will be fairly stable so purchasing power should follow in kind. Customers will be in constant ups and downs with their ability to retain spending money. Unless there is a major recession the lows should pass quickly, not affecting the event center industry.

The event center industry relies heavily on the extra spending money that their customers have. As stated, in advance there will be some events that will go on no matter how tight money is. There are also events and services that will not be important enough to warrant using an event center if purchasing power is too low. Offering an additional incentive to have an event to retain more of the market share is how the event center industry will keep demand.

Income differences/distribution

Income distribution refers to how earnings are shared among individuals or groups, revealing levels of fairness and economic equity. Metrics like the Gini coefficient or income quintiles help assess these disparities (Investopedia). In the event venue industry, income differences are visible between owners, directors, freelance contractors, and frontline staff. Higher-level roles often benefit from strategic control or profit-sharing, while lower-level workers receive fixed or minimal wages, exposing structural imbalances (OECD).

These disparities shape both demand and operations. High-income consumers often prefer upscale venues with exclusive amenities, contributing to rising demand for luxury event spaces in urban markets. In contrast, middle- and low-income consumers tend to prioritize affordability, seeking budget venues, parks, or community halls. This behavior deepens the split between high-end and low-cost venue markets, reducing viability for mid-range spaces (Investopedia).

On the supply side, wage gaps persist. Venue executives and planners command significantly higher pay than servers, janitorial staff, or part-time workers. Nonprofits and community venues often rely on unpaid labor, while freelancers face income variability based on client budgets. In regions like Pekin and Peoria, earnings are typically lower than in metro areas like Chicago due to smaller event budgets and limited access to corporate or high-revenue bookings. Additionally, underrepresentation of women and people of color in ownership roles reflects broader national income disparities (OECD).

Looking forward, persistent inequality may further segment the industry—high-end venues will serve wealthy clients, while others cater to cost-conscious consumers. Without intervention, labor disparities may also widen, limiting staff retention and service quality. Venues that embrace equitable pay, inclusive hiring, and accessible pricing may gain a strategic edge, especially with socially aware clients. Regional growth will depend on addressing wage gaps and expanding opportunity across all levels of the event economy (OECD; Investopedia).

With current income distribution you are seeing higher income individuals spend more money on more lavish venues. While the middle income and low-income individuals go for modest and cheaper venues. So, this will cause a split in the industry of more expensive venues and cheaper venues.

Shifts in relative demand for different categories of goods and services

Shifts in demand for different categories of goods and services refer to changes in demand other than price. These shifts in demand do not come from price, instead they come from changes in the wants of consumers.

The changes that consumers in the industry have come from personal tastes or interests. Things like fads are an example of these changes. If the market has specific needs the supply from the company could change. The market will affect what products or services the companies are offering. Factors that could cause these demand shifts would be things such as income, tastes, number of buyers, and prices of related goods.

In the future shifts in demand will turn more towards technological advancements in the industry. Consumer preferences will always change and evolve. These shifts will continue to be present no matter what the changes in the economy. Some changes are determined by variable factors like population, income, and expectations of the future. Population growth in the future could cause the dynamic of sales to change towards mass production. Income changes would affect how much customers are willing to spend. Expectations of the future could stop customers from buying a product before they even give it a chance.

With these changes in mind, the event center industry may struggle in the future. Being able to cater to a growing population could be troublesome. Limited venue space means that only one event could use the space at a time. Income growth could require higher status events and venue services that would leave some event centers out of the picture. These event centers would have to keep up with the times and offer new and innovative experiences to keep their customer base.

Economic cyclicality

Economic cyclicality refers to the constant loop that the economy is in. Moving through phases of growth, peaks, retraction, and troughs. Each part of this cycle offers different aspects of the economy.

Depending on what part of the cycle the economy is in will determine what decisions businesses make. Whenever a peak or trough happens there is a good chance that the next phase is predicted. Growth is when a business should try to capitalize on the market and take as much business as they can get. Retraction is when the market slows, and it will be more difficult to keep the same revenue.

The cycle of the economy is always going to shift in the same pattern. Meaning the cycle will always peak after growth, retract after a peak, trough after retraction, and grow after a trough. The different phases will change, however. In the future there could be longer growth or shorter retraction. This depends on factors like financial policies and technological advancements.

It is important for industries to know how the cycle is moving and what phase it is in. Event centers are a somewhat niche industry that relies heavily on the consumer. Retractions in the economy can hurt event centers dramatically if not prepared for beforehand. Progressiveness is needed to work through the cycle of the economy.

Labor markets/Unemployment rates

The labor market, defined as the interaction between job seekers and employers, directly impacts wage levels, job availability, and economic health (Investopedia). In the event venue industry, these dynamics shape consumer spending, staffing capacity, and service delivery.

As of February 2025, unemployment rates in Peoria, IL MSA and Pekin, IL are 5.1% and 5.3% respectively above the national average suggesting local challenges in employment recovery

(Illinois.gov; YCharts). Higher unemployment typically reduces discretionary income, limiting demand for events like weddings or banquets (Cvent Blog). Conversely, a healthy labor market supports consumer confidence and event spending. Post-pandemic, the industry has struggled with staffing shortages, particularly in roles like event coordinators and hospitality workers. Smaller venues in areas like Pekin often can't match the wages and benefits of larger markets, contributing to high turnover and inconsistent service (OECD; Destinations International).

Regional labor instability also affects operational reliability. In areas with persistent unemployment, venues may depend on part-time or volunteer labor, which can fall short of client expectations (Allied Market Research). At the same time, fewer employed residents translate to a smaller event-going population, weakening demand across hospitality sectors.

Looking ahead, job growth in event services is projected to remain modest in the Peoria-Pekin region, constrained by demographic trends and economic uncertainty (Illinois.gov). Venues will need to adapt by investing in scheduling technology, workforce partnerships, and flexible roles to stabilize staffing and protect profit margins. Strategic workforce development will be essential to offset labor shortages and support long-term industry resilience (OECD; Cvent Blog).

Government economic policy

Government economic policy refers to the different ways that the government is able to regulate actions and spending decisions. These policies influence the economy and most business that happens within it. The two parts of these policies are fiscal, involving taxation, and monetary, money supply and interest rates.

The government has the power to change these policies how they want. The policies will affect how all companies in the economy will act. Fiscal policies can make it easier to do business if there are tax cuts. The opposite would be an increase in taxation that reduces revenue. Monetary policy can change how much money is circulating within the economy. The changing of any of these policies can alter the ways that businesses survive.

The government could gain even more power when it comes to control of the economy. There will likely not be changes to the power that the government holds over the economy. The government can hold more power in times of emergency. During these times there can be extreme policy changes in order to stimulate the economy.

The event center industry, just like most other companies in the economy, are at the will of the government and their policy changes. These fiscal and monetary policies will either help or hurt event centers depending on how they move. Taxation can make it so that customers will have less freedom in their spending. This leads to less business for event centers.

Level of economic development and industrialization

The level of development and industrialization is how advanced a country or market is. This includes levels of technology, government policies, and development of business. Having these attributes makes an economy more developed.

With a higher level of development within the economy business is conducted in a variety of new ways. Some of these differences are marketing, supply lines, productivity, and organization. These all become more advanced and efficient with a developed economy. Technology allows for each of these aspects to be taken care of easily. Marketing is made easy with social media and screens. Supplies are easier to attain with trains, boats, or trucks. The productivity and organization of companies are made far easier with technology. The simple assembly line makes work much more effective. Industrialization makes conducting business far easier.

The development of the economy will continue to increase in the future. There will be new advances in technology and business. As time has progressed there have always been advances being made in all aspects. This trend will continue with the economy and technology specifically. Although development is trending up, it will be far slower than it has been in the past. The IMF predicts that global growth in five years will be down to 3.1 percent.

The event center industry utilizes new and innovative technology to give the best experience to their customers. With new developments in the industry there are opportunities to advance and reach new markets. On the other hand, falling behind the times can cause customers to look elsewhere for their service. Staying up to date with new developments is important for the event center industry.

GDP, GNP, or National Income in real terms and per capita

GDP refers to the gross domestic product of a country. The gross domestic product is the finalized goods that a country has produced. GDP per capita provides insight into the average income within the country. It is also a good look at the average economic output of a country.

A country's GDP is important for trading and to see how well off the country is. Comparing GDP from different time periods shows the trends of the economic state of that country. GDP per capita is used to show the strength of the economy as well as reflect the real value of goods and services.

GDP will continue to fluctuate depending on the current state of the country. Most times GDP will grow over time. As there are technological developments, growth in population, and economic advances GDP will increase.

Event centers do not have to concern themselves with the GDP of their country. GDP is for trading, policies, and the value of all goods in a country. Event centers are a very small fraction of the total GDP of the country that they are a part of.

Trends in exchange rates

Trends in exchange rates refer to the difference between the monetary value of currency between countries. Each individual currency is worth in other countries. The trends of each currency will change and affect how much they will convert into another currency.

Exchange rates would likely not be an issue in the event center industry. This environment would be dealing with their national currency for almost all transactions. Trends with currency exchange rates can show how a country or the global economy is acting or changing. This information would not be too useful to an event center.

The exchange rates will continue to change and vary depending on what currency and country are the ones being observed. The economies of each country have an effect on how the rates will move.

The event center industry in the U.S. will not have to worry about the exchange rates. In other countries where currency is more varied and widespread this could be an issue, but the U.S. does not see foreign currency too often.

Social

Changes in Social Values and Attitudes:

Social values and attitudes are the collective beliefs and perspectives that shape a society’s behavior and norms. Social values and attributes help to create a cohesive society that promotes understanding and cooperation.

In regard to social values and attitudes within the event center industry, with new technology of resources there has been an expectation of use for the event center operations. Sustainable practices such as ecology and net-zero emissions are the next generations social values that consumers take into consideration when choosing an event center.

The forecast of social values through the Chamber of Commerce suggests that businesses will share internal values and help benefit one another in business by creating an inclusive environment (Pekin Chamber of Commerce). Through social values shifting and evolving community expectations, in coming years there is an expectation that there will be increasing pressures that will align with venue sustainability, inclusivity, and accessibility. Hosts or guests will have an expectation of an event center that will host events with a minimization of environmental impact. Environmental impact consists of reduced waste, local sourcing, and conscious practices. The demand for hybrid events is on the rise for individuals who cannot make an in-person event (Cvent). The hybrid events are expected to grow for ones who cannot attend, and these hybrid events are driven by technological growth and a work life balance. If the Pekin Chamber of Commerce can integrate these plans, they can position themselves into the future of cultural development.

These issues will significantly affect the event center industry. This will push venues and ones who host events to be more conscious of diversity, sustainability and social responsibility. Incorporating newer sustainable practices will call for a change but have a bigger impact on the environment and align with sustainable practices consumers who look to see when renting out event centers. Increasing amounts of optionable hybrid events can be implemented for event centers and would push consumers to use these event centers. With more event centers transitioning to hybrid and sustainable options, competition continues to arise, and traditional event centers are in a dangerous situation of not generating sales event sales.

Lifestyle Issues

Lifestyle issues encompass choices and behaviors related to how individuals live, including health, leisure, and consumption patterns. Lifestyle in industry impacts engagement, and productivity, while also influencing business success by improving performance and fostering a positive work environment.

Health and wellness have been a cornerstone for individuals looking to live a safe and healthy lifestyle (Cavallin Toscani, et al, 2024). Being aware of these lifestyles is important for the event center industry. A key lifestyle issue within the event center industry is the modern day of age living when it comes to wellness and overall safe health, which consist of proper catering services (EventBrite). Consumers are attracted to events that will be held with a healthy food option, and venues that offer a more personable offering when trying to balance their work-life balance. Due to the increasing number of hybrid events, it is important to note that people now have to be flexible within their schedule. Event centers that fail to engage a new audience and are still attached to traditional event centers will learn that they will not appeal to a broader audience and demographic.

Current lifestyle shifts are expected to continue, with rising demand for organic products, fitness related services, and eco-friendly solutions. This is important for the businesses within the Pekin Chamber of Commerce to follow so they can make adaptations as needed. It is very important for event centers to adapt to the modern age of event centers and the attraction they can bring to consumers. Event centers need to revisit their current operations and habits if they want to grow. Society is becoming more known for wellness and personalization. Event centers must create experiences that align with these values. Soon, we can expect catering that is health conscious and meets the needs for both personal lives and work lives (APA). Flexible event schedules using hybrid options will allow for a differentiation of options for individuals to attend for their own personal lives. If event centers fail to do this, they will go under the market and will not attract younger audiences for events.

Event centers will have to undergo change to fit into the values of the consumers. For instance, catering services align with the wellness aspect of consumers for them to be able to even consider the event center. Hybrid options are increasing in the industry and beneficial for individuals to have a life balance where they can be in different places at once while meeting the same goals. If event centers don't adapt to these changing lifestyle expectations, they will encounter risks of less consumers and retention among events, and the younger individuals who often seek use for an event center. On the other hand, event centers who embrace this can differentiate themselves over another event center.

Attitudes Towards Work/Labor Relations

Attitudes toward work/labor relations refer to the beliefs and expectations of both employers and employees regarding work environments and labor practices. All individuals are entitled to a fair and respectful work environment.

Flexible working environments have always been a concern for employees who experience burnout. Wellbeing is very important when it comes to mental health. Flexible work is something the event center industry should take into consideration while thinking about the danger of burnout leading to bad mental health. Event centers strategize strengths for different types of employees and what their overall success through strengths are and put them into a position where they can succeed and be in an environment with a positive light. The event center industry is undergoing challenges that face more favor in employee mental wellness (HHS Gov). Stress among employees has come from long days and excessive work that cause them to burnout. Work life has been shifted towards a safer protocol for individuals to have access to support when they need it most, especially within high stress situations. In 2024, Grant Thorton surveyed the industry, he found 23% of Human Resource leaders cited "work-life balance does not match their needs" which is a result of why so many employees leave their employment.

The event center industry as of 2024, has been through a change in labor relations through worker expectations and societal changes (PCMA). Trending currently, are appropriate actions from companies to allow employees to have a work life balance. Such as remote work to give employees additional strategies to not necessarily be at the job site to complete work. Additionally, there is a growing expectation of fair compensation within the industry (Eventtia). With the cost of living increasing, workers are advocating for fair pay. Collective bargaining has been going on to fight for benefits for employees and safe workplace conditions. For changes to be made, there must be an inclusive thought out about the demands workers are wanting and how a company can go through a process of change that can benefit employees.

In 2024, professionals in the event sector are increasingly advocating for improved working conditions, fair compensation, and a better work-life balance. Many events professionals report working extended hours, often between 41–50 hours per week, with additional duties added to their roles without corresponding adjustments in compensation (Medium, 2024). This allows us to see the potential of what burnout can look like in the working environment. In the future, event centers can adapt to flexible staffing models that allow employees to find a schedule that aligns with their personal life and will not have burnout from work leading into their personal life.

Ethical Issues

Ethical issues are concerns that come from moral principles and values, often related to fairness and the impact of actions on individuals, society, and the environment.

Ethical issues that come about within the event center industry are operations and reputation. Bad labor practices are a concern for event centers. Event centers will face a turnover at a high level with employees who burnout and do not find the job appealing due to the work they are doing along with bad pay. (Toxigon). Appropriate pay within the event center industry is very important because if workers do not get paid well, it will show on the other hand the quality of their work and efficiency. Through sustainability, it is important to have friendly environmental practices in place. Some may include less waste, efficient energy, and sourcing that is sustainable, to reduce these effects and encourage environmental care. (Social Table, 2024). Event organizers must appropriately schedule employees to work around their personal lives. This helps keep communication and decisions honest and will help employee retention to work. Ethical issues are important to understand and be continually proactive. If no ethical issues are addressed, the event center industry can find itself being looked at as non-credible.

Ethical issues within the event center industry are expected to arise in the coming years. The rise is due to the realization that greenwashing can occur. Greenwashing means making unsubstantiated environmental claims can damage credibility unless supported by transparent, measurable actions (Event Decisions). For example, event centers can identify themselves as being sustainable but when you take a look at in house decisions, they may not be sustainable. Event Centers need to stray away from potential greenwashing as it may lead to a potential downfall. Some businesses and event centers may offer sustainable practices, but other practices do not. This is to capture the consumers' attention to have them think they are a sustainable event center. Other ethical issues surrounding event centers are accessibility and diversity for individuals. Equal access for individuals with a disability may be an issue for event centers which is a downside for consumers when choosing an event center to rent (Faster Capital). Accommodation for ethical issues may need to go in place if this leads to a lower rate of users. Now and continuing, we are expected to see a rise in accommodation for individuals to attend events. Whether that may be a hybrid event or accessible in person event, event centers are looking to maintain their users and provide a better option of an accommodation service (Faster Capital).

Ethical issues within the event center industry will be an ongoing process in the future. These issues can help event centers gain a better sense of understanding of their practices and what needs to evolve to create a greater brand image and hold onto consumer retention. Implementing full sustainable practices is not only good for the actual event center but it is also good for their appeal and attraction to consumers who use event centers (Toxigen). Misleading the public could have event centers faced with legal issues and complications, which is why it is beneficial for them to be honest with their in-house activity to the public. With an increasing amount of accommodation for event centers, it is projected that more event centers will drastically change their traditional ways of modernization to stay in competition within the industry (Toxigen).

Gender Roles/Issues

Gender roles and issues refer to social expectations and behaviors that are associated with being male or female, as well as the challenges that arise from these expectations.

In this day in age, inclusiveness in regard to gender is becoming more of the social norm unlike traditional gender roles. In the event center industry, unfair pay has been acknowledged as an issue in speculation of gender. Historically, women are paid less than men. Palmer stated in an article, "The first part of the two-part global study of the “Advancing Women in Business Events Industry” report, released in January by the PCMA Foundation and Business Events Sydney (BESydney), revealed that although women make up 70 percent of the global events industry workforce, they hold less than 20 percent of the industry’s top management or board positions, a figure that lags behind other industries” (Convene). This highlights gender bias as a systemic barrier in the event center industry. This is a concern because their roles do not defiance how much money they are making and may become a concern for work efficiency.

While women are misrepresented in the industry, there is an uptick on DEI is gaining traction. Gender pay has narrowed, but women are still slightly behind men. Through DEI, event planners' workers are experiencing training. This is to foster an environment that is inclusive for all. DEI sets the tone for inclusive practice within the industry regardless of who you are, what gender you are, and what race you are. Through these practices, women in the industry are less likely to fall into a glass ceiling effect that allows them to go through the process and achieve the job they want to earn in the industry (SERA). DEI provides an all-inclusive movement for the protection of individual rights and to have the ability to not face any discrimination from a company based on one's personal background.

Gender roles will have a significant impact on the event center industry. When women break the barriers of traditional roles for lower jobs and earn executive roles, we will see in the industry that there will be more diversity in decision making with this. This will also reinforce job opportunities for women in the industry. Breaking the glass ceiling will open for new opportunities for women who have not been able to have a chance at experiencing an executive role in the industry. Gender roles have often influenced the way events are being held or set up. With women having a chance to be in this position, we will see a diverse group of ideals that can enhance an event center's appearance or operation that will attract new customers.

Racial Equality

Racial equality refers to the fact that all individuals regardless of race or ethnicity have equal rights, opportunities, and treatment under the law and in society.

Racial equality today has been a significant barrier to break through in any manner in our society. Still today, many systems are set up that affect racial equality, and it is hard to quickly transition. According to a 2022 report by the Event Industry council, their study noted there were 61% of white individuals represented as event officials. On the other hand, there were 15% of black officials at the event center level. Additionally, they added that only 6% of blacks were held as executives for event centers. This issue highlights the dramatic amount of racial despair within the industry of event centers. Without DEI strategies, there will be no change and with executives there will be no event center ideals that could come from a diverse background.

Continued advocacy is expected for racial justice and equality. There is constant pressure on institutions to address these issues and promote more inclusive policies. If companies cannot do this, it leaves them at a major disadvantage in today’s economy. Opportunities for progress are still on the rise today in our working environment. Corporate Event News adds that the Equity Acceleration Plan is in action to support event officials aiming to provide a more diverse environment and to create a differentiation of ways for diverse groups to develop and have an accessibility to top roles of an event center within the industry. This issue will still be ongoing but there are strategies that fall in line with the issue that can create an inclusive path for ones who never got a chance to have a career developed.

Racial equality will be an ongoing issue within the industry but will continue to have challenges throughout the executive positions. Inclusive hiring standards are ongoing for multiple event centers and will be implemented more in the future (pcnametag). Event centers will also gain attraction with diversity with their event center from other brands and catering that finds these event centers. A lack of racial equality may lead to less partnerships for events such as catering.

Education

Education refers to the process of acquiring knowledge and other valuable skills through a variety of learning experiences.

Many employees within any industry are equipped with the applicable skills and knowledge to meet the demands of the industry. The current issue with education within the event center industry. Event Source gathered a study from 2019 and raised concerns of the overall amount of technical work by employees saying that only 48% percent of them felt confident in their technical skills. Additionally, 47% of the employees felt that they have no say in the investments in technical programming for an event center, which causes a concern. Due to the rise of demand going from traditional event centers to modernization of event centers. Numerous educational programs will have to be intact for employees to succeed in their job. This has become an issue because of the skill gap due to the ineffective quality of training for employees. Training consists of programming practices and educational resources that provide employees with a confident working environment for what they will provide for the event center and the guests.

We can anticipate industries to continue to implement technology into the learning and development process of their employees. Education systems will continue to develop with the technology in our current society. Furthermore, the International Association of Exhibitions and Events have experienced an increased amount of development programs for event centers to partake in. These programs allow employees to better their skills with technological programming. The programs that the International Association of Exhibitions and Events provide allow event centers to have their employees trained and complete course certification to allow them to be fully motivated and confident with their work (IAEE) From the guests standpoint, this will improve the flow of operations and could remain a significant factor for them for a future reference of an event center. The event center who builds on development programs will have a stronger brand image and likeness to keep evolving, on the other hand event centers who do not have accessibility to learning programs for their employees will continue to have hiccups within their system and will fall out of competition with existing event centers.

The education system will continue to go through changes, with increasing demand for online learning and educational technology. There are also many new teaching methods that can be introduced through technology. More event centers in the future will take advantage of new opportunities to grow within the industry. The event center industry will grow through a stage of increased competition throughout everyone in competition. Technology continues to grow and expand over time and more educational practices will be grabbed on by multiple event centers and seeing what works best from them and their employed satisfaction. Integration tools of technology will be a major step stone for event centers. Integration of technological tools such as seminars, hand on training, and tool initiatives will increase worker productivity within the industry. Worker experience can create a wider range of adaptations and skills they can use to expand their knowledge and skill set (Airmeet).

Demographics

Demographics refer to the characteristics of a population, including age, marital status, and income levels.

Demographic trends are significant when operating in an event center. The current issue of demographics is operating an event center that can meet the needs of different cultures, and a differentiation of ages. It is important that an event center can be flexible in the services they provide to be accessible to all guests that would use an event center. For example, an issue can consist of the integration of technology for an older population that does not meet their needs or expectations (Freeman). The problem for event centers is shifting consumer perspectives of what they want their event to look like. As event centers struggle to do this, there is a preference of what those guests want in an event center. Additionally, event center staff with a non-diverse background might face challenges with specific groups not wanting to rent out their event space (World Metrics). Diverse strategies in hiring would allow event centers to strive in an inclusive environment providing a sense of racial equality that would lift the consumer perspectives and could allow for more renting of the event center and competition within the industry.

Demographic trends are expected to continue to change due to the expectation of consumers and the growing age of technology among the next generation. Freeman proclaims by 2030 that 75% of the workforce in our country will be taken over by Gen Z. Gen Z is a technological generation driven by innovation of technological advancements that allow work and lifestyle to become easier to control. Additionally, from a technological programming standpoint of event centers, 78% of event coordination and planners choose to plan and strategize around technological programs that make workflows easier and compatible for employees (Work Staff). The newer programs being brought to event centers can be personalized, bringing any audience to event centers and to fill their needs. As for diversity, event centers are looking to provide unique experiences for a differentiation of backgrounds among guests (Event Accelerator).

The Development of demographics within the event center industry will continue to rise and provide a sense of diversity and inclusiveness in the industry. Programming and entertainment status of events will be tailored to the background of the audience that will attend these events. As Gen Z is in an uproar for the use of event centers, there is still a need for an aging population to attend these events and have appropriate accessibility. Although Gen Z is a majority of users of event centers, it is mindful to keep accessibility in mind when aging guests come to events. If event centers cannot maintain accessibility for the aging population, there could be a risk of losing usage and falling out of competition within the industry. As for diversity within event centers, more implantation of an inclusive environment from an employee staff can improve the company culture and have a strong brand image of an event center (Coalition).

Class Structure and Mobility

Class structure refers to the arrangement of individuals and groups in society based on factors like income and education, as well as the ability of individuals to move between social classes.

Class structure and mobility within the event center industry raises a concern of the ones who are in the event center. The issue reflects a larger background of wealthy individuals who are the same ones who operate events for a group of individuals. The lower-class structure are the ones who work in custodial usage, set up crews, or a lower scale of jobs in the industry. With individuals who work in a lower paying, less important job there is a hard transition to mobilization in job advancement. Wage gaps between the higher staffing and executive jobs and the lower-class jobs signify a high turnover rate for lower end employees (Bureau of Labor). This shows us the issue within the industry, we can see employees who do not make a lot of money and have a lower job status looking to find a new job that benefits them more for the quality and efficiency of work they are doing.

There has been a divide in social class and mobility within the industry. The industry is looking to transform in a way that allows for better employment opportunities and better workforce expectations. Vincent Alonzo states, “The U.S. Bureau of Labor Statistics confirms that finding, as it reports the hospitality industry’s workforce is at just 84 percent of its prior size. Overall, the sector has 1.3 million fewer employees than it did in 2019.” This is significant because of the workplace shortage in the event industry. As of today, there is still compensation for employees in the industry. The gig economy is helping our next generation and more in-depth strategies on using technology will be an influence. The event center industry will go through substantial growth through a differentiation of staff models that would be flexible to all employees who work in event centers.

Social Class and structure will be weakened in the near future for the industry if this problem is left unaddressed. Career training and development is what event centers are looking forward to in the near future. This allows for less paying employees in the industry to have the chance to learn, develop, and grow over time to earn advancements within the workplace of the industry (YellowBrick). The more event centers have clear operations and communication with their employees; we will see a rise in work performance and efficiency.

Environmental Issues

Environmental issues are problems and challenges related to the impact of human activities on the natural environment. Examples of this include climate change, pollution, and deforestation.

Environmental issues have been growing more urgent as time goes by due to awareness of the negative consequences of unsustainable practices. It is unacceptable for companies in this day and age to ignore the environment, and they will pay the price if they choose to ignore sustainable options. The current greater issue with environmental practices is resource utilizations. Julia Charles states, “Single-use plastics, food waste, printed materials and non-recyclable elements of event production such as signage, banners and more, are some of the biggest culprits.” These are examples of non-renewable resources that event centers have been using that are harmful for the environment. Event centers battle this issue because although it is a cheaper option for them, consumers want an alternative to help keep our environment safe. Energy consumption is also a major issue that needs to be addressed within the industry. With a larger scale of technological inputs that event centers are increasingly going to have, there will also be greater energy usage (Sports Venue Technology).

Greater emphasis on sustainability, renewable energy and protecting the environment can be expected. There is increasing pressure on governments and businesses to adopt eco-friendly practices, or they risk losing customers and business in general. Faster Capital states, “This includes everything from selecting eco-friendly materials for stage design to implementing digital ticketing systems to reduce paper waste. For instance, the Zero Waste Event Protocol has been adopted by numerous festivals, where everything that is distributed on-site is either recyclable, compostable, or reusable.” Strategies such as these provide event centers with protection from unsustainable waste. While waste may seem very little, it is a huge difference for event center practices and how they operate themselves. Picking up on eco-friendly practices allows for a greater perception of the event center from consumers who will look to find an event center that fits their values. From a technological standpoint, energy usage will harm economics with implications and will have sorts of pollution that will harm our environment especially if they are reliant on fossil fuels (European Environment Agency). In the future, AI implementation of technology resources will allow event centers to control usage of energy and will further themselves in competition with sustainable practices. Spire states, "Technology is driving major changes in event sustainability. Tools like AI-powered guest management systems, virtual reality experiences, and hybrid event platforms reduce travel-related emissions. Smart energy solutions, such as solar-powered lighting and battery storage systems, are also gaining traction." These solutions will improve operational efficiency and will fall within the sustainable practices of consumers that will draw them to a specific event center if these values align.

The event center industry will need to transition more to sustainable business models and invest in green technology. Investing in more sustainable practices and revolving your event center around these practices will not only keep the environment safe but it will allow for more engagement with the community as it upholds their core values. *The Green Venue Report* from the Green Meetings Industry Council, found that "60% of event organizers surveyed in North America report that sustainability is now a key consideration when selecting event venues." Through green technology and implementation, it captures the audience that an event center is looking for and it will ultimately lead to safer in-house practices and improve operational efficiency. Green implementation is important not just for consumers but also sponsors and stakeholders who embody these values.

Energy

Energy refers to the capacity to do work or cause change. There are various forms, such as fossil fuels, renewable energy, and nuclear power. Energy is very important for economic development now. The reliance on fossil fuels has significant environmental consequences and our societal well-being hinges on whether our energy is sustainable. We can expect a continued shift towards more renewable energy. Solar power, wind, and other clean energy technologies are going to be more useful to companies going forward as they will want to improve sustainability initiatives. By moving into renewable energy, companies will also increase their brand identity in the lenses of customers. Companies will experience positive feedback from the community and attract new customers due to companies prioritizing renewable energy. The energy sector is going to go through a major change, with the growth of renewable energy industries and the decline of industries that are based around fossil fuels.

Psychographic Trends

Psychographic trends are the psychological characteristics, values, and lifestyles of consumers, which also influence their purchasing decisions and behaviors. Psychographic trends help to understand consumer motivations and preferences. This can be extremely important for businesses to analyze before they make decisions in their current market. An issue that has been ongoing within the industry is the lack of diversity among event centers which lead to initiatives that draw to inclusivity, sustainability practices, and social responsibility practice to target a larger segment of individuals who have these core values instilled in their minds when choosing an event center to rent out or attend. Faster Capital states, “Dive deeper into attendees' interests, values, and behaviors. Consider factors like lifestyle, hobbies, and preferences. For example, a music festival could segment participants into rock enthusiasts, EDM lovers, or jazz aficionados” when regarding an event center's target market. Offering like-minded events to the public would allow for continual growth of an event center through marketing strategies.

Continued emphasis on personalized marketing and advertising is expected. Targeted advertising will help businesses identify specific customer groups and cater toward their needs with different products and services. The future forecast of this issue within the industry allows for a more widespread demand for uniqueness that drives consumers to use event centers that are willing to cater to their needs. This would consist of a differentiation of suppliers and allowing for flexibility for event centers to diversify themselves. Event centers can integrate new technological programming to help create customizable wants and needs for an event to make it personable for the users of the event center (Faster Capital). This would allow for more event center trust as they are doing whatever it is to meet the needs of the consumers and provide them with the best event experience they will have. This would create customer retention towards the event center, increasing the competition within the industry.

Event centers in the industry will undergo dramatic change to capture the needs of consumers. With the increase of technological programming and the big, expected emphasis on marketing, event centers will provide a diverse personalization for consumers who are looking to have an event center that matches their lifestyle and needs. Toxigen states, “Data is the new gold, and event organizers are mining it to create better experiences. From attendee demographics to session popularity, data provides insights that can inform every aspect of event planning. But it's not just about collecting data; it's about analyzing it and turning it into actionable insights.” Data is looking to be the key driver in event centers' future success. Data has been under looked for years and it is the next steppingstone for our event center's future. Data drives event centers into a new aspect of the industry and having executive employees understand the uniqueness of an event they can provide for a multitude of new and current users. This will be a driving factor towards the future success of event centers within the industry.

Population Trends

Population trends refer to the changes in size and distribution of a population over time. Population trends often have a big impact on market demand, labor supply, and social policies. A primary concern is the increasing global population. More people require more resources such as food, water, and energy. This leads to increased pressure on ecosystems and habit loss with negative consequences like pollution. While growth rates are slowing down, the global population is projected to continue to increase. Urbanization is expected to continue, which will require sustainable planning to eliminate as many negative environmental impacts as possible. Increased population also makes it more likely to see an increase in climate change and scarcity in natural resources. Industries will have to adapt over time to develop products and services that not only can be good for the environment but also be sustainable through different population groups. Companies will have to create strategic plans to minimize harmful environmental impacts while urbanization is increasing today. Increased urbanization and consumption make it necessary for improved waste management to reduce pollution and resource depletion.

Pressure Trends

Pressure groups are organizations that advocate for specific causes or issues and influence public policy and corporate behavior. A large portion of pressure groups focus on environmental protection. They are trying to raise awareness about issues like climate change, pollution, and environmental loss. These groups lobby governments to have stronger environmental regulations and promote sustainable practices. They also hold corporations accountable for their environmental impact. This can include reduced emissions and ethical sourcing. There is growing concern about climate change and negative impacts on our environment, and that is only going to increase. Climate change will most likely be a focus for pressure groups for a while, which would drive demand for a transition to renewable energy. This also includes pressure groups pushing for more accountability to uphold environmental regulations. Industries will have increasing pressure since these pressure groups will push for stricter environmental standards. Companies who do not follow these standards and have poor records will face heavy reputational damage. Pressure groups will also push for better supply chain methods that include ethical and sustainable practices.

Rate of Social Change

The rate of social change is the speed that social structures, values, and norms change and evolve over time. Technological advancements in communication are helping to push for major social change. Growing awareness of environmental issues is helping speed up the demand for sustainable practices. Since there is a greater emphasis on environmental and social responsibility, consumer behavior and corporate policies will reflect this emphasis. Governments will have to respond to social pressure by implementing new environmental policies and regulations that will drive change in industries. Due to technological advances the rate of social change is likely going to continue going up. Social pressure will only increase as there are more negative climate and environmental impacts. Technological innovations like renewable energy and sustainable agriculture will play a large role in helping with environmental challenges. The rate at which these practices are adopted will be based on social acceptance and support. Industries will have to adapt quickly to changing social norms and consumer preferences. Companies that fail to implement any innovations will be disrupted by competitors and new entrants into the industry.

Pressure groups

Pressure groups are organizations that aim to influence the actions or policies of companies, often to achieve a specific outcome or address concerns about their practices. They can range from environmental groups pushing for sustainable practices to consumer advocacy groups advocating for ethical business behavior. These groups use various tactics like lobbying, boycotts, media campaigns, and public awareness efforts to persuade businesses to change their behavior or policies.

Pressure groups, in the context of event centers, are organized groups that seek to influence decisions, policies, or practices related to the operation, development, or impact of event venues. These groups can be formal or informal and often represent specific interests or communities. In terms of Event Centers, points such as Community groups, where Local residents are concerned about noise, traffic, pollution, or property values. Environmental organizations where Groups advocating for sustainable development, green building practices, and minimal environmental disruption. And Business associations, these are nearby businesses supporting or opposing the event center based on anticipated economic impacts. These three points determine the pressure that gets placed on event centers currently in operation.

In Pekin, several community-driven initiatives and redevelopment efforts are shaping the future of local event centers, with various stakeholders, ranging from city officials to nonprofit organizations, playing pivotal roles. However, the forecast for the building of an event center seems bad. Some of the reasons why it seems bad are because of how the city and its businesses have reacted to the damage of the Avanti's Dome. The Avant's Dome was destroyed in 2021 after a massive storm came through and deflated the dome (Deacon, 2024). Since then, there has been very little discussion about getting the dome rebuilt and very little discussion on next steps, according to Amy McCoy at the Pekin Area Chamber of Commerce (Deacon, 2024).

Pressure groups can have a significant impact on an event center in various ways, depending on their objectives, influence, and how organized they are. Here are some key areas where their impact is felt: Pressure groups may lobby local governments to enforce zoning laws, noise ordinances, or licensing regulations that affect how an event center operates. For example, a neighborhood association might push for restrictions on operating hours or event sizes. If a pressure group is vocal and well-organized, it can shape public opinion. For instance, if a group opposes events they see as disruptive or inappropriate (e.g., certain music genres, political rallies), they can create a negative press or encourage boycotts. Some pressure groups may advocate for more inclusive or sustainable events, potentially opening opportunities for an event center to host community-supported activities. Others might campaign against certain events, limiting what types of clients or audiences the center can attract.

Rate of social change

The "rate of social change" refers to the speed at which changes occur in the structure, values, norms, and behaviors of a society over time. It can involve shifts in technology, culture, economics, demographics, or institutions. A high rate of social change means society is transforming rapidly, which usually occurs during big technological times and advancements. while a low rate suggests a more gradual evolution. This rate is influenced by factors like innovation, conflict, education, media, and contact with other cultures.

The rate of social change in regard to event centers refers to how quickly and significantly societal trends, behaviors, and expectations evolve and influence the way event spaces are used, designed, and marketed. Three factors that drive the rate of social change are Community & Cultural Shifts: As societies become more inclusive, diverse, and experience changing cultural norms, event centers adapt to host broader types of events from multicultural festivals to non-traditional weddings and wellness retreats. (Gursoy, D., Chi, C.G., & Lu, L. (2019) Tech Integration, which focuses on social change that drives demand for more interactive and tech-enabled experiences, such as hybrid events, virtual reality zones, or advanced booking systems, is all now expected by a tech-savvy population. Health & Wellness Priorities, focusing on post-pandemic mindsets, have accelerated demand for outdoor or well-ventilated indoor spaces, wellness-focused gatherings, and cleanliness protocols, all of which change how event centers are built and managed.

Forecasting the issue of the rate of social change is hard to gauge because of how quickly social dynamics can change. When working with a city Chamber of commerce, like Pekin, situations change on the fly. Looking at issues like local elections, social trends, and behaviors will heavily influence what the rate of change actually shows. The city could see changes in population, revenue, and many other factors that can drastically affect it.

The rate of social change has a massive impact on exactly what will occur in industry. If the industry sees consistent growth, then the social rate or change will not have much of an impact. If the industry sees a sudden change in anything with public perception, that is when the industry will see a massive hit.

Technological

Current State of the Art; Anticipated Changes

The current state of the art refers to the advanced level of technological development and expected advancements in the future. In the event center industry, it is being focused on being more technologically advanced. This would include immersive technologies, smart venue integration, personalized experiences, and sustainable practices. These advancements are all for the satisfaction of the customers. It is in the best interests of the venue to make sure the customers are impressed.

In the industry you are seeing many improvements on the technological side. These are to improve customer satisfaction. There are sensory improvements like projection mapping, virtual reality (VR), augmented reality (AR), automated environmental controls, motion sensitive displays, and artificial intelligence (AI) generated music playlists. These all improve the customer's experience through advanced technologies to improve visualizations and auditory. The industry is also advancing its sustainable practices. Venues are adopting more sustainable energy, while also sourcing more locally, and also having more organic catering.

For the forecasting of the industry, you will see continued integration of technology, focus on health and wellness, sustainability, hybrid and year-round engagements models, with data-driven decision making. The technology being integrated is mostly to improve sensory feelings. There is also a push for more interactive installations to boost engagement not only to people attending but also through a rising popularity of hybrid events. 86% of business-to-business companies saw positive return on investment (ROI) on hybrid events within 7 months (15 key event trends, 2025). AI is also helping customers by helping plan events and also personalizing it more for the customer. This also could help with the health and wellness of adjusting catering menus to fit everyone’s dietary needs. Data driven decision making is also up and coming. With technology we not only look over data from the past. There are now ways to get real time data (Corporate Events in 2025, 2025). Data from the past can help planners set up the next events while real time data can help change the event to become more popular. Another popular trend is to become more sustainable. This helps with reputation and also saves money on energy expenses. There was also a surprising shift towards more non-traditional venues like art galleries, botanical gardens, vineyards and more (Richmond, 2024). Overall, there are popular trends for better technology in the industry. The industry will continue to integrate this technology. There is also a rising demand for non-traditional venues.

The event center industry is experiencing a rising demand for improved technology. Firms in the industry will be forced to keep up with the technological demands of customers. While there are many different types of technological advancements to improve on, customers are also looking for sustainable venues. Sustainability is a rising concern for most people, and they want venues to have the same morales. There is also a surprising number of customers going away from traditional event venues. This is likely to fit the customers' personal wants.

New products or services that will become technologically feasible

New products or services becoming technologically feasible refers to the development of products and services that are made possible by technological advances. Technological feasibility is important so there are new beneficial technologies in the industry. In the event center industry AI and different visualizations technologies have become popular.

While there are a lot of technologically feasible advancements, there are a lot of issues that come with them. Some of these issues include infrastructure limitations. Older buildings could lack the infrastructure to have the newer technology (Blaine, 2025). It is expensive to upgrade the infrastructure to support the technology as well. The initial cost for these technologies is usually high as well. This is not only for the equipment, but also for the hardware, software, and even for staff training (Lovatt, 2025). A concern with many people is data privacy and security risks. There is a fear of data leaks, user consent, and compliance with local and international data privacy regulations (Why Event Planners, 2025). Another issue will be technical failures. This could be during, before, or after live events. Technical failures will be an unpleasant experience for viewers during a live event.

In the future you will see prices for these technologies decrease. This is due to them being streamlined; however, you will see installation prices remain the same (Palmer, 2025). It will also become cheaper to train employees. This is due to easier training systems, more experienced people, and AI (Event Industry News, 2025). There will also be more consolidation in the technology industry which means you could potentially save money by getting bundles. This also means that there will be less choices and flexibility (Sanders, 2025). There will continue to be an increase in data privacy regulations. In 2023 six states passed data regulations, and in 2024 9 states did the same thing (Data Privacy, 2024). You will continue to see change in this industry. There will be good changes like decreased prices and better training for staff; while also having bad changes like less businesses to purchase from.

This will be beneficial for the industry. The decreased prices for this technology will help them improve the venues. This will help the smaller venues bring in some new technology to improve the experience for the customers. AI will improve the experience, while also making it cheaper for the venue to train staff in the new technologies that have been brought in. Clients will expect venues to offer this technology. This means that smaller venues that fall behind will fail to meet expectations and potentially lose clients to more modern and up to date venues (Palmer, 2025). Overall, the firms in the industry will have to continue upgrading technologies to remain a competitor. Firms will have to keep engagement and continue to keep customers satisfied.

Future impact of likely technological breakthroughs in related product areas

Future impact of likely technological breakthroughs in related product areas refers to anticipated effects that emerging innovation in supporting technologies will have on how venues operate, events are executed, and guest experiences are delivered. Some of these include audio, visual, AI, virtual platforms, and smart infrastructure.

There have been many technological breakthroughs in the industry in recent times. As an always changing industry you will continue to see technological improvements to help satisfy the customers. Some of these breakthroughs include AI, extended reality (XR), advanced connectivity, smart venues, touchless and biometric systems, and advanced data analytics.

AI is a big breakthrough as it can help with many different tasks. AI is being used to help enhance the experience of the customers by giving personalized recommendations. It can give recommendations on relevant sessions and networking opportunities to customize content delivery to help give each customer a better experience. Personalization will increase satisfaction and also overall engagement (Garcia, 2025). AI can also automate tasks for the event planners such as content creation, scheduling, and data analysis. These automations by AI will help the planners have more free time to focus on decision making, and improving the event (Garcia, 2025). AI can also help with advertising for the venue. It can create, distribute, and analyze the data that it receives. It will also personalize advertisements for different people (McLean, 2025). AI is continuing to have a big impact on the industry.

Extended reality is a combination of VR and AR. Extended reality gives viewers a whole new experience. It lets attendees interact with real and digital worlds that brings a unique experience (Event Technology, 2025). Extended reality can also help with virtual tours of the venue. This could help customers decide if they want to use the venue. It can also help with product demonstrations (Garcia, 2025). Extended reality will not only help customers have a better experience, but it will also give customers a new experience.

Smart venues are continuously getting feedback from customers to help better their experience. This includes many things like high-speed Wi-Fi, improved data collection, enhanced security, automated lighting, high quality audio and projection, smart climate control, digital twins, live streaming and hybrid capabilities, and sustainability features. With smart lighting it can be pre-programmed to adjust the lighting whether it is while dining or dancing. Advanced visualizations like 3D projection mapping are also a very immersive experience (emerging event,2025). Another advancement is sensors that change the temperature based on room use and guest count (Smart Venue, 2025). All of these are technological breakthroughs that change how the industry works. These are all positive in helping customers be more satisfied.

Augmented reality will be standardized through its upcoming release. This allows customers to design and decorate their event virtually. This is important for customers that don't have much time and this would help them. AI could also help with personalized suggestions. You will also see more VR shown in the same way. It is increasingly being offered to customers to view the venues (Johnson, 2024). While AI is one of the biggest breakthroughs and is continuing on an upward hike. AI is already helping with many things like budget monitoring, vendor selection, and timeline creation (McConaghy, 2024). You can expect AI to continue improving and helping with more processes in the future. You will also see smart venues become more popular due to increased demand for comfortability.

As AI and these other innovations continue to become more popular you will see more standardization of them. AI is continuing to have a big impact on the industry, helping in many ways. While AI is not the only one, it is the most impactful one. These other breakthroughs are beneficial in other ways. VR and AR can both help in person experiences and also help bring in new customers. While improving connectivity is also big since there is a big demand for hybrid events as well. The firms in the industry must keep up with the new technology to stay in the game.

III. Industry Analysis

Bargaining Power of Customers

Leverage

If there are fewer buyers than there are sellers, and if these buyers are highly concentrated, then buyers will have leverage, since the sellers are more dependent on the buyers for revenues and income. When it comes to the Peoria area there are around 180 event centers (Eventective,2025). This means there is a high concentration of firms in the area. However, the buyers outweigh the sellers. With the population of the Metropolitan Service Area (MSA) being around 361,000 it has a lot of potential for new buyers. When it comes to buyers you have firms, event planners, and individual buyers. There are thousands of firms in Peoria with many event planning firms as well. Then the large majority of individual buyers consist of weddings. of which there were 1,027 in Peoria in 2024 (Peoria IL Wedding Market Statistics 2024,2025).

While both the buyer and seller concentration are both growing, the forecast for the firm concentration is likely going to stay concentrated with opportunities for niche firms to sprout up. However, the buyer concentration might see a little change with the uprising of hybrid events. This will make the buyers have different needs. There might be a little less of a mix between one-time buyers and repeat buyers. With virtual and hybrid events becoming more popular you might see a little more repeat buyer. This will make the industry more profitable. The more they can fill in the gaps of the schedules between buyers the more profit they will be able to make. The more repeat buyers they can get, the less gaps they will have. Further growing the profitability of the industry. The firms already in the industry will not be profitable from this due to a new firm taking customers. However, there are so many firms in the area that it will be more widespread if it is run successfully. This is because you are adding a new competitor in an area close to the competition. While it is in a different town from most competition, a survey of businesses in Pekin shows that 7 out of 24 responses said that they held events out of town. The survey also showed that 11 out of 24 companies held less than 3 events a year, 8 companies held 3-6 events a year, and 5 companies held 7 or more events a year. This means that there is business in Pekin that could be captured and kept in Pekin.

If the buyer purchases in large volumes, greater leverage will exist for the buyer as the volume of purchases can be used to negotiate pricing considerations and reductions.

The industry is very split when it comes to customers buying in large volumes. This is because you are buying a service. So, when buying in volume in the industry, customers have to rent the venue multiple times a year. That means it is split when it comes to buyers. Most of the volume buyers will be companies, organizations, and event planners. While the customers that won't buy in volume are people who plan their own wedding or have individual celebrations/parties.

The industry will likely stay in the same spot that it is in now, since the industry is staying split between larger volume buyers and lower volume buyers. There might be a little more move for the higher volume buyers, with virtual and hybrid events becoming more popular. This will likely be seen as profitable for the industry. Since, high volume buyers are seen as more profitable than low volume buyers. This is because high volume buyers will rent out the venue more frequently, and likely will use the event center year after year.

Having the industry split is not good but is also not bad. If firms had only high-volume buyers, then there might be gaps between events. With low volume buyers you will be able to fit them in between events and increase profitability. However, if you have too many low volume buyers the venue will not always have a stable client base. The mix of these two is good, but having more high-volume buyers is better.

Switching costs refer to the costs associated with switching from one vendor or seller to another. If buyer switching costs are high relative to the seller, this reduces the buyer’s leverage. The costs associated with switching vendors would offset some of the price margins and give the seller a bit more pricing flexibility and profitability. There are different switching costs for buyers and sellers in the industry. Buyers will have the costs of time, money, and emotion. Time costs would include the time it would take to search for a new venue that meets all the requirements needed. Money costs would include the fees cancelling could possibly bring in and usually a non-refundable deposit. Then emotional costs are more personal to the buyer. While the sellers switching costs include losing clients, replacing a buyer group, getting bad reviews, and ending a built relationship. These all are pretty high switching costs. The switching costs for both the buyer and seller are high. For buyers this is due to time-intensive planning, non-refundable deposits, reputation risks of other venues, and customizations of the events. Then for sellers its loss of high-volume buyers, advertisement, and booking gaps.

If the buyer switches it will usually lead to less profitability. They will have to still pay the deposit or cancellation fee, but not the entire cost to rent the venue. However, if they cancel, they might rent out the venue on a different day. One problem with this is if someone else wanted to rent out the venue the same day and chose somewhere else, because the venue was previously already rented on the day that they wanted to host an event. Now if the firm switches it would not be good. They would have to return the payment and possibly pay a cancellation fee. Not only that but if they can’t reschedule the date, they may not get the customer to come back. It could possibly lead to a bad reputation in the community.

This will make the industry less profitable. With sellers switching it takes away revenue from the buyer while

Buyer information refers to the amount of information or knowledge a buyer has about a seller's processes, products, and costs. If buyers have a high level of information and knowledge, they can use this as leverage and bid down the seller's prices and reduce profit margins.
Buyer information is low when it comes to the process of renting out the event center. Usually all they know is the cost to rent it out for the time they need and if it is available on the day they want to have the event. The firm will also have all of the available accessories they have available for the customer to rent. Some examples would be if there is a stage, speakers, chairs, seats, and more. Some firms in the industry also make them use a certain catering service.

The forecast will stay the same as before. The customer will continue to compare the price of what the firm is charging to rent the venue with all the commodities. It is also very uncommon for firms in this industry to price match other firms. This gives the customer even less buying power. This will increase the overall profitability of the industry, because it will keep customers paying the already set prices that the firms in the industry selected to charge for their event centers. This will help keep prices a little higher for the firms and increase profits for the firms and industry. This will affect the firms in the industry in a good way so they can keep the prices they set. Since firms in the industry usually already have set prices for the event center, they don't have to worry about bargaining for a price. In the industry it is the firm's way or find somewhere else, so if a customer likes the place for their event, they will have to pay the price or find somewhere else to host the event.

Backward integration is the buyer's ability to provide the systems or components that the seller currently provides. If buyers pose a credible threat to backward integration and take over the supply of the vendor’s products, this increases the buyer’s leverage and will tend to lower the seller’s prices and profit margins. This could be a threat for the firms in this industry if they are not already providing these services for the customer. Some of these that the customer could backward integrate are catering, sound system, decoration, and alcohol. This could become a problem in the forecast because a lot of event centers are set up where they have their own things and rent them out. Sometimes they have a catering service, decoration service and more. This could all be backwards integrated by the customer, unless they sign a contract saying otherwise.

This is usually not profitable for the industry. If the customers can backward integrate that means that they won’t have to spend more money renting out the venue’s equipment, catering, etc. This means the venues will be losing money that they could be adding to their revenue. This could affect the firms in the industry a lot. If all customers start using their own things instead of the venues that means the firms would be losing money in those areas where they could be making money. One way you can combat this is by making them sign a contract that they will use the firm's resources such as catering and more.

To the extent that there are products that can substitute for the firm’s products (these are referred to as close substitutes), there will be constraints on industry profitability – firms can only price up to the point where the buyer will shift to the substitute

There are some substitutes from their product. This could be an outside event in a public space, or a private place that someone is allowing for them to use. These substitute products are not like regular venues. The forecast will stay the same for the substitute products. They are usually always cheaper or free, which many people will consider heavily, especially if they are trying to save money.

Substitute products are not profitable for industry. This takes away from what the industry is. The industry is trying to provide a space for you to hold an event, and if they go away to a public or free spot then the industry will not make any money from the substitute product. All firms will have the same reaction and try to bring these customers back into renting their venue. This will help bring more customers into the business which means more profits. Substitute products can hurt firms a lot in this industry and will also hurt the overall industry's profit. Because if they decide to go with a substitute option like outdoors, they might not have to pay anyone to rent their venue.

Pull through occurs when a product or service pulls other products or services through the channel for support, such as the relationship between computers and software. If a product creates high pull-through, the buyer will exert more leverage because the buyer has a greater stake or investment in the decision – the choice of a a particular product will affect other product purchases.

There is a medium pull through in the industry. In the industry some firms will have more pull through than others. Some will simply offer their venue and then the consumer may pick if they want any extra services. Others will make them use some of their other services. In the forecast for the industry there might be a little more pull-through. This is due to venues consistently offering more and more accessories that can be rented for use. Some of these include golf simulators, attendee engagement tools, and live streaming options.

This is profitable for the industry. This is because the more pull through you has the more options you give the customer. This is good because that is what your whole industry is based on, giving the customers a good experience. This also helps individual firms bring in more customers by letting them have options on what they want and don't want. The more impressed customers are of options the more likely they will refer you to other people. Which leads to your firm gaining more customers. This will not affect firms in the industry at all. This is how almost all firms in the industry run. This will continually be profitable for them. Firms want to keep giving customers more options because it can bring in more customers. If you continue to get better accessories for your venue the more attraction you can bring to your venue.

Price Sensitivity

Price sensitivity-is the extent to which the buyer (customer) is receptive to or open and amenable to paying price premiums to acquire specific products or services. The more price sensitive the buyer, the greater resistance there will be to paying price premiums for the product or service and the lower the overall industry profitability. Price sensitivity is affected by the following structural determinants

If the price of the product represents a significant percentage of the buyer’s total purchases, the buyer will tend to be more price sensitive due to the impact on the buyer’s cost structure and financial performance.

Usually, the price is the total purchase. Unless they add an outside vendor for something like catering, decoration or more. That would make the venue rental less of the total purchase towards the consumer. The forecast for this will not change in the industry. This is due to having one cost for the venue. It could potentially be less of the total purchase if they are adding other products like catering and more. This could potentially lead to less profit for the industry unless they also own something that could provide the product or service that the customer is wanting.

This is profitable for the industry because it means they get to keep all of the profits. If the customer wants catering, depending on the firm, they might be able to offer catering as well, which increases the profits for the industry. Unless they hire an outside vendor for something.

That would decrease the profits of the industry because it would be going to a different company. Sometimes firms in the industry do not offer these other services that a customer might want. Firms in the industry can see this either way. If they can provide the other services that the customer wants it will increase profits. However, if they cannot capture the buyer's total purchase then they are not reaching the full potential they could have.

If there are meaningful differences in the products or services that a firm provides, this differentiates the product/service from competitors in the marketplace and can be a means of establishing a price differential or premium based on the product or service differences

No firm is the same as the other. They all have different buildings and designs. However, a lot of firms in the industry offer the same type of services. These services can have different qualities than others, and they could also have better performance.

The industry will stay the same as in the past. They will all have space, but it will vary from firm to firm. They will also have services that can differ from firm to firm as well. There will continue to be competition over who has better services than the other firms in the industry. This will remain profitable for the industry so there can be different priced venues in the same area. This will give buyers more options when selecting the venue they would like to use.

Firms continue to find this to be good, especially for dominant firms. This is because they will be able to provide customers with more options on what they can use while renting the venue. Leading firms to generate more profits from using the other services they can provide.

If firms can create or establish brand identity or preferences in the mind of the customer, price sensitivity can be reduced. The buyer is willing to pay more of a premium to acquire the branded product and there will be an additional profit margin available.

Brand identity is hard to achieve in this industry, especially for non-local customers. However, for the local community it is easier to have an identity in this industry. To achieve brand identity a firm has to become known for something different than what other firms in the industry have. They can excel at a couple of things or even just have a great location. Another way a firm can create a brand identity is by having outstanding service which will help promote the firm to more potential customers. This is because one of the biggest ways to help advertise in this industry is by word of mouth.

The forecast will continue to struggle outside of the local area. It is hard to create a brand identity outside of a local area. This is because most of your customers will be local. Brand identity inside the local area will be easier to obtain. To achieve local brand identity, it will be based more off of good service and reviews. This will lead to more people referring back to your business.

Brand identity will increase the profits of this industry. If a firm gets a brand identity outside of the local area, it will lead to more customers from outside your area coming to use your event center. This would be revenue that the industry in that area would not normally get. Brand identity inside the local area will make the industry more profitable by leaving an impression on the community with good services that you can provide for them if they need somewhere to hold an event. The firms that can get a brand identity that is local and not local will be way better off than any firm that cannot. But the firms that can get a brand identity that is only local will still have local customers to bring in revenue from. This is where most firms in the industry will get their revenue from.

If the product or service has a significant effect on the quality and/or performance of the customer's products, the customer will tend to be less price

sensitive – the customer perceives the need to pay the price necessary to protect the image, reputation, or performance of the customer's products. Quality/performance is one of the biggest concerns for consumers in the industry. When customers hold events at the venue they want to make a good impression on their visitors. This means that your firm has to do a good job of marketing your firm and beagle to meet your consumers' requirements and needs. The forecast will stay the same in the expectation for the quality and performance. Customers will always expect the best when they go to rent a venue for an event that they are hosting.
This will remain profitable for the industry. When you have a nice, clean venue with quality equipment it will continue to make the customer happy and want to come back. The better shape the venue is with better quality equipment will help the performance of the firm tremendously.

Firms want to continue to have high quality and performance when it comes to their venue. This will help them have continuing customers and hopefully bring in other customers. The better quality and performance a venue has the more likely they will get referred to by other people and be left with good reviews. The more reviews a firm gets that are good the more customers they will potentially get.

In summary, customers in the event center industry will not have substantial leverage over providers and are fairly price sensitive. This issue will tend to increase the overall profitability of the industry.

Bargaining Power of Suppliers

Refers to the ability of suppliers to differentiate the inputs provided, either in terms of materials, components, services, etc. If suppliers provide differentiated inputs, industry profitability can be eroded as firms must pay the price premiums demanded by the suppliers of the differentiated products or services.

Differentiation of Inputs when regarding an event center can have issues with the high cost of materials for construction, design, and decor. The venue can be set apart with advanced technology and advanced displays. Upgrading and maintaining these systems are expensive. Additionally, a differentiation of inputs can drive an event center over another through competition.

The forecast of the differentiation of inputs with demand for to-date and luxury services would be moderate to low due to the size of Pekin and the surrounding areas, such as Peoria, that are a staple for those services. The Chamber of Commerce hopes that the event center will be used for a multitude of events. There may not be enough utilization of these inputs that would be in regards with the pricing of the event center; therefore, the event center would have to abandon high-end differentiation features and go with cost-effective strategies.

The Pekin Chamber of Commerce can affect surrounding event centers within the region by having lower cost or affordable packages compared to surrounding event centers. The Pekin event center would gain more attraction for those who want to schedule events around the area for a reasonable price. Within the hospitality industry, surrounding event centers would potentially face challenges of increased competition. The Pekin event center can be more affordable, and the location of the event center can attract individuals to Pekin rather than booking an event center in Peoria. With increased competition, there would be more pressure on profit margins for venues outside of Pekin and into Peoria.

Switching costs refer to the costs associated with switching from one vendor or supplier to another. If buyer switching costs are high relative to the supplier, this reduces the buyer’s leverage. The costs associated with switching vendors would offset some of the price margins and give the supplier a bit more pricing flexibility and profitability.

The problem with switching costs of suppliers within the firms of the hospitality and event center industry is the relationships with catering providers. If catering services decide to switch supplies this could cause a rise in price, limit food options, and service level; we may see a switch in the cost of supplies and a change in that relationship that is already built. With this in mind, changing costs would cause the event center to find a supplier to meet their needs for the events they host.

A differentiation of factors contributes to the switching costs of supplies in the industry. With technology on the rise, automated features within a system can make it easier for events to be scheduled and arranged. Automated features would allow the cost of supplies for event centers to be reduced. In the future, event centers will capitalize on the ease of technology, and it will be fully implemented for future events to come. Within the industry, there may be less of a choice for suppliers which would mean there would be more brand loyalty and relationship building. This sets event centers and suppliers up for long term relationships creating a lower switching cost and more of an attractive pricing. A differentiation of supplies could offer an eco-friendlier supply and give a greater image of the relationship with the suppliers. If the event center based their values as being sustainable, this would lead to higher switching costs based on who the supplier is because of how expensive eco-friendly supplies are.

The profitability of the industry regarding event centers and suppliers might face both a negative and positive impact. If customers are known to rent out an event center from the services provided and the event center switches suppliers, customers will not be integrated by the new services the event center is holding and will oftentimes look for a different event center.

This would result in a loss of profitability and a rise in competition for the event center. The goal for suppliers is to maintain and provide services for event centers and that comes with a relationship that can lead to long term successes. If switching costs become low, event centers may look to switch their supplier and find the best alternative for what they need for supplies at a cheaper price, which would result in a loss of profitability for suppliers.

The potential of switching costs of suppliers and firms within the event center and hospitality industry can have positive and negative effects on firms in the industry. This is in terms of the dynamics within the competition, profitability, and operations. On the positive side, event centers may find a better value of service from suppliers with a better price. If this were to happen, event centers can keep the prices they have and event centers within the industry can maintain their prices and have bigger profit margins.

To the extent that there are products that can substitute for the supplier's products (these are referred to as close substitutes), supplier bargaining power is reduced and industry profitability is increased – suppliers can only price up to the point where the buyer will shift to the substitute.

The presence of substitute inputs among the event center and hospitality industry increases the competition in the industry. This happens to an event center if they are dialed into a specific catering service and if they are reliable. The presence of substitute inputs such as different catering services or technological services creates competition within the industry. Substitute services create competition because specific catering or additional services will be against each other to try and secure supply for the event that is being held. Customer loyalty can be an issue if substitute inputs are put in place. Businesses can use the event center from what they have seen and what they expect out of an event center. With substitute services, event centers may not feel the value of the services are beneficial to the customers renting out the event center. Because of this, customer retention may be an issue for customer retention toward the event center.

The forecast of the issue of substitute inputs and the problem the event center may go through is customer retention. Event centers need to retain customers they have and that is by creating a unique experience for those who book event centers. A unique experience of substitute inputs may include deal packages that intrigued the customers who use event centers. For example, a package deal could consist of a specific catering service and space in the event center for a reasonable price. Customer retention is something that increases profitability over time, maintaining that someone or a company uses the center over and over again to build up customer loyalty. In addition, audio and music services can be staple at event centers. Having a long-term relationship with those specific services can intrigue customers to use one certain event center over another.

Substitution of inputs within the event center industry can affect its profitability but continual substitutes. With substitutes of catering services, audio and visual service, and what else might entail for an event center, an event center may run across additional costs when continually switching supplies which could harm profitability. The way to be a successful event center is to build relationships with suppliers that can offer a reasonable price and retain that relationship to reduce further costs that can come with a substitute service. It is also important to realize how well the services are and how you can still attract those customers in the event center industry.

The firms in the event center industry will be affected in many ways by the substitution of inputs. Foremost, event centers that have been running for a while have been using traditional services, and now that services can be more affordable and convenient, event centers may turn to the idea that new inputs need to be put into place to remain competitive in the event center industry. Event centers within the industry might also look to lower prices if they have traditional services so they can stay relevant with event centers that offer substitute services at a lower price. Event center firms have to understand and occupy a strategy to stay competitive within the industry. It is important for event centers to build value towards the customer but also for a price that catches the eyes of the customer in which they can retain for future bookings.

If the buyer purchases in large volumes from the supplier, greater leverage will exist for the buyer as the volume of purchases can be used to negotiate pricing considerations and reductions. Supplier leveraged is reduced, since the supplier is relatively more dependent on the buyer for revenues.

In the event center industry, the importance of volume to suppliers is very important to event centers. The volume to the supplier is directly in correlation with pricing, the relationship of the event center with the supplier, and the resources that can be used for an event to take place. Cost saving is very important; cost savings can be very beneficial in the long run between the supplier and the event center. Direct relationships with one another can maintain the cost savings for the event center, the supplier may offer discounts for large catering, more chairs and tables for a lower price due to the large business deal. If there is no consistency between the supplier and the event center, the relationship will tank and become an issue because now the event center will have to find another supplier. A favorable relationship consists of safe negotiation, reliability, flexibility of products offered, and additional services. If one of these fails, the relationship between the supplier and event center will be hard to maintain and both sides could lose money.

The forecast of the importance of volume to suppliers hangs on the growth of event centers. With more event center demand, there will be more consistent event center bookings which would result in a high volume of products and services from the suppliers. Event centers have a trust towards the suppliers because without their help, there can be no event being taken place. One issue could be the bargaining power of the supplier. Due to the demand event centers need for events to take place, they have to go to the supplier for their help. Suppliers can choose their prices, but they have to be safe about it because suppliers also have competition on what the event center feels is the best price for the best value. Mentioned earlier, we may see more event centers stop using substitute inputs to provide for them because maintaining a relationship with a supplier can earn you discounts but it also gives the supplier business. This ties along with bigger events, bulk order will be needed for a large quantity of individuals. Bulk orders result in cheaper prices because the event center is already pouring so much business into the supplier. For differentiation of events, a single supplier will not always do the job, which is why the event center can maintain numerous relationships with a number of different suppliers for a wide range of possibilities for an event.

Due to the relatively increasing amounts of event centers, the profitability will increase within the industry. For larger events, the event center can have reduced prices for services and have overall better profit margins. In connection to the strong relationship of the supplier, operational efficiencies can be less complex and will not run into any harm with streamlined operations. On the other hand, if an event center does not appeal to a business or one who is looking to rent out the event center, the owner of the event center will not get business and cannot compete with other event centers and will not see an upward trend of profitability. The importance of a supplier relationship and the products and services the event center can promote through them will give the customers value of what they can expect from the event center and give them business.

With demand for event center space and a proficient supplier relationship with the event center, an event center could potentially gain market share within the industry from expanding profit margins. An event center can also have better negotiated power with the supplier and could offer lower prices for any services for the customers and have that better value and remain a top competitor against other event centers. With a strong relationship between the supplier and event center, the event center could potentially investigate more customization of orders to make each event tailored to the customer looking to rent out the event center. The risks of having independent suppliers could come with a loss of money, and no guarantee of their services being available for when they would like them to be. It is very important for relationships to be strong within the firms of the industry and suppliers who can provide for them.

If the cost of the supplier's products and/or services represents a significant percentage of the industry's total purchases, buyers will tend to be more price sensitive due to the impact on the buyer's cost structure and financial performance, and will seek to bid down the prices of the supplier's products and services.

The cost relative to total purchase in the event center industry is the expenses the event center has to take into consideration when operating an event center. These expenses can include cleaning services, operating services, maintenance, and the goods that are needed to be run properly. These expenses can become an issue because all of these expenses tie into the future of the event center and the overall amount of profitability the event center has. These expenses are needed because all of them have a significance to the overall running of the event center. The issue of cost relative to total purchase in the event center industry is that the revenue event centers take in is going to the operating cost leaving less room for profit in the long run.

The forecast of the cost relative to total purchases within the event industry is looking to be more costly but some strategies may help event centers. As technology and automation is on the rise, event centers could implement this into helping reduce cost for some operational efficiencies. If a technological aspect of the event center was to cause trouble, the event center could face some serious fixing costs. With inflation on the rise, costs would go up and would leave the event center with a loss of profitability.

In the event center industry, the cost of inputs is expected to rise and event centers in the industry will see that these inputs will take up a larger share of the amount of money they have and will end up losing profit. The event centers need the inputs to run to even have a shot of companies or individuals renting out their event centers. When these services for an event center are on the rise, the event center could negotiate prices but more than likely they will pay whatever they have to pay for these services to come into the event and at the end of the day the event center will have decreasing profit margins. When the cost of inputs continues to rise and it is hard to make profit from time to time, the event center can lower its prices to maintain booking for the event center. It will be hard to stay in the competition unless they want to lower their prices and keep attracting customers to keep the event center in business.

Firms within the event center industry will be affected by the cost relative to total purchases. Event centers will have to have increased pressure on the way they are pricing their event center. When your in-house costs increase, event centers may have to change their prices in a way to still be profitable even if they do not end up as profitable as they would like. Event centers have to find a middle ground to where they can remain competitive but also find a strategy to remain profitable. Another problem event centers could face is the challenges of outside activities. Outside activities could be investments to expand, marketing, or any other activity that can benefit the event center in the long run. This means that the cash flow of the event center is minimal, and it is hard for the event center to go into different growth segments for the business.

If the supplier's inputs have a significant impact on the buyer's total costs or ability of the buyer to differentiate the buyer's products and services, buyers will be more price sensitive and will seek to limit the supplier's leverage to protect the buyer's position and profitability.

The impact of inputs on cost or differentiation within the event center industry is how the inputs or materials used for the event center affect the differentiation of the center for customers. The cost structure of an event center can show customers how they operate. The impact of the cost of inputs can be a strategy for an event center to have premium inputs that can show differentiation among the industry creating that competitive edge for one event center over another.

The forecast of inputs on cost differentiation is expected to rise due to the economic position and trends we can see further in this industry. For example, technology is on the upward trend more than ever, as an event center it is important to maintain a competitive edge in the industry to provide business for those who want it. Technology and raw materials used for event centers and their prices are on the rise, event centers may find it troubling for them to maintain these inputs. With rising costs, event centers may find it troubling to produce an expectation of service but also to maintain profit. Cost pressure on technological inputs can have high operating costs, although they may produce a sense of differentiation, it is very important for event centers in the industry to expect this in their expenses. In correlation to wedding events, customers want their wedding to feel as their own and want a sense of differentiation. Event centers can offer customization packages for weddings, but the event center will also face rising costs for these inputs to be in place for the wedding.

Through higher input costs, the event centers within the industry may face lower profit margins especially if the prices of the event centers are low for the customers. This is an example of an event center losing profitability in the industry. If an event center can find differentiation with the value of services, the event center can see more demand for booking in their venue and would have profitability through those inputs that may not cost as much as others. Profitability among event centers within the industry can use strategic decisions with inputs for the future profitability of the business

The impact of inputs and cost differentiation will have an impact on firms on the positioning the event centers take to make themselves competitive, pricing, and the ability to provide what consumers want out of renting an event center. Firms in the event center industry need to adapt to new trends and strategies to maintain an edge through inputs or cost differentiation over another event center. Investing in future input can produce an exciting experience for customers who want to rent out for an event. Firms that manage their money well but also differentiate through pricing or supplies can maintain profitability through meeting consumer needs and expectations.

Backward integration is the buyer’s ability to provide the systems or components that the supplier currently provides. If buyers pose a credible threat to backward integrate and take over the sourcing of the supplier’s products, this increases the buyer’s leverage and will tend to lower the supplier’s prices and profit margins.

The issue of the threat of forward integration and relative to the threat of backward integration is the issue of companies taking control of a source of the supply chain over another company. Event centers through forward integration will have to take control of other aspects of an event center that were handled by other independent sources. When an event center takes care of catering solutions and services for the host of the event, that would be an example of forward integration. This could be an issue for different event centers and the competition within the industry. If the group rents out an event center with forward integration, the group will value this event center over because it is more of an easier choice and less work for them to do on their end.

The market trends of an event center may be an issue for the future forecast of an event center and the threat of backwards integration. This is because with technological advancements and services used for an event center to have an all-inclusive service will demand other event centers to do this. The forecast can consist of challenges that may arise with forward integration and will lead some event centers to fall backwards during this process. An all-inclusive service will become more common as the industry is expected to evolve especially since event centers are looking to stay busy and want to meet the needs of the customers.

The overall profitability within the event center industry and the threat of forward integration and the threat of backward integration can both negatively and positively affect profitability. Event centers with forward integration and who do it well will have diversification within their services providing a personal experience for an individual or group and will make the event more personable for them. By having control over products and the experience of the event being held, the event center will have improved cost and efficiency which saves money spent and would have bigger profit margins. Customers will have retention towards the event center after a great experience creating a loyalty that will make them want to come back for an event in the future. On the other hand, if more event centers gain control of their supplies and want to be in conversation with other event centers, more competition will be in the industry, and they will be fighting for event bookings. In addition, event centers who maintain their own services will have increasing operating cost, especially with initial investment the event centers are not guaranteed to make a profit which could lead to a decline in money if a service or the technology they have will not work out.

This will affect firms in the industry because event centers want to be competitive and provide a bundle for customers. Event centers will have reduced dependency on suppliers to come in for an event especially when they could be booked up when the event centers need them to be there for food or services. If forward integration becomes costly, event centers will fall backwards on those independent suppliers which may also come with a cost especially if they are not buying in bulk or have a business relationship with those given suppliers, at the same time other event centers also have dependency on those same suppliers. It is important for event centers in the industry to build a strategic plan that will benefit them but also bring value to the customers while maintaining their position in the market.

Overall, Bargaining Power of Suppliers in the Event Center industry will be relatively high, thereby lowering overall industry profitability.

Threat of New Entry

Threat of new entry refers to the ease with which new firms can come into the industry. If the barriers to entry are low, the threat of new entry is high, and new firms are likely to enter. When firms enter, additional capacity is brought into the industry and there will be downward pressure on pricing and profitability of the industry.

When assessing the threat of new entry to an event center we should focus on these key factors**.** Capital Costs**,** Building and equipping a large event center requires significant upfront investment, acting as a barrier to entry for many potential competitors. Strategic locations, like those near major population centers or tourist attractions, are often already occupied by established event centers, making it difficult for new entrants to find suitable locations. Established relationships, event planners and clients often have strong relationships with existing event centers, making it difficult for new entrants to gain traction and attract business. Specialized Skills managing events, catering, and providing technical support requires specialized skills and experience, which can be a barrier for new competitors. The Event Center focuses on the key factors of capital costs, strategic locations, establishing relationships, and using specialized skills.

The Event Center being backed by the Pekin Chamber of Commerce is very important in this because the Chamber already has strong relationships based on their member count. However, forecasting the future of an Event Center in the Pekin area is tough because it is not fully known what the other event centers in the local area may do if the Pekin Chamber of Commerce builds an Event Center for Pekin. For example, Five Points in nearby Washington could react to this news in a variety of different ways. Five Points could choose to compete with the Pekin Event Center by either lowering prices to match what the new event center is charging or even lowering their prices further than the new competition in Pekin. Five Points is already driving business away from a potential Pekin Event Center as we learned in conversation with Amy McCoy the Executive Director that the Pekin High School does their yearly prom at Five Points in Washington as that is the closest and cheapest option for the residents of Pekin.

Overall, if the new Event Center in Pekin were to be purchased and built the Event Center would likely start by not being profitable as the investment cost that would have to come from purchasing and building a space would be an expensive project to pursue. With there currently being some funds in a Pekin Tourism fund that may be available. Because according to many sources the Chamber is not generating much revenue on their own it would be impossible to fund this project without some sort of investment from another party. This could be the Pekin Tourism Fund, state grants, also potentially approaching the city of Pekin and getting their elected officials involved in the project.

If the Chamber of Commerce built a new Event Center in the city of Pekin it would affect the area in a few ways both good and bad. For the good side we can expect an increase in things like tourism for the city of Pekin and potential job creation. If the Event Center is built the city can expect to see some local tourists coming in to host their events at the new Pekin Event Center. Currently there are only a few big event centers in the area big enough to host events holding more than 250 people, those being Five Points and a few upscale event centers in Peoria. Citizens in the nearby towns of Tremont, Deer-Creek, Mackinaw, Dalven, and more. These smaller nearby towns have little opportunity to host bigger formal events close to home unless they make a long drive or spend a ridiculous rental fee. As for bringing in jobs, the new building needs to be kept under regular maintenance to keep three appeals of a formal event space. So, hiring ground crew members or maintenance people to make sure the Event Center stays in top shape is a must. Also, if the Event Center would consider keeping the place open for non-formal events and potentially running a piece as a fully functional bar could be a possibility which would lead to the need to hire staff to manage that function. Especially early running something out of the Event Center that can always be functional can allow for a second revenue stream which could help the early portion of operations. Also hiring seasonal staff members that can serve as waiters or kitchen hands to help with the operations of the formal events that will be scheduled.

Economies of Scale

Scale economies refer to cost advantages that can accrue to firms by virtue or the size and scale of operations. If scale economies are present in an industry, these will tend to limit new entry.

Economies of scale occur when the average cost of production or in the case of an event center, hosting an event decreases as the quantity of events or event size increases. This happens because fixed costs like the building itself, staff salaries, utilities can be spread over a larger number of events thus reducing the cost per event. This can be looked at in two different ways: the first way is to increase event volume. Building a larger event center can lead to the possibility of hosting more events and spending more fixed costs on things like salaries, utilities, and building maintenance over a larger period of events. However, having the larger event center allows for the ability to be more flexible in customer pricing. Hosting bigger events like wedding receptions, concerts, convections, and career and business fairs allows for more attendees which means the ability to offer a lower upfront cost with the idea of making more money because more customers will be in the building. Whereas if the event center only hosts smaller events the upfront cost would have to be significantly higher because there would be little to no additional revenue outside of a rental or booking fee.

If the event center is established correctly the forecast could suggest significant economic benefits like tourism, job creation, boosted local businesses with the larger events attracting more visitors and spending. The tourism benefits would be bringing in more residents to the area that would have gone to other local towns like Washington, East Peoria, or Peoria for their event. This would provide a tourism bump because typically with bigger events like wedding receptions, bridal showers and other formal style events people will come in from out of town. This brings in potential hotel stays which leads to a boost in hotel occupancy which would lead to a potential spike in business for local small businesses like restaurants, retail stores and more. As for job creation to provide adequate upkeep to the new event center, hiring maintenance staff should be a priority. Also, another round of hires could come for seasonal workers to help with making sure the event runs smoothly. Hiring for things like waiters, kitchen staff, and entertainment services should be another priority and a plus to this is having the workers on as seasonal workers would allow the Chamber to not always have these staff members employed.

It is hard to forecast how profitability would be. The profitability of the event center could be low at the beginning as they would be trying to build a customer base and while the Pekin Chamber of Commerce has a customer base it is not a guarantee that the base would feel the need to book an event using their event center. They could still go elsewhere or host meetings and events at their own locations. Also to initially get the project off the ground there would likely need to be an investment that comes in from another source rather than the Pekin Tourism Fund or state and local grants. However, if the investment comes in the form of grants, then the Chamber would not be tasked with paying it back. As of the Chambers 2024 numbers the Chamber roughly had a revenue of 216,000 dollars but the net income of the Chamber is closer to 30,000 dollars. As for the competitors already in the industry the beginning phases would likely still be business as normal especially for the more upscale Peoria event centers. Also there currently is two meeting spaces where someone in Pekin could meet and host a event however the events would be small gatherings with maximum capacity of 90 guests. Those two meeting spaces are a meeting room in the Hampton inn hotel in Pekin and the Avanti's Event Center.

Proprietary Product Differences

If there are proprietary product differences the threat of new entry is lowered, since new entrants are prevented – either through patents or other forms of proprietary technologies – from competing head-to-head with existing firms. New entrants must obtain some form of differentiation independent of existing firms, which can prove either costly or increase buyer risk, as customers are often reluctant to purchase new, unproven technologies.

For an Event Center what keeps these products different are the unique offerings, like specific event technologies, catering options, or decor packages, that are exclusive to the center and not available elsewhere, providing a competitive edge and enhanced client experience. When speaking with our client one of the strategies they potentially had that could differentiate themselves from the other local event centers is catering. When speaking with the Chamber and doing research on Five Points in Washington we found that Five Points has a very selective catering list. Customers that rent the five-point facility and choose to cater must cater from the specific options that they offer, and the customer cannot use an outside rep. The difference from the Pekin Event Center is the idea of allowing the customer to pick the cater and not limit the options for the customer. As for decoration, the Chamber feels it is more practical to provide some pieces of decor such as basic decor such as tables, chairs, and more and allow the customer to decorate the actual event center to their liking. The customer can decorate to the event choice rather than decorate to match the Event Center. This also allows for an advantage because it allows the customer to have more of a say in what they want their event to look like, and it allows the customer and the Pekin Event Center to work together to build what is envisioned for the customer. Currently, if these measures are enacted for the event center it will allow for the event center to build a customer base filled with customers willing to come over to host events however the trade off to building a customer base this way is having to lower prices to bring in that initial customer base. Especially when it comes to bringing in customers outside of the Pekin township. The local towns may still use the other event centers if the pricing is too comparable where if the event center in pekin is priced lower they may be more willing to explore.

This will hurt the product initially as the main goal is to try and build a strong customer base. Using a penetration pricing strategy to break into the market would lead to bringing in customers but if there are no other ways to make money outside of the building rental price it will be extremely hard to continue using the strategy. There would have to be a strategy change at some point to make the profits necessary. However, using a penetration pricing strategy for the rental price may allow the Chamber to sell items like food and drink more, this way they can make up some of the financial hit from not setting prices higher to begin with.

If the event center uses the penetration strategy it could lead to a hit in the revenue of the other event centers. Which would draw business away from the centers in Peoria and Washington and draw them to come to Pekin for events because it is cheaper. However, this could be a one-off situation and if that customer is not impressed with what the Pekin event center offers, they could come back. If the customer base at Five Points is loyal to them than those centers may not see any change in business. Five Points would probably end up losing at least one of their customers as the pekin high school would ideally move their prom to the new event space. As for the upscale Peoria centers there would be little to no customer movement as those event centers are generally used for much larger formal events that Pekin would likely not have the ability to match. With the Pekin plan of an event center potentially being able to host 250-300 people they would be unable to compete with the capacity limits of the Peoria event centers likely initially eliminating them from the search.

Brand Identity

If the market relies on firms with brand identity to sell products and services, this poses a barrier to new entrants – any firms entering the market must build brand awareness and identity, and such efforts can prove costly, particularly if current firms are already well entrenched and have good brand reputations. Brand Identity for the Event Center is focused on building strong visual identity, brand experience, and brand strength. As for visual identity making sure that the event center has a recognizable logo and appeal making sure someone can either drive by a location or google a location and automatically make the connection that this is the Pekin Event Center especially with there already being 2 smaller event centers in Pekin making sure it is easy to tell the two apart is important. As for brand experience, having the event center being funded and run by the Pekin Chamber of Commerce will lead to a good brand experience. At the start people can associate the Chamber with the event center and already having a strong customer base filled with businesses will make it easier to recognize the event center.

The forecast is factored on how the event center powered by the Chamber can use the Chamber's strong identity to bring in its customer base. With the Chamber’s customer base being mostly other businesses there needs to be a strong feel of security between the Chamber and the business to use the Chambers event center over the other event centers localized. If the business does not need a big event space, they could go to one of the local pekin hotels or operate their meetings out of the Avanti's event center. This will increase the overall profitability of the event center because of the initial strong identity already being there from the Pekin Chamber of Commerce. Having that name attached to the event center will make the initial startup run significantly smoother as there will be less of an introduction phase. This will make it easier to bring in new customers as the new customers would likely be carried over from the businesses that are a part of the Chamber. But they still should expect to see new business from residents from the surrounding areas as they would be exposed to the Chamber and the center for the first time. These are the customers that would make the center successful early. Bringing in the customer base from the surrounding towns would be the first step to making significant profit gains for the company.

Initially the new event center could pull customers from the existing event centers from the smaller event centers. Event centers like the Avanti's event center in Pekin could see a hit in its customer base as if the new event center is cheaper, they may book there instead. As for the Event center attached to the Hampton Inn hotel there would be a less significant hit. For residents of the Hampton Inn the event center there would be open to use with the purchase of the rooms with the tradeoff of those event centers only being able to hold significantly smaller crowds.

Capital Requirements

If an industry has high capital requirements, the threat of new entry is lowered, as new entrants must make the investment in capital necessary to compete. The requirements for an event center are as follows. Initial startup costs, ongoing operating expenses, location, venue, size, amenities, and types of events. For initial startup costs for the Pekin Event Center expecting those to be high as currently we would need to purchase both land and build a building as for the buildings that are for sale in the city they currently are not big enough to execute the plan of hosting formal style events with large crowds. On top of the purchase of the land and building materials they would also need to spend money on licensing and permits to operate the event center as currently planned. Some of the licensing that will be needed are traditional business licensing, occupancy permits, food service licenses, alcohol license, entertainment license, health department permits and fire safety certification.

To get an effective forecast, we would need an understanding of initial startup costs. With this project the initial startup costs would be significantly higher than a project that may already have a building ready. First the Pekin Chamber of Commerce would need to find potential land space. Some potential land that could be used would be land located next to the Hampton Inn and Harbor Freight. The developer Cullinan Properties is currently selling a piece of land that would be suitable for this type of project. The Chamber could also potentially use the same developmental company to build the potential building that would go up there. Pricing for buying the land could range from 250,000 Dollars to 425,000 Dollars according to crexi. This will increase the profitability of the market because there would be another event center in the area that would be bringing in customers. The initial profit will be low because the new event center would need to make some money to replenish the money spent on things like purchasing and developing the project.

This will affect the firms in the industry because it is bringing a new event center to the area that would draw in a new customer base. Customers could decide to use the Pekin event center and in theory enjoy the event center so much they could book another event there or even try to book an event at another event center to compare experiences.

Switching Costs

If existing customers for an industry's products or services face considerable costs to switch from one manufacturer to another, such costs tend to raise barriers to entry and prevent new firms from coming into the market. For an Event Center some of the switching costs are the financial, time-based, or relational hurdles that deter event organizers from switching to a different venue or provider. These costs can include cancellation fees, the effort involved in re-planning an event, or the loss of established relationships with the current venue. An example of these could be cancellation fees and deposit-nonrefundable deposits. Some costs that may not be money related, but customer retention related could be re-planning events, learning costs, loss of relationships, even potentially burning bridges. For a forecast of switching costs if the costs are priced correctly and issues get handled well the event center will thrive. The event center is at an advantage compared to the other startups because of who the project would be funded by. So, placing these fees on the customer base that will likely come from the Chamber initially should be handled well as the hope with the Chamber is that the Chamber uses feedback from their members in the developmental strategies of this decision.

Initially, the profitability will likely be low at the start because to bring in customers in this industry you will have to strategically price all these fees. One fee being excessive in the mind of a customer will draw them away from using the Chambers event center. What could set the event center apart is making sure the customer relation costs are strong. Having strong communication with the customer pre-event is a major keep in building trust. Constant communication when it comes to scheduling helps to build that relationship of trust which would in turn make the customer base feel special and in turn show loyalty to the event center.

Access to Distribution Channels

If the distribution channels in an industry are captive or if it is difficult to obtain distribution in an industry, this will pose a serious barrier to new entry.

An event center's access to distribution channels refers to the various methods and platforms it uses to reach potential clients and promote its event space, including online marketplaces, social media, and dedicated websites. Using the internet to promote and sell the new event center in today's advertising world is not only smart but also going to be significantly cheaper to advertise on the internet. Building a strong online presence is the most effective way to quickly grow a customer base, especially in the market of Event Centers. Creating tools such as a direct event center website where potential customers can do research on what is being offered from the comfort of their own home. Building a website allows for there to be a one stop for all the things a potential customer can want to know. They can find information on items such as fees, location, amenities, and facilities. The hope with building a strong website is that a customer can find the website easily, know what the website is about and, in this case, learn how to book events all without having to go through long communications lines to ask questions, schedule events and more. Another tool that would be very smart to use is the use of social media building strong recognition by building Facebook and Instagram pages to showcase everything the event center has to offer. Building these pages allows for a free marketing platform where the event center can market their product by making posts on these sites by posting pictures and providing information to show off the event center.

Forecasting this issue of distribution channels all comes with what the company is willing to explore. While exploring the Pekin Chamber of Commerce website, I used this website as a guide to build a website for the Event Center. It is currently easy to find ways to contact the Chamber, look at future events, look at companies associated with the members. Only thing that would need to be added to the Event Center website is a page or tab dedicated to booking events and also detailed pricing is key. The appeal of this event center should be pricing at a low price so make sure the customer using the website knows that. As for forecasting the social media side, building a social media page to highlight events would be a massive step in building a customer base. Allow people to see how an event can be structured, provide pictures of set-ups and also show a diversity of events that are booked and offered to the host.

If advertising is done correctly the industry should expect a profit because using social media allows you to market to customers at a very minimal price. It eliminates the need for items like traditional advertisements that cost a significant price. Also, the Chamber could use the businesses that are members of the Chamber to help deliver the message of the event center to their customer bases.

This would have a relatively small effect on the industry. Advertising on the internet using social media and websites is not a new strategy. What it will bring is an additional event center to the database when new potential customers are looking to host an event and needing to rent a space. As for using social media, if someone were to search event centers, they could get ads or posts showcasing the Pekin event center based on previous searches. Social media builds an algorithm based on images searched and videos watched so someone that watches or searches these keywords may get the event center to pop up on their feeds.

Absolute Cost Advantages

If firms have an advantage in cost structure due to any of the following 3 factors, these will pose a barrier to entry that new firms would need to overcome. In the case of an event center the absolute cost advantage refers to how the company can strategically price things like rental fees to either appeal to customers as a cheaper alternative or the opposite and raise these fees and appeal to customers as an upscale event center. As for the situation of this event center the best plan of action would be to strategically place the fees as low as possible while still allowing room for profit while at the back end raising prices on things like safety deposits. Using eventuate the pricing surrounding the Pekin area offers a wide range of prices usually the price changes based on the maximum capacity of the event center as well as the number of guests attending the event. By far the biggest price is roughly 5,000 dollars for a maximum capacity of 500 guests where the actual attendance is closer to the 500 max.

The cost advantage that the event center would have been the price would be low compared to their competitors. The easiest and most effective way to break into this market and build a strong customer base is to offer something different than the others. The difference to target is pricing, especially with the Pekin annual income being lower than the average in the area. With an annual income of 57,000 dollars, pricing the event center at a price that does not drive away the residents of Pekin needs to be the key priority during the development.

This will decrease the profitability as there will be a new event center coming to the market that will be priced lower than the other event centers. The issue with this for the Pekin Event Center is they just put a lot of investment into an event center that may look like it is struggling early due to a small revenue due to strategic pricing strategies. Prices can rise and profit can rise once the customer base is able to be retained and loyalty grows. The hope would be that the company grows with the environment. Thuss making raising prices easier to maintain.

Proprietary Learning Curve

To the extent that firms can learn from experience and develop cost advantages in the design, engineering, production, or marketing processes from such experience, then a barrier to entry will exist, since new firms will need to invest the time necessary to acquire such knowledge. The learning curve for the center refers to how easy or hard it would be for the members of the Chamber to run the event center to for example in order to keep the event center flowing and operational there will need to be a addition in staffing this will be a learning curve for them simply because the Chamber currently has one full time employee. Forecasting the learning curve will be focused on how well the Chamber can adapt to providing a new service to its members. What dictates the success of the event center is how well the event center is marketed to the community. Which may be a slight challenge to the Chamber. This will decrease profitability as there will be hiccups in the initial launch of the event center leading to dissatisfaction. For example, if the price for renting the space is too low, we could run into an issue where some people may associate that price with a bad product simply because it's cheaper. This impacts the industry in a multitude of ways. For example, every owner has gone through their own learning curves to be successful. They learned through a trial-and-error approach that some things work really well, and others do not. Event Centers already established will not need to go through the learning curves at the same time as the new Pekin Center as the center will go through their own issues at their own pace.

Access to Necessary Inputs

If existing firms can lock up key sources of supply or inputs, this poses a barrier to entry, as new firms will have to find alternative sources for such products. Access to Necessary Inputs describes a situation where a business, project, or process is facing difficulty in obtaining the resources, materials, or information it needs to function or succeed. The forecasts of the issue depend on if the event center can gather the materials in a timely and efficient manner. Being able to build the center, supply the center with necessary equipment and open the center. Finding time to strategically have everything ready to open and run is important in being successful. Opening at the wrong time may lead to a lot of issues getting off the ground. This will decrease the profitability of the center on the basis of potentially having to rush the set up and building process which will lead to having to spend more on building the center. The existing firms may be pressured to make changes to their products knowing that a new center is coming. Some centers may entertain the idea of lowering prices which would in tail lead to no longer having a competitive advantage or disadvantage

Proprietary Low-Cost Product Design

If the products or services the industry produces are not unique or if there are no cost advantages to be gained from proprietary product design or manufacturing techniques, threat of new entry is increased as the barriers to entry are lowered - since new entrants will be able to quickly learn from existing firm’s products and enter the market with viable, “me-too” products. To build a customer base in this market the service provided would need to be done at as low a price as possible. Finding ways to keep startup costs as low as possible is extremely important in the overall view of the finished product of a cheap alternative event center for the community. The events industry is expected to see continued growth, with a focus on personalized and immersive experiences, driven by technological advancements and a shift towards sustainability. Low-cost, proprietary product designs for event centers could focus on creating memorable experiences, leveraging interactive elements and sustainable materials. A proprietor low-cost product design will likely decrease the overall profitability of the industry, as it can lead to increased competition and lower prices, potentially eroding profits for all players. Overall, Threat of New Entry will be high/low, thus having the effect of decreasing/increasing overall industry profitability.

Threat of Substitution

The threat of substitution refers to the ability of buyers to substitute an alternative product or service for those provided by firms in the target industry. If an industry faces close substitutes, this places a constraint on pricing and profitability, since firms can only set prices so high before the buyer switches to the substitute. It is necessary to remember to separate substitution, which refers to an alternative product or service OUTSIDE the scope of the current industry versus RIVALRY, the competition among firms within an industry.

The threat of substitution in this industry is high. There are not always substitutions in this industry. Certain events such as weddings or large-scale meetings could not use many venues to fit their needs. Smaller parties would be able to substitute with many more options. Options such as private rooms in restaurants, hotels, and places like Topgolf.

There will be a threat of substitution in this industry in the foreseeable future. The smaller venue industry is evolving and could take many potential customers from the event center industry. There will always be a potential threat of losing customers if the price is too high. There is still a large market for the event center industry where consumers need larger venues.

The stress on the market from the threat of substitution will make profitability lower. If there is a chance that the market could switch, there might not be enough revenue to cover costs. Although profitability will decrease with the threat of substitution, the industry still has a good market when they are meeting the needs of consumers. The smaller venue industry is growing, but customers will always take a larger venue for the right price. Firms in this industry will have to be wary of their substitutes and consider how important their customer base is to them. With the threat of substitution always being present, firms will have to innovate and meet the needs of customers whenever they can. They will have to balance price with profitability to deter customers from using a substitute service.

If the relative price/performance or value equation of the substitute products/services are close to or like that of the industry's products and/or services, there will be limitations on the ability to price and industry profitability. The closer the similarity in performance and in price between the industry/s products/services and those of the substitute, the greater the threat of substitution

The issue with relative prices and the performance of substitutes is the price sensitivity with these substitutes of the inputs for the event center industry. A traditional event center might look at substitutes for better value for money. With event centers that are non-traditional, they use newer inputs for the quality of their venue and events to maintain brand image and loyalty of users who rent. Traditional event centers would have to lower prices to maintain competitiveness within the industry. Consumers after time will look at event centers and ask for more convenience and value for an event. Hybrid options are available for events and businesses will have greater flexibility to have hybrid events that can value them more. This would lead to event venues to reconsider what their services are offering and how they can change their inputs to meet the needs of the group who is looking to rent out venue plans The forecast of relative prices and performance of substitutes is the competition between traditional and non-traditional event centers. With virtual options available, all event centers will face competition among each other and fight to earn a profitability in the competition they are in. Event centers will have to lower prices but maintain customers which could become an issue in the market.

Due to price sensitivity, event centers will have profit margins become smaller due to the customers preferences on what they are looking for in an event center. Event centers that fail with a differentiation of substitutes and have trouble with changing their pricing, the customers will not find an appropriate package that looks nice in value and event centers will have reduced profitability. Substitute of inputs and the prices sensitivity can be hard for event centers to maintain but others can adapt a strategic plan and secure customers at a good price and value and see an upward trend in profitability This will affect firms in the industry based on how their event center is ran. If competition is low, they may stay with the strategies they are already using. It is important to realize that in the event center industry, new techniques and technology are being adapted daily. If an aspect of an event center can be upgraded, an event center may investigate this and see what new strategies work for them. Event centers need to strategize finances to maintain profitability and be successful. Firms that do not capitalize on new substitutes may fall back compared to others who benefit from new inputs.

Switching costs in this case refer to the costs associated with switching from one product or service to the substitute. If the costs associated with switching to the substitutes are high, this will lower the likelihood of using the substitute and will decrease the threat of substitution, thus supporting industry profitability.

There are few substitutes when it comes to the event center industry. If the event is something major like a wedding, there are even fewer substitutes. Some of these substitutes could include private rooms in restaurants, house rentals, or other rental areas like theatres. The costs of switching event centers are high. There are many obligations that come with using an event center that are difficult to get around. This makes it even harder to switch. The industry will likely be the same in the future. There will not be many good substitutes, and it will still be difficult to switch. The only difference could be that some substitutes could get better as time goes on. This could lower switch costs if the customer was able to transfer some of their assets over to a new firm. Some issues will still be present in the future. These would include any cost having to do with contracts or early termination costs.

Switching costs would increase the profitability of the industry. With less opportunity to switch to different services the firms in the industry can keep their customers. Keeping the costs for switching high would make the industry better off when it comes to customer retention and profitability. High switching costs would make firms in this industry better off. They would keep more business and have more opportunity to expand to wider customer bases. There could be some backlash if the firms are not able to meet customers' wants and needs. Even with high switching costs customers could still switch if they are not getting what they want.

Propensity to substitute is the buyer’s tendency or proclivity to use the substitute product. This may involve many intangibles as well and tangible factors, such as perceptions, ease of use, etc. If the buyer’s propensity to substitute is high, this increases the threat of substitution and lowers the overall profitability of an industry.

The problem with the buyers' propensity to substitute is that the prices of everything are high. This means that customers will most likely try to save money and be a little more frugal. This will lead to customers being more inclined to choose an alternative option. As prices stay high, the industry will potentially see more buyers choosing not to use an event center. This means they would be using public places, their own houses, or other cheaper options.

This will decrease the profitability of the industry. As more people choose the substitutes of an event center the less you will see event centers profit. If consumers had more money the more firms in the industry could charge, and the more profit they would be able to make. The higher the buyers' propensity to substitute is the worse off the firms in the industry will be. This will lead to less profits not only from the event center, but if they have other things like catering, and other things they could rent. This would lead to even more loss of profit than just the event center alone.

Competitive Rivalry

Rivalry refers to the competitive interactions among firms within an industry. If rivalry is high or intense, firms compete vigorously against one another. This tends to lower the overall profitability of an industry, as firms will often bid down prices (and margins) in an effort to retain industry position, market share, or deny rivals a competitive advantage. Competition based on pricing tends to lower overall industry profits.

The rivalry seen in this industry makes it so that firms have a hard time holding on to customers and making a profit. Intense rivalries can lead to price wars, innovations, and fighting over market share. There are many things that influence rivalry in this industry such as, number of firms, size of the market, and the differentiation seen in firms. These all make it harder to compete against a rival. If the rival has more assets, then they could steal away some of the market. If there are many firms in the industry, within your market, it could lead to shortages of customers. These are all scenarios that are not favorable when it comes to rivalries.

There will continue to be rivalries in this industry in the future. The industry is growing, which will increase the number of rivalries that are seen. This could even put pressure on firms to leave the industry. With high intensity rivalries there is little room to mess up. One wrong move could leave that firm without a market to sell to.

This does decrease the overall profitability of the industry when there are lots of rivalries or very intense rivalry. These firms are trying to steal away market share from each other in any way that they can. Most of the time this comes from lowering prices to steal away customers. The result could be a price war that would leave the whole industry with less profitability.

The firms within this industry are already competing in rivalries. They have to compete with other firms constantly to make sure that their customers are satisfied with what they are providing. Firms that are smaller would be affected by these rivalries first. They would lose out because of the price cutting that they could not keep up with. The larger firms would be able to hold out for longer with less profit because they have assets to fall back on.

If an industry is in a slow growth cycle, the intensity of competitive rivalry will increase as existing competitors must obtain increases in sales from taking sales from rivals. In the process, firms will tend to bid down prices in the industry in order to secure growth, volume, and market share. This downward pressure on prices lower profit margins from the increased rivalry.

Industry growth can affect the way that rivalry and businesses interact with one another. If industry growth increases too greatly there will be stresses on the market itself. The industry is a large one that has been increasing steadily. With this growth, there is increased competition and rivalry seen from current competition and new entrants. If the industry were to slow the competition would get more difficult to manage. There would be more push to hold onto market share and marketing avenues. There is a lot of competition near Pekin that will affect the event center the Chamber is wanting to build. There does not seem to be as much growth around Pekin when it comes to new event centers. The market that Pekin is in is already very large and competitive. The industry should stay fairly steady with a slight increase.

The event center industry is forecasted to grow within the next decade. This industry has been growing for a while and is only set to keep going. There have been many advances that were made in marketing and meeting customer needs. There will be times when the growth of the industry could stall, and businesses will take action to stay afloat. This is the instance to be worried about. Getting caught when rivals are trying to steal away your customers or your market share is the worst-case scenario. Although this should not really happen there is always a chance that it could go in this direction more than once in the future.

The industry growing will increase the overall profitability of the industry. Increasing profitability of all companies within the industry. Although profitability will increase there is still no guarantee that your company will not be knocked out by someone new moving into a booming market. With growth in industry and profitability comes more competition that could derail others in this industry. The industry will be booming but that always brings in more attention. This will make firms prone to grabbing at opportunity. There will be less time to advance as well as less market to act on. This growth will be good for the industry but could be bad for the firms that are in the industry.

If there are high fixed costs associated with an industry, rivalry tends to be intense as firms seek to gain sales volume to burden existing fixed capital. Since such capital cannot be shed quickly, firms will lower price (and margins) to insure that such capital is burdened and that fixed costs are distributed over a relatively large Base.

Fixed costs are imperative to the event center industry. No matter what industry you are in there are usually fixed costs. The event center industry is no exception with the payment for employees, rental of spaces or other equipment, and other miscellaneous costs all coming in as fixed costs. Fixed costs can affect the quality of services that are provided to the customer. With higher fixed costs there will be less room to improve quality. However, with lower fixed costs there is more revenue to use in other areas of the business. The fixed costs will determine how your customer base sees your company. There is a direct correlation between how high fixed costs are and the service or experience you are providing for the consumer.

There are likely to be many fixed costs that need to be addressed when dealing with an event center. There will be fixed costs associated with almost all payment of full-time employees. Having people to run the center, keep it clean after the events, and additional employees who are there for the event or provide services for the event. Then there are utility costs and other fees that could come with the center such as loan payments. These fixed costs may not be too great, although they do build up when all together. It will be important to investigate all these costs compared to the amount of money put in for this project.

The increased fixed costs in the industry will decrease profitability for the most part. Higher fixed costs mean less money in your pocket which directly decreases profitability. If a company is able to overcome the initial stress of these fixed costs when entering the industry there could be benefits to the amount of fixed costs. The price of the fixed costs will not change; this means that if you are making more money than these costs you will have extra profit to recycle into the event center. The profitability of the industry when talking about fixed costs is tricky. It is heavily dependent on how successful the event center is.

Firms in this industry will see rivalry increase as fixed costs are presented. As stated before, the better spot the firm is in the better equipped they are to deal with fixed costs. This makes the rivalries even harder to deal with. A firm that does not have a good hold on the market could lose out on almost all their share.

If an industry is operating (or occasionally operates in) a situation of overcapacity, rivalry will be intensified as existing firms compete for a (relatively) smaller number of customers in order to ensure that firms' equipment is properly utilized.

While this is a threat to the event center industry, there is usually not a time where overcapacity will be a severe issue. This industry is built around coordination and planning so that there are never overlaps or over bookings. The issue of overcapacity comes when people want an event on the same day or the same time. Then, without the proper venue or precautions there will be problems with people not attending their events. With such a large market to contend with there will likely be some issues with over capacity.

The market does seem like it could be subject to overcapacity, however there would have to be a major boom in customers for this to happen. As stated, this industry is built so that there is usually never an issue with overcapacity. Even if there is an issue with overcapacity there are other event centers nearby that could be a replacement for the consumer. There should not be an issue when it comes to overcapacity with the event center industry in Pekin. There are many other centers that would likely take up any extra customers quickly.

The profitability of the industry should really not change all that much. There would have to be extreme overcapacity for there to be a direct effect on the profitability of the industry. With the situation that Pekin is in with the surrounding areas there would be little to no issue of loss of profitability from overcapacity.

There will be some instances of loss of customer base because there are too many events being planned. Although, there will likely be little to no change for the firms in this industry. The rivalries in this industry could make it more difficult for new firms that are entering. There will not be much difference in the firm's activities because there will not be overcapacity due to fewer event centers in the industry.

To the extent that there are substantive differences in products, rivalry will be diminished. Firms can compete based on product differences rather than on price. If products are perceived as commodities, competition takes the form of price competition and profit margins are eroded.

There are no differences in products in this industry because they are providing services instead of products. There are differences within each individual firm when it comes to the event center itself, the way scheduling is handled, and the number of events that can be handled in a certain amount of time. Although there are some instances where differentiation could occur, the main competition will be with price. Changing the amount charged to customers based on the event center or other services that are offered will differentiate firms from their competition.

The differentiation will determine how much market share each firm has. If there is no differentiation between firms then there will only be pricing wars. Many firms will imitate the services that are provided as well as the scheduling or other aspects of the event center industry. In the future there will continue to be imitation and rivalries when it comes to service differentiation. In almost all industries there is competition when it comes to differentiation. Making your product the most wanted is how you attract your customer base.

The differences between how firms attract their customer base increases rivalries and profitability. Profitability increases when you are on the better side of the differentiation. Making your service special and difficult to imitate will result in better profitability. On the other hand, if the firm is not making their service different or getting their ideas stolen from them then their customer base and profitability will fall. With losses in the market share of the industry profitability will fall, causing firms to change their pricing. Firms will likely face higher profitability due to differentiation.

Firms in this industry will face strife when there is differentiation between competition. Although there will be more pressure on the industry with service differentiation, it is better than resorting to differentiation with price. Having multiple ways to be different and draw attention to yourself results in greater loyalty, revenue, and reputation.

Switching costs include the presence of dedicated capital (see previous comments) and other assets, the presence of specific knowledge, and similar issues that make it difficult for firms to switch to other product/markets as competitive arenas.

Switching between industries can be very difficult when there are major costs involved, or restrictions that are in place preventing people leaving. In the event center industry, the problem with switching is the fact that this is a service industry. This industry is already difficult to get into, moving to a new market section would be very difficult. The market share of firms in these industries would likely already be fully occupied. Switching to another product or service would be easier than trying to find a new market. Having the already created space would make it easy to revamp the building into a warehouse or another production building. It would also be easy to offer different types of services from the center. The switching costs could be very high and restrict movement out of the industry.

This industry will provide a difficult time moving around or out into a new industry. There will not be an opportunity that can replace being an event center. The capital that is used in an event center can only be useful in so many ways. There are many costs that come along with this industry. These costs make leaving the industry a loss. Pouring money into this event center and then having to lower prices just to compete in a new market would only work for larger well-established companies. There would also be a loss in networking after leaving the event center industry. Leaving this industry where the people rely on you to make their events happen would hurt relationships and reputation.

Switching costs being high would make the industry more profitable. There would be less competition moving in, but the competition that is there would likely not leave. High switching costs mean your customer base will be loyal to your company and build up a reputation in this industry. Switching between industries usually leads to cutting costs to gain entrance into the industry. Firms switching out of the industry would cause more profitability, while firms moving in would cause less profitability.

Firms in this industry will have to watch their competition to know what they are planning to do. As stated before, it depends if firms are moving in or out of the industry. It is likely that there will be few new entrants in the industry. This will allow the current firms to maintain the market and gain profitability.

If competition is highly concentrated in a few key competitors, and if those competitors are well balanced in terms of market share, the intensity of rivalry will be high as these firms compete on an even footing for existing customers.

Having a good balance of competition between firms in the industry would make rivalry greater. This allows for prices to rise and the market share between these firms to be steady. This rivalry has to be between two or more equal firms. If one firm has more market share or another advantage over the others, then the balance would be disrupted. It is also important to note the concentration of the firms. With firms being in markets relative to each other and having a balance between them it makes for healthy competition.

There is a good chance that there will continue to be concentration and balance between existing firms in the industry. In the example of Pekin, it will be difficult to enter this balance between firms. There are already major firms that have the market split up and have a balance between them. Adding in a new firm will likely throw off this balance and could result in a struggle to keep hold of the market. The lack of concentration in the industry plays to the benefit of the Chamber of Commerce. There is a market share that can be taken away from the existing firms.

Taking this market share would decrease the overall profitability of the industry. Spreading the market to another firm would harm the existing firms. That being said, there is a vast market in the surrounding area that could be accessed. The issue would come from the existing firms putting pressure on a new entrant to try and keep their share of the market. Good rivalry and competition would make the industry more profitable, while an unbalanced market would make profits better for only a few firms.

Firms in this industry will have to evaluate their competition to determine what kind of market they are in. Either they will be in a balanced or an unbalanced market. In the balanced industry firms will either have a comparable share of the market with their competition or they will have a minority of the market. Being balanced with the competition will bring profits and a healthy rivalry. This could propel the industry further and benefit everyone who is in a balanced industry. If the firm has a minority of the market share, they will be taken advantage of by the few firms that have a better market share. Firms in the industry will likely have a balanced market where the market will be split fairly evenly.

If the products or services provided by an industry are complex, competition can be based on information and knowledge sharing rather than on price and rivalry is reduced.

The event center industry provides a service that is complex. There are many ways to differentiate ourselves from the competition in this industry. Providing different numbers of events yearly, having many types of events held at the center, and managing the process of running an event center. Data management has become a highly integrated part of the event center industry. Keeping the data of customers and their events in line must be a top priority for the firms in this industry. As technology progresses some of this data management gets easier, however this also means that the events will likely rely heavily on new technology. Without this know-how it will be difficult to provide event services that meet customer expectations.

The industry will continue to be one of the complex technological aspects. Now that firms have started to integrate these technologies and new concepts it will be almost impossible to not have them in place. The industry will adapt to the newest technologies as customers want to customize their events. There will also be many different parties involved in these events who need to be connected to plan everything out. The communication of event planning will be a growing concern. The future of the event planning industry looks to have less rivalry because of the technological aspect.

This industry will be profitable because of the specification of the events that are requested. With technology advancing customers are able to make their events special with all different types of lights, music, and other displays. The more spectacular the event the more profitable it will become. Having specific knowledge or technological advantages over the competition will decrease the rivalry within the industry. If these advantages are easily imitable the rivalry could increase again.

Informational complexity makes it difficult for firms to compete with one another. There will be firms who want to copy others, some that want to make their own path, and those who are in a good spot and need to keep their information to themselves. All of the firms in this industry will fall into one of these categories. Firms who try to copy others will have a hard time keeping up with everything that the established firm is doing. The firms who try to make their own path may see more success. They could find a niche market or rely on a basic event center structure and be reliable. Then there are the established firms who have a hold on the market and are utilizing their complexity to outpace their opponents. Firms in the industry will likely not see rivalry that they will have to worry about.

If competitors are diverse, firms will seek to compete on a basis other than price and will try to preserve pricing and profitability by shifting the basis of competition.

There is some diversity between competitors in the event center industry. Diversity is usually related to offered differentiation when it comes to events. This could include size of venue, packages that are offered, catering services, and anything having to do with the entertainment portion of the event. While there is diversity, most firms in the industry can offer similar experiences to their customers. These diversifications would not be vast enough to shift the competition a certain way. Most diversification comes from separate entities who help to make the event not the center itself.

The diversification of firms in this industry is projected to increase. Diversification goes hand in hand with informational complexity. As technology and the wants of customers increase there will be more firms that are trying to create diversity for themselves. If there is not diversity of the firms then there will be price wars between these firms.

Having competition that is diverse will make profitability worse for other firms in the industry. Having more competition in the industry makes profitability drop. Having competition that can offer more options than a regular competitor makes profitability even worse. Customers will likely go to the competition if the original firm does not offer the things they are looking for. This makes it harder to hold on to a decent share of the market.

There will be major competition between firms when there is a high level of diversity. Allowing customers to have more options leaving some firms out. This industry will continue to create more diversification as technology is more readily available. With new inventions and social media being so popular there are unlimited ways to diversify a firm from their competition.

If large competitors have high stakes – that is, are highly invested in and dependent upon a particular product or industry – the intensity of rivalry will tend to increase, since these firms will fight vigorously to preserve and defend the dominant position and preserve the corporation’s investment in the market.

There are many instances of corporate stakes when it comes to event centers. There are always corporations who want to schedule events. These events are usually high profile or very important to the corporation. Corporations will make sure that they are able to have these events in the particular location that they want. If there is a specific location or company that a corporation has worked with, they will make sure that they are able to use it again. This could come in the form of donations, constant event planning through this firm, or buying out the company. There are many ways that corporations can affect the industry to fit their needs.

Corporations will not stop playing a role in the event center industry. There will always be a need to host meetings or parties for the company. Interference from these corporations will also continue to be present. Corporate event planning takes on a whole new level of professionalism and responsibility. It is different to having regular people plan an event because a corporation has the power and ability to change what is going on within the industry.

Corporations having a hand in what goes on in the industry will make profitability increase overall. There are instances where it would decrease, such as having one firm be the sole employer of the corporation. With corporations in this industry rivalry will increase between firms. Corporations will use their power to make sure their event center stays afloat in the industry. Multiple firms having backed such as this would make profits increase exponentially. The rivalries would close the industry to new entrants, making the market more equally distributed to the firms in it.

This industry will become far more competitive with corporations having a say in who gets backing. If there is a new firm who does not have the knowledge or equipment to secure a spot in the industry these corporations will drown them out. The firms in this industry, other than the ones with corporate backing, will struggle to compete with the wealthy backing of these other firms. Although firms will have a better chance at making it if they have corporate backing, that does not mean they will automatically take more of the market share. There will still be companies who can compete.

Exit barriers refer to the ease with which a firm can exit an industry. If exit barriers are high – if there is substantial dedicated capital, for instance, or if a particular product line supports other products within an overall corporate “umbrella” – then firms will be more likely to stay in an industry and bid prices down to generate some sales volumes and revenues.

The exit barriers of the event center industry are high. To get into the industry you must have capital that can be used to host events. This capital is one of the main exit barriers. Leaving this industry means getting rid of all of the capital that it took to get into it. This could include buildings, personnel, and most other assets that are used in the industry. Other barriers for exit would include regulatory barriers, contractual agreements, and high fixed costs. There are many barriers to exiting in the event center industry that make it very difficult, and expensive, to leave.

The exit barriers will stay the same in this industry. There is little chance that things will change enough to make exiting this industry any easier. Most of these barriers come with contracts or agreements that make it impossible to leave until the time is up. These barriers make it so that the firms that are in the industry will either continue in the industry, or their business will die out.

These barriers force firms to stay in the industry which can cause harsh rivalry between firms. This will lower the profitability of the industry. If firms are not able to leave the industry, they will have to find other ways to make money. This often comes in the form of stealing away market value from competition. Cutting prices to gain more of the market and increase revenue allows firms to keep going in this industry. These exit barriers make it so that firms who are not yet in this industry are wary of joining. Although it would have an overall decrease in profitability for the industry, some firms could benefit from these high barriers.

The firms in this industry will have a difficult time leaving. There are many assets that cannot just be dumped when they want to leave the industry. It could make it so that there are fewer firms in this industry, or there could be a lot because they are not able to leave. Oftentimes, event centers are long standing because it is difficult to leave. Firms would lose out on a lot of money if they were to try and exit abruptly. On the other hand, the firms that are solidified in this industry could benefit from these barriers. There will be less competition entering the industry and if firms leave, they can take their market share. Rivalry in this industry tends to be moderate. The rivalries between firms are intense, but there are fewer of them so that the industry is more moderate. This level of rivalry will increase the profitability of this industry.

Company Analysis:

Introduction:

The Pekin Chamber of Commerce was established in 1893. The original purpose of the Pekin Chamber of Commerce was to advance business interest and promote the commercial growth of the city of Pekin. There were 5 members of the original Chamber of commerce; those members were Evertte W. Wilson, George Herget, Jesse B. Cooper, Henry Block, and Joseph V. Graff. These men banded together with a goal: systematic activity to secure new industries for Pekin. Everett W. Wilson was president of the group. Today the Pekin Chamber of Commerce is a tool used by the city to promote local business interests. A second business association, the Pekin Retail Merchants Association, was organized in 1900 with Ferd Pauley as President and Fred Helm as Secretary. The purpose of this organization was to promote better business practices and systems. In 1904 the Citizen’s Improvement Association of Pekin changed its name to the Commercial Club of Pekin. In 1911 the Commercial Club of Pekin and the Pekin Retail Merchants Association merged, retaining the name of the Commercial Club of Pekin.

Some things they work at achieving are improving things like a company's quality of life, providing resources when needed, used as a networking platform. Now companies can become members of the Chamber. This allows the companies to get extra help with certain things. Becoming a member of the Chamber of commerce gives companies local connections that help make things easier for businesses to thrive. They provide exposure, credibility, referrals and more to further advance the community. The Pekin Chamber of Commerce serves the market of pekin and businesses in the city. These businesses range from all different types of industries, some of the businesses that are a part of the Pekin Chamber range from insurance companies to retail and food services. Some of the companies in Pekin that are a part of the Chamber of commerce are, Fast food chains like McDonald’s and Buffalo Wild Wings, Grocers like Sav-A-Lot, even local bars and coffee shops.

IV. Company Analysis

Marketing

The Pekin Area Chamber of Commerce currently provides a core set of services primarily focused on networking events, ribbon cuttings, business advocacy, and member directory listings. Some Chambers also include educational workshops, sponsorship opportunities, and promotional support, but the emphasis remains on traditional member engagement offerings. While these services are foundational and expected by members, they do not fully reflect the evolving needs of modern businesses, particularly small businesses, startups, or younger professionals. According to the Association of Chamber of Commerce Executives (ACCE), Chambers that expand into workforce development, digital marketing assistance, and small business support see higher retention and increased perceived value by members. A narrow product line may fail to appeal to diverse member segments and can limit non-dues revenue growth (ACCE, 2023). Some of the suggestions according to the ACCE are to expand the breadth of services to better reflect member needs. Some of these services include digital resources such as marketing toolkits, website audits, or social media consulting. Business incubator support like mentorship programs, coworking partnerships, or funding navigation is an important resource for new businesses. Introducing service tiers that cater to different types of members like startups, established businesses, and nonprofits could allow members access to higher-level business consulting.

Currently, the Chamber of Commerce derives most of its revenue from a limited number of services (e.g., memberships, networking events, and sponsorships), and in many cases, a significant portion of funding may come from a small subset of large or long-term members and major sponsors. Non-dues revenue tends to be minimal or secondary. Relying heavily on a few core services or a small group of members for most revenue creates financial vulnerability. According to the ACCE, Chambers that depend on dues or event sponsorships from a narrow base risk instability if major members leave, reduce contributions or cause economic conditions to shift. This limits flexibility and resilience, especially during times of disruption. COVID-19 led to major reductions in in-person event revenue (ACCE, 2023). This concentration can also hinder innovation, as the Chamber may become too focused on retaining legacy revenue rather than expanding or modernizing services to attract new markets.

The event center currently generates most of its revenue from a limited range of event types, typically corporate meetings or large private events. In many cases, a small number of high-paying clients or annual recurring contracts (e.g., large corporations, or local government events) make up most of the annual revenue. Event packages are often standardized, with limited customization or diversified service tiers. The ability to gather needed information about Markets**.** Many small-to-midsize event centers rely on informal methods (e.g., client feedback, online reviews, anecdotal trends) to understand their markets. Larger centers may use customer relationship management tools, event trend reports, or regional tourism data. Without robust data collection or formal market research tools, centers may misread trends or fail to innovate in response to customer preferences. According to IBISWorld (2023), venues with access to demand forecasting and consumer insights perform better in terms of pricing and service alignment. Certain tools like Google Analytics, SurveyMonkey, or Eventbrite Analytics could improve the ability to gather information like attendee behavior and event trends. Partnering with local tourism boards or Chambers to gain access to regional economic and visitor trends would improve the proactiveness of the Chamber of Commerce.

Most event centers operate in a fragmented market, serving niche local areas without formal tracking of market share. They often compete with hotels, community centers, and pop-up venues. When event centers have a lack of awareness of market position it makes strategic planning difficult. According to the International Association of Venue Managers (IAVM), venues that actively benchmark against competitors can better price services and target underserved event categories. Some suggestions to improve the overall market share are to conduct competitive audits to identify gaps in offerings (e.g., no small wedding packages, no hybrid capabilities) or develop a unique selling proposition that clearly differentiates the venue (e.g., eco-friendly, historic ambiance, all-inclusive pricing).

Many centers focus on weddings, banquets, and corporate events. Offerings tend to be traditional and lack innovation in format or experience. Some are experimenting with hybrid or virtual add-ons post-COVID. Event products can become commoditized if they are easily replaceable or replicable. If there is little innovation or differentiation, price becomes the main competitive factor. (Eventbrite 2023) suggests that diversification (e.g., interactive experiences, hybrid events) is key to remaining competitive. Some suggestions to introduce are experiential packages—like wellness retreats, art pop-ups, or coworking/event hybrids. Reassessing the product life cycle, retiring outdated packages, and testing new event types quarterly can help to stay fresh.

Event centers typically depend on direct inquiries, word-of-mouth, websites, and third-party platforms like Peer space, WeddingWire, or The Knot. While multiple platforms increase visibility, control and brand consistency may suffer. According to Cvent, venues with well-managed omnichannel strategies see higher-quality leads and better customer retention.

Suggestions Implement a centralized booking and CRM system to track leads from all channels. Ensure brand consistency by updating listings and messaging across platforms.

Sales efforts are often overseen by a small team or a single coordinator, who do not always have formal sales training. Follow-up processes are inconsistent, and customer data isn't always tracked effectively. An informal or under-resourced sales function leads to lost opportunity, inconsistent messaging, and poor customer service. The IAVM reports that high-performing venues invest in sales training and customer journey mapping. Effective sales organization is a negative aspect of the Chamber of Commerce. Some suggestions we could use to improve it are to develop sales scripts, follow-up schedules, and inquiry tracking systems. As well as training staff in consultative sales techniques, emphasizing understanding event goals rather than just booking space.

The Pekin Area Chamber of Commerce currently promotes its image and services through a professional website and an active presence on social media. Hosting and supporting local events, networking opportunities, and ribbon cuttings. Promoting member businesses through newsletters and digital channels. Acting as a liaison between businesses and community stakeholders (Pekin Area Chamber of Commerce). Their service image is built on being a connector, advocate, and promoter of local business. Their reputation in the Pekin community leans on longstanding relationships and familiarity. The quality of service appears consistent, with members often citing responsiveness, engagement, and personalized support. The forecast of this is relatively good because of how stable and familiar the Chamber of commerce is in the Pekin community. The company's image and reputation are effective because the Chamber is using traditional marketing and networking strategies to build familiarity and comfort with the Pekin residents and the Chamber's members.

The Pekin Area Chamber promotes itself through traditional methods—social media, newsletters, email campaigns, community event sponsorships, and word-of-mouth. Their messaging typically emphasizes member benefits, networking events, and community involvement. The evaluation of this strategy would be moderately effective because efforts reach their existing audience but lack broader creative outreach. The Pekin Area Chamber of Commerce is limited in effective sales and promotions because promotions feel conventional and may not capture attention outside of their immediate market. The Pekin Chamber of Commerce is visible within the community, but the promotional strategy isn’t highly imaginative or particularly efficient in reaching new or younger markets. Some ways that the Chamber could improve are to introduce creative campaigns, leverage storytelling through member spotlights, behind-the-scenes features, or themed social media series, utilize paid targeted advertising, or run geo-targeted ads on Facebook and Instagram highlighting real success stories of local businesses helped by the Chamber. These would help to reach new markets or consumers.

The Chamber uses a traditional membership model with annual dues, often tiered based on business size or services offered. The overall evaluation of this method for the Chamber of Commerce is good because they offer a pricing flexibility option through their membership buy-in rates. According to the Pekin Chamber of Commerce's website, there are eight different membership options available. There are five community leadership levels that range from $10,000 down to the lowest level being $2,500. Each level comes with benefits the business receives with higher costs, meaning better rewards or benefits. There are also three levels outside of the community leadership that are catered around providing access to the annual meetings. Some suggestions to improve the pricing strategy are to introduce a tiered or value-based pricing plan, offer low-cost, entry-level membership with a la carte add-ons, and offer trial or monthly membership options. Introduce short-term trial memberships to lower the barrier to entry for new businesses. Providing discounts or additional benefits to loyal companies that continue to buy in could improve customer retention.

Feedback is collected through informal conversations, event participation, and occasionally through surveys or public meetings. The procedures for digesting market feedback are mostly ineffective because the process lacks a formal structure or strategy. The limitations of this are mostly surrounding systematic feedback loops. The Chamber may miss key opportunities or challenges because of the small employee base. For this to improve the Pekin Area Chamber of Commerce should strongly consider expanding their employee base and focus on the trend the market is showing. The Chamber receives feedback, but it is unclear how it informs service development or strategic changes. Suggestions that could improve feedback retention are to create formal feedback channels that would allow the company to conduct quarterly member surveys, anonymous feedback forms, or feedback-focused roundtables. As well as using data to guide service development. This allows the Chamber to better analyze feedback trends and members needs to launch relevant programs, services, or partnerships.

The Pekin Chamber of Commerce stays connected with its members after collaborating with them or providing a service. One of the ways that they connect the community is with their business after-hours program. This program allows members of the community to meet up, connect, and exchange ideas. It is a fantastic opportunity to create new ties which could lead to future business opportunities. The Chamber of Commerce focuses on providing opportunities for their community in positive environments. The events that are hosted by the chamber are filled with opportunities for their consumers. This is a strong aspect of the Chamber of Commerce's mission. They want to provide aid to the community whenever they can. Continuing to host events and bringing people together will only improve all aspects of the Chamber's relationship with the community.

The Pekin Chamber of Commerce promotes goodwill and customer loyalty with their efforts within the community. Creating goodwill with their consumer base comes naturally when helping businesses connect and improve. The Chamber, doing their normal business activities, creates loyalty from their satisfied customers. This is a strength for the Chamber because they do not have to try hard to improve their goodwill. If they continue to utilize the same business strategy, connecting businesses and stimulating the market, the Chamber will keep their loyalty. Suggestions when it comes to goodwill for the Chamber are to reach out to utilize their current loyalty and goodwill as a marketing tool. Showing off your current loyalty can boost the reputation with untapped markets.

Finance and accounting

Pekin's Chamber of Commerce has many assets at their disposal to earn short-term capital. They get much of their revenue from fundraising or contributions. These techniques are used multiple times a year where the Chamber of Commerce is fundraising, events like the Marigold Golf Outing and Pekin Restaurant Week (Pekin Area Chamber of Commerce 2025). These are different types of promotional activities that companies involved in the Chamber can buy into which brings a revenue stream back to the Pekin Chamber of Commerce. The main drawback here is that the contributions could be unreliable if you have a bad year. According to cause iq and the Pekin Chamber of Commerce 990 forms their revenues are declining from fundraising and contributions. In 2023 the Chamber saw their program service revenue at $90,001 to decrease down to $78,461 in 2024 (McCoy, 2024). If this trend continues to 2025 the

Pekin Chamber of Commerce would take a massive financial hit. To acquire more short-term capital there are also other places the Chamber could borrow money from. This could include bank loans, lines of credit, and partnerships with companies in the city.

In 2023 the Pekin Chamber of Commerce reported $34,250 in grants and in 2024 the grant amounts increased to $56,600. (McCoy,2024) The ability to gain short term capital is a strength for the Pekin Area Chamber of Commerce. If their relationships are good and they can get loans or credit it should be easy to get capital. The drawback to getting capital with some of these methods is that they are usually short term. With loans and credit, you could use it continually, however you have to pay it back within a certain timeframe so this would only apply for a short term.

For the long-term capital gains the major gain is the business relationships that are held with the community. One of the major reasons that the Chamber of commerce is so well off when it comes to revenue is because of the companies that are a part of the Pekin Chamber of Commerce. One negative is the willingness of the Pekin Chamber of Commerce to work with certain organizations. One of the concerns that arose while researching and having conversations was the hesitancy of the Chamber of Commerce in working with the elected Pekin city officials. Having so much of the market of Pekin on their side allows them to utilize more than just their own capital. According to both Josh Wray, one of the Pekin economic developers and Amy McCoy, there is a Pekin tourism fund that the Chamber can pull from if necessary to work on bigger projects. However, neither of them was able to provide a set amount in the fund. Another option to build capital is to apply for state grants through the park and Recreation Facilities Construction Program (Parc Grants). There are multiple events in the program that the Pekin

Chamber of Commerce could apply to raise capital that would not require needing to repay through loans.

Pekin's Chamber of Commerce has a good number of corporate-level resources. One of the major areas where they are lacking would be human resources. While there are many people who are involved with the city, there are not that many people who are directly employed by the Chamber of Commerce. There are only 7 direct employees of the Chamber of Commerce. This is a major issue when it comes to the opportunities that they see. Pekin's Chamber of Commerce is difficult to figure out when it comes to operational resources. While they are in the community helping out, it is difficult to determine what is included in the operational resources. There are things like the personnel who are out helping the community, the building where the Chamber of commerce is located, and the activities that go on when interacting with businesses in the community. They are not a business who is making a product, instead they provide services to the community. Providing these services are the personnel that are working with the Chamber of commerce. There is a team of ambassadors that are one of the major resources when it comes to how the Chamber helps the community. The lack of operational resources is not a limitation or disadvantage for the Chamber of commerce. Because they are not in the business of providing a product, they do not need these resources. Even with the limited resources they are still able to achieve their goals within the community with ease. The Chamber of Commerce does not have the best financial resources. While they are in a good spot when it comes to covering executive salaries and supporting events in the community, they do not have enough revenue to sustain themselves without outside help. While this is a limitation at the moment there is a lot of room to expand and develop the ways they are utilizing their ties with the community. The Chamber of Commerce is a non-profit organization. They do not have sales of their own that will give them revenue. Being forced to rely on outside help is a major limitation when it comes to their financial resources. Overall, the corporate-level resources of the Pekin Chamber of Commerce are about as developed as it can be with the type of industry that they are in. They have many different people and businesses aligned with their goal and working to make their community better.

Some of the competitors the Chamber has are other local chambers of commerce because they also advertise their businesses in their cities. Some of these city chambers they would be considered competitors with are the Morton Chamber of Commerce, East Peoria Chamber of Commerce, the city of Washington, and other community organizations that could band together businesses. Essentially the cities that are a part of the greater Peoria 2030 campaign. While they are aligned in the interest of making the greater Peoria community stronger, they would still compete with one another to bring in business and money. These competitors are a weakness when it comes to the Pekin Area Chamber of Commerce. Competition for new businesses would hurt the Pekin Area Chamber of Commerce because according to US Census data there is a significant decrease in annual income for residents of Pekin compared to residents of Morton, Washington, and East Peoria. Of the 31,126 population 13% of the residents in Pekin are in poverty. If they were to let the businesses that they are already involved with start to work with other chambers they could lose funding and reputation. The benefit of the competition that faces the Pekin Chamber of Commerce is that the only chambers that are close enough to apply pressure are the East Peoria Chamber of Commerce and the Morton Chamber of Commerce. Lowering the competition between two organizations makes it easier for Pekin to focus on their businesses and community.

Pekin’s Chamber of Commerce is a non-profit organization which falls under the 501(c)(6) tax code. This makes the Chamber exempt from federal income tax. The Chamber under this tax code shows that the organization is not doing business for any one person or businesses personal gain. This means the Pekin Area Chamber of Commerce does not have as many tax obligations as other businesses in their area or community. This is a strength for the Chamber when it comes to how they file taxes and how much of the revenue the organization can recover.

The Pekin Area Chamber of Commerce has good relationships with many businesses within Pekin. The main goal of the Chamber of Commerce is to build relationships and promote businesses. They do this by providing support, giving access to resources, and networking opportunities. All these aspects improve their relationships with these businesses, furthering the success of the city. The Chamber of Commerce has relationships with so many different people and businesses in the area. This is one of their greatest strengths when it comes to their finances. Relationships and contacts are able to support the Chamber of Commerce when they need it as well as reap benefits in return.

The Pekin Chamber of Commerce is fixed in their position within Pekin. The Chamber being in relation with so many businesses and businesspeople makes it so that the barriers to entry are much higher for anyone who is not already in the industry. Trying to take businesses away from the Pekin Chamber of Commerce would be difficult. The costs of entry to most other groups would be extraordinarily high. Not only would outside entrants have to compete with the Pekin Area Chamber of Commerce, but the East Peoria Chamber of Commerce and the Morton Chamber of Commerce. The barriers to entry and cost are a strength for the Chamber of

Commerce. This makes it so that the Chamber of Commerce will not have to worry about new entrants as much.

The Pekin Area Chamber of Commerce is a non-profit organization that does not actually produce any products for sale. This makes it so that the Chamber does not have a price-earnings ratio. While there are earnings that are coming in for the Chamber through multiple different avenues, the Chamber is not a publicly traded company.

The Pekin Area Chamber of Commerce does not have many opportunities to use alternative financial strategies. The Chamber cannot vary the service that they are offering too much otherwise they would lose the core value that their customers have come to know. There is room for development when it comes to how the Chamber interacts with and promotes their organization to the community. The Pekin Chamber of Commerce has made developments in these areas with things such as their chamber checks. These promote business that benefit Pekin and the organization. This is a weakness for the Chamber because they are not in a position to easily innovate ways to make money. There are very few ways that revenue comes in for the Pekin Chamber of Commerce. The few ways that are already in place are the most reliable way to secure financial gain. Most other strategies would be far too risky to fully back.

The same can be said for the capital structure of the Pekin Area Chamber of Commerce's flexibility of capital structure. The organization is stuck with the capital structure that is there at present. It would not only be difficult to change the capital structure in general, but it would also change the entire mission and dynamic of a Chamber of Commerce. Being a non-profit organization means that there is not a traditional capital structure in the first place. The Chamber will mostly focus on the community and how their actions are affecting them instead of a capital structure.

The cost control and accounting for the Pekin Area Chamber of Commerce is in good shape. They are monitoring their expenses and profits well. According to the Pekin Chamber of Commerce 990 forms, in the fiscal year ending March 2023, The Pekin Chamber of Commerce reported total revenue of approximately $218,000 and expenses of about $217,000, resulting in a modest net income of $916. Which shows that the Pekin Chamber of Commerce, while it brings in revenue every year, their expenses almost make them break even. Outside of their returns for 2024, which saw a Net Income of $23,690, this goes to show that the Chamber of Commerce saw a jump in revenue and their expenses stayed relatively the same. Roughly 50% of their expenses paid in 2024 went towards their executive compensation. The main advantage when it comes to accounting and cost reductions is that there are not many areas where profits and costs come through. The minimal number of avenues where money flows within the Chamber makes it easier to manage and control costs and accounting.

When it comes to reducing costs there is some difficulty. The Chamber would have to either cut costs from their employees, or they would have to shy away from the businesses that are connected to the Chamber. Either way this would have a negative effect on the Chamber and the people supporting them. The one way that would work best would be to cut back on the salaries of executives in the Chamber to reallocate funds elsewhere. As for budget and costs there is not a whole lot that can really change either. The business plan that the Chamber of Commerce follows is fairly simple when it comes to where the money is going. With so few areas of expense it should be fairly easy to manage budgeting and profit planning. The suggestion that I would make is to be thorough when documenting which businesses or fundraising activities have money allocated to them. This will allow for easier compilation of bills and receipts for the budget in the future.

The financial size of the Pekin Chamber of Commerce when compared to their competition or other chambers of commerce nearby is comparable. The Pekin Chamber of Commerce has had a revenue of about $210,000 the past two years. While the East Peoria Chamber of Commerce had a revenue of about $230,000 last year. The financial size is not bad when compared to a smaller town like East Peoria. In total the financial size of the Peking Chamber of Commerce is small. There are some organizations like them who have far greater revenues. While the financial size is small it is not a weakness for the Chamber, because they are doing well within the area of business. The financial size of the Peking Chamber of Commerce is in a good place. If there were to be more than a $30,000-40,000 drop there could be some issues that would arise.

Product/operations/technical

The Pekin Area Chamber of Commerce does not possess raw materials due to the fact that it doesn't produce anything. However, the Chamber of commerce does have connections within the city of Pekin to help other businesses. The Chamber of Commerce seeks to bring additional business into Pekin to improve cash flow while also getting more people to spend locally. The Pekin Chamber of Commerce also doesn’t have any suppliers, but the members within the Chamber of Commerce attain benefits through each other and the Chamber of Commerce.

The Pekin Chamber of Commerce consists of a diverse range of members. It varies from attorneys to agriculture experts and beyond. The Chamber of Commerce prides themselves on the contribution of companies and the way companies develop and strategize with one another. While having resources in its members of the Chamber of Commerce, the Chamber does not have an inventory. Therefore, there is no inventory turnover for the Chamber of Commerce. There is no turnover to calculate because they have no sales thus there is no turnover to calculate because of the type of organization the Pekin Chamber of Commerce is (ProPublica).

One resource that the Chamber of commerce has is an office located on 402 Court St. Pekin IL, located on one of the main roads in Pekin. This office provides a space for employees to work, and to receive mail. The main office is used for member services, meetings, administrative work, promotional activities and more. An aspect of the Chamber of Commerce that is beneficial to its members is membership services and development. This is to promote business activity and to cultivate strategies for a next level of growth through one another. In addition to membership services and development, the Chamber of Commerce uses their office to hold meetings with the board of directors including the R. David Tebben Leadership Academy Committee. These groups meet regularly to develop, set policies, plan strategic initiatives, and to oversee the Chambers operations (Pekin Chamber). In summary, the Pekin Chamber of Commerce office is a vital center for businesses for advocacy, community engagement, event coordination, local services, and local economic development.

The Pekin Chamber of Commerce doesn’t have an economy of scale but has a scope. The scope of the Pekin Chamber of Commerce focuses on local economic growth. The Chamber of Commerce acts as a vocal for the business community in public policy and economic issues. They provide support to small businesses and corporate members. Additionally, The Chamber of Commerce hosts networking events such as the Marigold Festival, Honor America Celebration, First Friday Lunches, and Business After Hours (Pekin Chamber). Continuing to bring new businesses into the Chamber of Commerce is beneficial for existing members, while also providing more opportunities for new businesses and customers. New coming members will encounter beneficial opportunities to develop and grow. The benefits include member only discounts, networking, promotion, training opportunities, and also having a voice in the local government. The members have increased the visibility of their business while being in the Chamber of Commerce. Due to more interaction with other businesses and connections to the community, its members will have overall greater outreach to an audience than they would of have if they were not a member. As for the government and community of Pekin making policy decisions, this ensures business interests are considered in decision makings within the community (Illinois Chamber of Commerce).

There is no technical efficiency in the facility due to only having one full-time employee. Having no technical efficiency can be a benefit to keep the cost low. Having one full-time employee while the rest are all volunteers means it lowers the cost of operating. This keeps stability within the organization throughout hardships. The Pekin Chamber of Commerce does not have a dependency on physical space for high volume activity due to the type of organization they are. The Chamber of Commerce does not have any products except Chamber Checks that are made to order. The Pekin Chamber states, “The Chamber Checks program, offered by the Pekin Area Chamber of Commerce, serves as a community-wide gift certificate system designed to encourage local spending and support member businesses.” This is a great way to keep costs lower and not need an area to keep the Chamber Checks. This is an addition because the Chamber Checks through the Chamber of Commerce do not have expiration dates. The only negative of this would be the efficiency of the process of purchasing a Chamber Check for customers. The Pekin Chamber of Commerce has a potential drawback of the amount of

Chamber Checks an individual can buy online. The online system may not be straight streamlined, and an issue can arise within the process. The Chamber Checks are printed to order, which means customers who need them as soon as possible may run into an inconvenience (Pekin Chamber).

The Pekin Chamber of Commerce does not use subcontracting for most of their activities. There are a few instances where subcontractors have been involved with the Chamber of Commerce. The businesses that have been involved with the Chamber of Commerce are Thompson Brothers INC., Deverman Advertising, and SERVPRO of Peoria & North Central Tazewell County (Pekin Chamber). While these businesses have been associated with the Chamber, it's important to note that their involvement may not necessarily indicate a formal subcontractor relationship. With no direct subcontracting within the Chamber of Commerce, this reflects a positive light because there is no expense on subcontracting work.

The Pekin Area Chamber of Commerce operates with a relatively low degree of vertical integration, as it functions primarily as a service-oriented nonprofit rather than a production-based organization. The Chamber of Commerce has core offerings, such as networking events, promotional programs, and advocacy. They are not typically dependent on owning or controlling every step of service delivery. Instead, the Chamber adds value by acting as a connector, promoter, and community advocate, enhancing member visibility and strengthening the local business ecosystem. Its revenue model is primarily based on membership dues, event sponsorships, and programs like Chamber Checks. Their profit margin is limited and reinvested into operations, programming, and community initiatives rather than retained. A key strength of this model is its agility and community impact, as it can quickly shift focus to meet local business needs without the burden of managing complex internal operations. However, a notable weakness is its limited control over quality and scalability, particularly if the Chamber chooses not to outsource or subcontract specialized services, which may impact efficiency and growth potential.

While the Chamber of Commerce does not have the cost benefit of equipment, they prioritize their strategic planning of operations. One cost-benefit aspect we can look at when talking about the Chamber of Commerce is their operations. The resources they use for leadership programs and mentorships are big for new members of the Chamber of Commerce. They seek to strive for growth within businesses, and with the tactics they use in the programs they put on for new members allows for those members to gain an advantage and gain a step into the community to create a great brand image and attraction. In addition, the marketing of business within the Chamber of Commerce is held through various promotions, social media graphics, and the Chamber checks program. The Chamber checks program is a program with gift certificates to employees, friends and family that allows for goods and service within the community. The Chamber check program has an increasing impact for the community because it allows individuals to keep business running and encourages them to shop locally within the community. Chamber Checks are a strength for the Chamber of Commerce because Chamber Checks can only be spent at participating local Chamber-member businesses, ensuring that money circulates within Pekin. This strengthens the local economy, supports job retention, and reinforces the value of membership in the Chamber.

The Pekin Chamber of Commerce has very few full times staff who manage the organization. This makes the day-to-day activities difficult to manage. Luckily, there are many community members who are willing to pitch in when it comes to scheduling events and other operations. This is a major drawback when it comes to the personnel that are associated with the

Chamber. If the members of the community were to leave or stop helping, the weight of almost all operations would fall on the shoulders of the executive director. There is room for improvement when it comes to employment to handle day-to-day operations such as digital presence and communication. In business, the modern ideal for communication is through email and mobile interactive communication in which the Chamber of Commerce could expand on. For now, everything is covered and accounted for with the help of outside work. An operations manager would provide a beneficial role to the Pekin Chamber of Commerce. Operation managers enhance the overall Chamber of Commerce by efficiency, member satisfaction, and community impact. By having an operational manager, the Chamber of Commerce can run smoothly, and to continue and expand initiatives and member engagement throughout the community of Pekin (Charleston Chamber).

In comparison to other Chambers of Commerce, the Pekin Area Chamber of Commerce may operate at a lower spending threshold alongside other organizations due to its non-profit status and localized scope. Located within small-to-mid sized chambers, other areas like staffing, office administration, marketing, and event planning are their primary expenditures. However, the Chamber is not behind in technological capabilities when compared with other digitally progressive or forward peers but does not offer the same technology. Besides having a regular and basic presence online, the Chamber does not offer much in terms of mobile services where other modern Chambers are rapidly advancing; this can greatly disadvantage the Pekin Chamber in capturing the young business owners and tech entrepreneurs. To remain competitive, adapting and investing in mobile apps for member engagement, modern member portals, and advanced digital marketing tools could greatly help drive competitive edge, particularly in the hybrid business era of today (U.S Chamber of Commerce).

As with most small to medium sized chambers, The Pekin Area Chamber of Commerce operates with minimal focus on formal research and development (R&D) activities (Cause IQ). Unlike past years, today innovation is very important in business and is a necessity in order to remain current and competitive. The Chamber's involvement and support for community events and member services is commendable (Pekin Chamber), but there is room for improvement regarding utilizing data, technology, community feedback, and their respective offerings. Enhancing their innovative capacity may be achieved by conducting regular feedback surveys, economic impact studies, or market trend reports to mitigate local business concerns and understand new opportunities (Census Gov). In addition, collaborating with local schools, colleges, and/or innovation and entrepreneurship hubs may develop programs that facilitate entrepreneurship and workforce development. The Chamber could take the lead in new initiatives including creating digital networking platforms, e-learning for small businesses, and tech-driven “Shop Local” campaigns, to reposition themselves as a proactive business resource and innovate through new strategic experimentation (CONNECT our future).

The only legal protection that the Pekin Chamber of Commerce has is a trademark on the name of the organization and a copyright on their website. The Pekin Area Chamber of Commerce, while serving as a vital advocate and connector for local businesses, currently operates without formal trademark protection for its name or brand identity, at least not to the public as of formal records. This absence of trademark registration poses several potential challenges and risks for the organization. The Chamber does not have any products that would require a patent. The focus for the Chamber is heavily on networking with businesses and the Pekin community. The Chamber of Commerce does not have a need for a patent because they are a non-profit that does not get into product or service development. The lack of legal protection is not a weakness for the Chamber. They are a non-profit organization that has goals that are focused on the community and making sure the community has resources to achieve their goals.

Personnel

The Pekin Chamber of Commerce has an executive director and a board of directors. Amy McCoy was named executive director in March of 2020. Amy brings in her insurance industry experience with her experience of managing and ownership of an agency. Amy is also a Certified Insurance Counselor (CIC) and Registered Health Underwriter (RHU) ("About the Pekin Chamber of Commerce"). While the governance is provided by a volunteer Board of Directors elected by the general Chamber of Commerce membership. The elected Board of Directors provide direction and supervision to maintain that the Chamber of Commerce is sound, and the organizations fall along the mission of the Chamber of Commerce.

The current setup at the Pekin Area Chamber of Commerce can be classified as both a strength and a limitation. Structurally, it is a strength because it centralizes leadership in the hands of an experienced professional. Amy McCoy brings a positive and motivated leadership role to the Chamber of Commerce. She also brings private-sector skills, community credibility, and consistent representation ("About the Pekin Area Chamber of Commerce"). It is effective in ensuring alignment with the Chamber of Commerce's mission and values, particularly given the oversight of an elected volunteer Board of Directors. However, the model also demonstrates clear limitations and liabilities, primarily because all operational duties rest with a single individual. This results in a fragile structure where the Chamber of Commerce is vulnerable to disruptions in the absence of that employee. In organizational design terms, this is inefficient and may lead to ineffectiveness in long-term scaling, especially in outreach, programming, and administrative response. This is why it would be beneficial to add another staff member. It would help communicate the flow of operations within the Chamber of Commerce.

The first suggestion is that the Chamber of Commerce should prioritize hiring at least one additional full-time or part-time staff member. This role could support operations, communications, or membership engagement, thereby reduce McCoy's administrative burden and increasing the Chamber of Commerce's outreach capacity. The second suggestion is to improve resilience; the Chamber of Commerce should consider cross-training board members or volunteers on basic operations in the event of staff unavailability. A simple continuity plan could ensure minimal disruption during unforeseen absences.

The current structure concerning employee skill and morale at the Pekin Area Chamber of Commerce is a mix of strength and limitation. On the one hand, the sole full-time employee, Amy McCoy, brings a wealth of experience and professionalism, contributing significantly to the organization's credibility and functionality ("About the Pekin Area Chamber of Commerce"). Her high morale, dedication to the Chamber of Commerce's mission, and strong interpersonal leadership style are clear positives and a strategic asset. The Chamber of Commerce has mentorship programs available for members. There is also an ambassador group that is "first in touch" with new members, with the ambassadors serving as trustworthy mentors. The Chamber of Commerce also has an internship program, which is a positive development that can help address capacity issues, promote skill-building, and support morale. Interns can introduce fresh perspectives, reduce workload strain on McCoy, and potentially transition into long-term support roles. This proactive move suggests an awareness of the Chamber's staffing limitations and a willingness to grow sustainably ("About the Pekin Area Chamber of Commerce"). However, the setup is also a limitation and liability due to the absence of additional permanent staff. Without a core support team, McCoy has all the responsibilities. This includes communications, operations, event planning, and member relations. This can lead to overwork, burnout, and declining morale, particularly during high-volume periods. According to HR Morning, burnout is linked to increased absenteeism, decreased productivity, and disengagement (“Employee Burnout”). Similarly, United Educators notes that burnout presents risk management issues by threatening organizational continuity and staff well-being (“Employee Burnout Is a Risk Management Issue”). Quantum Workplace supports this, stating that employee engagement declines sharply when workload is excessive and under-resourced (“Employee Burnout Trends & Strategies”).

Some positives would include high-quality leadership and morale from the current employee. Amy McCoy’s skills match organizational needs. The internship program helps build skill pipelines and increase morale. Some negatives include no support team to supplement capabilities. High risk of burnout and inefficiencies without long-term staffing. Amy McCoy’s skillset is versatile and aligns well with the Chamber’s goals, which is a strength. The biggest limitation is that the capacity is limited to what one person can accomplish, and interns may not offer consistent, long-term support. Also lack of skill diversity, collaborative morale infrastructure, and dependency on limited staffing.

Labor costs at the Pekin Area Chamber of Commerce are currently very low due to its minimal staffing model, with only one full-time employee. Compared to similar-sized chambers or larger regional competitors, the Chamber likely operates on a more limited payroll, lacking the budget for broader personnel investment. This reduces immediate financial strain and offers flexibility in budgeting for programs or marketing efforts (“About the Pekin Area Chamber of Commerce”).

From a cost standpoint, the Chamber’s lean labor model is a financial strength. Low overhead contributes to short-term fiscal health, which can be appealing to stakeholders focused on budget efficiency. However, it is also a strategic limitation and organizational liability when considering competitiveness, service delivery, and future scalability. According to Society for Human Resource Management, underinvestment in staffing can reduce innovation, increase turnover, and leave organizations unprepared for growth or operational continuity (“Workforce Planning and Budgeting”).

This model is the industry norm for Chambers of Commerce, especially for chambers that are the same size or smaller. Many small to mid-sized chambers rely on one full time director (Amy McCoy), with interns, volunteers, and an active board of directors (Kenny, 2023). So, this means that the Pekin Chamber of Commerce is working as a normal chamber of commerce should.

The Pekin Area Chamber of Commerce currently operates with a minimal staffing structure, consisting of only one full-time employee. This streamlined setup limits the need for a formal HR department but also suggests that structured personnel policies covering hiring procedures, employee conduct, leave, performance evaluations, and grievance handling may not be in place. Although the Chamber supports interns, there is no publicly available documentation indicating the existence of a comprehensive personnel manual or onboarding framework (“About the Pekin Area Chamber of Commerce”).

The current absence of documented HR policies represents a strategic limitation and an administrative liability. While small organizations often benefit from operational flexibility, the lack of standardized rules and written procedures can result in inconsistent practices, legal exposure, and confusion around expectations. According to the Society for Human Resource Management (SHRM), even small nonprofits and chambers should establish personnel policies to promote fairness, legal compliance, and preparedness for growth ("Workforce Planning and Budgeting"). The lack of formal procedures makes the Chamber ineffective in areas like intern onboarding, volunteer management, and future staff integration. Without guidance documents or a clear conduct policy, it becomes difficult to ensure consistent expectations and protect the organization in cases of conflict, miscommunication, or turnover. As the Chamber expands its workforce through interns or future hires, this absence could reduce organizational resilience and hinder professional culture. Operational agility due to lean structure is a positive. One negative is that there is legal and procedural uncertainty. One strength is the Chamber of Commerce's ability to pivot roles quickly: adaptable for short-term changes.

The first suggestion is to develop a simple, scalable personnel manual covering essential policies. This includes job descriptions, work hours, conduct expectations, grievance procedures, and evaluation timelines.

Currently, the Pekin Area Chamber of Commerce does not have publicly documented incentive systems to reward performance or motivate internal staff and volunteers. With only one full-time employee and a limited support structure, performance incentives whether financial, professional development-related, or recognition-based, do not appear to be a formalized component of operations. This is common among small chambers of commerce, where budget constraints and staffing limitations reduce the feasibility of traditional incentive programs ("About the Pekin Area Chamber of Commerce").

However, the Chamber does offer a variety of member-focused incentives, such as the Chamber Checks program (a local gift certificate system redeemable at member businesses), promotional exposure through newsletters and the Chamber of Commerce website, networking opportunities through events and committees, and access to training sessions and advocacy platforms. These offerings serve as business development and visibility incentives for Chamber members, even though they are not targeted toward internal personnel (“Membership”; “Chamber Checks”).

The absence of a structured incentive system for internal team members is a limitation that may affect motivation and engagement, particularly as the Chamber of Commerce looks to expand its workforce through interns or part-time staff. According to SHRM, recognition and reward systems are critical even in small organizations, as they improve morale, foster retention, and reinforce organizational culture (“Managing Employee Recognition”). Research from the U.S. Chamber of Commerce Foundation also highlights the role of non-monetary incentives such as public praise, leadership opportunities, and training access in improving volunteer and staff satisfaction (“Volunteer Program Guidelines”). While informal appreciation and community engagement may currently drive motivation, a lack of consistent, formal acknowledgment mechanisms creates the risk of disengagement over time, especially among interns or committee volunteers. Implementing simple incentive frameworks would be a strategic asset, helping to recognize effort, retain high-performing contributors, and build a culture of appreciation.

Having high motivation and a supportive community is a positive. One strength is the ability to flexibly introduce incentives creatively without heavy policy barriers. There is no structured approach to recognize or incentivize strong performance. An asset is strong leadership engagement, goodwill from volunteers and interns. Liability is the risk of burnout or disengagement without structured feedback or reward. One suggestion is to implement low-cost incentives such as networking opportunities, resume workshops, or gift cards sponsored by member businesses.

The Pekin Area Chamber of Commerce operates with a very lean staffing model, consisting of one full-time executive director and limited support from interns and volunteers. This model provides flexibility but also poses challenges in terms of scaling operations during high-demand periods such as event seasons or annual reporting cycles. With no full-time administrative support or designated part-time staff, the organization currently lacks a formal mechanism to adjust staffing during workload fluctuations.

This structure represents a limitation and an operational risk for the Chamber. Without flexible staffing strategies, the Chamber is vulnerable to bottlenecks during peak activity periods. According to the U.S. Chamber of Commerce Foundation, effective chambers plan their staffing to "level off employment valleys and respond to peak periods with surge resources" such as part-time help, short-term contracts, or trained volunteers ("Volunteer Program Guidelines"). SHRM also emphasizes the importance of agile workforce planning, especially for small organizations.

A lack of planning for employment variation can lead to decreased efficiency, staff burnout, and delayed service delivery ("Workforce Planning and Budgeting"). The Chamber's current model is ineffective in addressing these cyclical fluctuations, making it harder to maintain continuity and responsiveness. Low payroll costs are a big positive for the Chamber of Commerce. The inability to quickly scale capacity is a negative. The overreliance on a single individual and volunteers. Lack of surge staffing mechanisms or seasonal planning is a limitation. The use of interns offers some flexibility and is an asset. High stress and workload concentration during busy periods is a liability.

The Pekin Area Chamber of Commerce has a very small core team consisting of one full-time employee. With such a small team, there is minimal turnover and limited scope for absenteeism reporting in the traditional sense. However, the organizational structure inherently lacks redundancy, meaning any absence, whether for personal time or emergencies, can significantly disrupt daily operations and service continuity.

The Chamber's setup presents both a strength (low turnover due to minimal staffing) and a critical liability (no backup staffing model). According to SHRM, small organizations must mitigate absenteeism risk by preparing coverage plans, documenting essential tasks, and enabling cross-functional support, even when the team is small ("Workforce Planning and Budgeting"). Without support staff or documented contingency procedures, the Chamber is ineffective in maintaining operational continuity in the event of even short-term absences. The Chamber's reliance on a single full-time employee increases the risk of operational stoppage during unexpected leave. While the organization may not currently struggle with absenteeism in the traditional sense, it lacks organizational resilience when facing temporary personnel unavailability.

One clear strength is the Chamber's staffing stability. With no recorded turnover and long-standing leadership, the organization avoids the costs and learning curves associated with new hires. This also contributes to predictable operations and long-term strategic consistency. However, the lack of backup staff creates a limitation that reduces the Chamber's flexibility. The liability here lies in its vulnerability to even minor disruptions such as a sick day or unexpected leave which could delay services or cause miscommunication. Without cross-training or a staffing plan, the Chamber is not positioned to maintain effectiveness during periods of absence. At the same time, its predictable structure is an asset, ensuring stability when fully operational.

A couple of suggestions are to create a contingency staffing plan identifying board members, interns, or volunteers who can provide temporary support. Also to implement a shared digital calendar to track availability and distribute responsibilities.

The Chamber benefits from the diverse and professional skills of Executive Director Amy McCoy. With over 20 years of experience in the insurance industry, including leadership, agency ownership, and client services, McCoy brings operational expertise, strategic insight, and strong community connections to the organization (“About the Pekin Area Chamber of Commerce”). Her background in business operations and client engagement allows the Chamber to serve local businesses with credibility and relevance.

The current structure showcases a distinct strength in leadership expertise. McCoy’s credentials and experience represent an asset to the organization, enabling her to provide guidance, represent the Chamber publicly, and execute strategic initiatives effectively. Her combination of technical knowledge and interpersonal skills aligns well with the Chamber’s mission of supporting business and community development. However, a key limitation is the concentration of specialized knowledge in a single individual. If McCoy is unavailable or eventually transitions out of the role, the Chamber may experience a loss in institutional knowledge and operational capability. From a long-term sustainability perspective, this introduces a liability unless additional staff or leadership development efforts are introduced.

The Chamber's strength lies in McCoy's qualifications, communication skills, and local leadership presence. Her professional experience enhances the Chamber's reputation and its ability to build relationships with member organizations. The limitation, however, is that these skills are not currently being transferred or scaled through team development, cross-training, or succession planning. This creates an organizational dependency that, if unaddressed, could challenge the Chamber's resilience.

One suggestion is to identify opportunities for Amy McCoy to mentor interns or board members on operational and leadership tasks. The second suggestion is to seek support or consultation on building a talent development plan that supports future growth and potential staff expansion.

The Pekin Area Chamber of Commerce benefits from the substantial professional experience of its Executive Director, Amy McCoy. Her background spans over two decades in the insurance industry, with roles in leadership, client relations, and business ownership. This depth of experience brings continuity, credibility, and a high degree of operational knowledge to the Chamber's internal and external functions.

Amy McCoy's extensive professional experience is a clear strength and asset for the Chamber. It allows her to manage complex responsibilities, connect with business leaders effectively, and contribute strategic insight based on real-world practice. Her longevity in leadership further supports member trust and consistency in the Chamber's community presence. That said, this also presents a limitation from a structural standpoint. Her experience, while invaluable, is not yet institutionalized through broader team development. The Chamber's reliance on one highly experienced individual without a succession or knowledge-sharing strategy creates a potential liability if leadership transition becomes necessary in the future.

The Chamber's greatest asset in this area is McCoy's hands-on business expertise, which bolsters operational capacity and strengthens local business relationships. However, the absence of cross-trained personnel or strategic planning to retain and replicate this experience could challenge sustainability. Experience is only a long-term strength if it is actively shared and embedded across the organization. A suggestion is to develop a succession plan that identifies future leadership candidates and outlines knowledge transfer procedures.

Organization of general management

The overall management structure of the Pekin Area Chamber of Commerce (PACC) is characterized by a well-defined hierarchy and focuses on community participation. The organization is governed by a Board of Directors, elected from its membership, and has overall strategic direction and policy responsibility. Supporting this board is an Executive Committee, composed of board officers, to maintain day-to-day operational management and fiscal health. Regular everyday functions are guided by Executive Director Amy McCoy, who possesses more than 20 years of experience in the management and insurance industries. She began in March of 2020 and brings business and community service backgrounds to her new role (Pekin Chamber; Pekin Chamber Blog, 2020). The Chamber also has a heavy dependence on volunteer-run committees such as the ones that handle business advocacy, transportation, and event planning that are guided by formal structures and annual leadership transition plans (Pekin Chamber, Committees). This type of system has numerous strengths.

First, the formalized management structure allows for unambiguous responsibility and operational consistency. Second, Amy McCoy's leadership brought professional and community-oriented vision to the Chamber of Commerce and is well-positioned to continue its mission. Third, implementation by volunteer committees promotes high levels of stakeholder participation and allocates decision-making responsibilities, which leads to buy-in and shared purpose among members (Pekin Chamber, About). There are limitations, however. The Chamber of Commerce has one employee who can restrict the organization to expanding operations or undertaking multiple large projects simultaneously (LinkedIn, PACC). Besides, based on financial reports, many of the Chamber of Commerce's expenses are spent on executive compensation that can restrict budget flexibility to undertake new programs or expansion (ProPublica, 2024). The overall management of the Chamber of Commerce is effective and a strength. Its open organizational structure and leadership that is committed to the community make it a strong asset.

However, the staffing limitations and financial structure present ongoing challenges. To further leverage its strengths, the Chamber of Commerce could diversify its leadership pipeline through initiatives such as the R. David Tebben Community Leadership Academy, which could build future leadership capability among member organizations. In addition, establishing a systematic training and recognition framework for volunteers would help enhance committee involvement and durability. To overcome its limitations, the Chamber of Commerce would benefit by considering diversifying income streams from grants, corporate partnerships, and sponsorships to decrease dependence on dues and pay budgets. Second, expanding the application of digital tools has the potential to simplify internal processes, releasing staff capacity for greater strategic activity. These changes would enhance the Chamber's adaptability and clout in the Pekin business community.

The Pekin Area Chamber of Commerce (PACC) enjoys a robust and highly regarded image in the Pekin community, founded on a strong history of civic involvement, thoughtful programming, and dedication to inclusiveness. Established in 1893, the Chamber is now a vocal advocate for area business and a supporter of culturally responsive events that add value to life in the community.

Among its finest achievements is the annual Pekin Marigold Festival, a long-held tradition since 1973. The festival was initially sponsored as a tribute to native Senator Everett McKinley Dirksen but now attracts thousands of visitors with activities like a parade, live music, art fairs, and crowning of Miss Marigold. The festival, in addition to honoring Pekin's heritage, also keeps the Chamber's face and voice alive across generations of residents (Pekin Chamber, "Marigold Festival"; Discover Pekin). The image of the Chamber is also enhanced by its proactive championing of diversity and inclusion. Through its "Leading Leaders" series of community education topics, including modules in Diversity & Inclusion, the PACC re-dedicates itself to forging equity and empowerment. These sessions give hands-on leadership to community residents as well as fixing critical social issues, which testifies to the Chamber's commitment not just to economic, but to social progress (Pekin Chamber, "Membership"; Facebook). The PACC has also been vocal on creating a sense of community, which renders it a forward-thinking and ethical organization, especially in today's socially aware climate.

Internet presence is also an excellent contributor to the Chamber's standing. Its official website and frequent Facebook and Instagram account presence are updated regularly to share news, promote member businesses, and promote community achievements. These online presences function as both advertisement means and community arenas where residents and stakeholders themselves communicate directly with the Chamber's routine programs. This online presence renders the Chamber available and relevant to both older and younger generations (Facebook; Instagram). Internationally, the Pekin Chamber of Commerce's image and reputation are a top organizational asset.

Its long-standing heritage, public visibility, and open-minded values engender broad goodwill and trust. Such a healthy public image is a resource that encourages membership stability, partnership with the community, and event attendance. Nevertheless, in an increasingly high-tech and speed-of-life world, maintaining that image will require strategic realignment. To continue this momentum, the Chamber might find it useful to increase its online engagement particularly through video narration or live streamed community forums that would enable it to engage deeper with tech-literate residents and entrepreneurs. Another suggestion would be to make community feedback processes formalized, e.g., digital polls or town hall meetings, which would provide insights into changing public expectations and further enhance transparency and responsiveness.

The Chamber of Commerce has had a consistent record of achieving its organizational objectives through a combination of strategic planning, program development, and community partnerships. One of the best gauges of goal achievement is where it makes its long-range strategic plans a reality. For instance, in 2010 the Chamber adopted an overall strategic plan that emphasized the development of local businesses, improving member services, and increasing visibility through community engagement. This plan was in line with the Chamber of Commerce's dedication to modernizing its operations without compromising its focus on small businesses, and the organization has gone on to enact many of these measures through targeted programs and events (Pekin Chamber Blog, 2010). Over the years, the Chamber of Commerce has expanded and has held a number of recurring events that foster local economic development and networking core missions of most chambers of commerce. Events such as the Annual Meeting & Awards Ceremony, Business After Hours, and the Community Leadership Academy not only form the focal points of the local calendar but have also helped the Chamber of Commerce to provide real value for its members (Chamber of Commerce, Events).

Another notable example is the Chamber's initiative in hosting the Smart Start Pekin Growth Challenge, an initiative that serves entrepreneurs and start-ups in the community. The program entails business plan competitions, mentoring, and exposure to local resources, hence contributing positively towards the mission of the Chamber of Commerce to create a dynamic entrepreneurial ecosystem (Chamber of Commerce, Business Start-Up). The Pekin Chamber of Commerce's finances also show an effective operating strategy. According to ProPublica's not-for-profit financial data, in 2024, the Chamber of Commerce generated $216,005 of revenue and incurred $192,054 of expenses with assets exceeding $297,000. Such a condition of fiscal sustainability is a great indicator of effective functioning and prudent alignment of goals with resources at hand (ProPublica). The Chamber of Commerce's financial health in balancing the budget and still providing programs and services suggests a conscientious approach towards goal achievement and effective use of resources.

The Chamber of Commerce's record of goal achievement is clearly a plus. Its application of strategic plans, the development of support programs, and sound fiscal management indicate an organization that is responsive and proactive. These achievements have likely served to establish the Chamber of Commerce's long history of name identification and member loyalty. However, the relatively small staff size remains a limitation, which can potentially restrict the scalability of some projects or the pace of new program development (LinkedIn, Chamber of Commerce). To better capitalize on its success, the Chamber of Commerce could enhance its performance tracking systems by publishing annual impact reports or dashboards detailing progress toward strategic goals.

This would promote transparency and allow stakeholders and members to see for themselves the short-term results of the Chamber of Commerce's activities. Additionally, receiving feedback through surveys or member town halls would also help synchronize future objectives with evolving community needs. These measures would not only help the Chamber of commerce sustain its momentum but also allow it to successfully evolve to meet future challenges.

The Chamber of Commerce has developed a dynamic and multi-channel communication system that effectively caters to its business members as well as the general Pekin community. Its central core is its official website, which is the focal point of information for all stakeholders. The site provides access to main material like future events, membership perks, contact information, start-up business information, and committee explanations, all of which raise levels of accessibility and openness to current and potential members (Chamber of Commerce, Home). The internet approach extends beyond the site to include occasional email newsletters, which update members on policy updates, networking functions, business achievements, and strategic plans. These newsletters are delivered to members on a subscription basis, providing regular internal communication. Another key component of the Chamber's communication strategy is its extremely active social media presence.

The Chamber updates its Facebook page frequently with community announcements, reminders for events, and acknowledgement of local businesses, all designed to facilitate engagement and stimulate local commerce (Chamber of Commerce, Facebook Page). On Instagram, the Chamber shares event photos and promotional graphics to reach a younger, visually oriented audience (Chamber of Commerce, Instagram Profile). On its LinkedIn site, it highlights professional activity, with economic development opportunities and programming focused on industries (Chamber of Commerce, LinkedIn Profile). This multi-channel approach not only makes the Chamber more visible but also creates multiple points of entry for members and non-members to stay up-to-date and engaged. Internally, communication is controlled by an orderly system of committees.

The Business Advocacy Committee, Transportation Committee, and Marigold Festival Committee all have defined goals and are responsible for keeping the Chamber leadership and broader membership aware of their activities. These internal committees meet on a regular basis, report on strategic projects, and serve as a liaison between the organization's administrative leadership and its broader set of volunteers and stakeholders (Chamber of Commerce, Committees). This format of communication is not just top-down but horizontal as well as bottom-up, building a culture for participation. Communication infrastructure in the Chamber is an anchor strength and a key organizational asset. Its mix of formal systems of communication (i.e., web site, newsletter, committee briefing) and informal and direct communication (e.g., social networks, events) ensures an effective and open-ended conversation with the stakeholders. But there are also limitations to that. Even though there are dependable systems currently, the Chamber of Commerce is not yet equipped with advanced mechanisms such as an online secure member portal or a mobile application.

Such tools would facilitate efficient interaction, personalize services, and aid in real-time updates directed toward the interests of users. To better utilize its strong communication foundation, the Chamber can create a member dashboard or mobile application by which members can log in, update their information, sign up for events, pay dues, and get targeted notices. This will offer a secure and centralized platform for online engagement. Besides, the Chamber can introduce systematic feedback mechanisms, such as post-event surveys or member satisfaction surveys, that would allow leadership to make informed data-driven decisions regarding programming and services. Such methods would not only modernize communication but also improve member satisfaction and engagement.

The Chamber of Commerce displays a structured and economical system of organization of control that facilitates effective control and use of resources. The control is mainly furnished by the Board of Directors and the Executive Committee, which hold frequent sessions for reviewing financial outcomes, execution of strategies, and operational efficiency. Financial reports offered by ProPublica's Nonprofit Explorer indicate the stable financial position of the Chamber of Commerce: it had a budget surplus, along with careful management of its assets, when, in 2024, it had revenues totaling $216,005 and expenses totaling $192,054, with its assets totaling $297,407 (ProPublica). Disbursements demonstrate an austere system of budgeting, under which central disbursements are guided by strategy goals and neighborhood programming.

The Chamber of Commerce control system is further strengthened by using annual planning cycles and program review. These strategy processes reinforce that budget appropriation is linked with performance results so that underperforming programs can be reworked or reassessed. A good example is the continued operation of well-established projects like the Pekin Marigold Festival, which still receives annual investment since it enjoys extensive coverage in the community and aligns with the Chamber of Commerce's mission (Chamber of Commerce, Marigold Festival). Second, internal control is provided by way of committee structures that manage various program areas—e.g. business advocacy, transportation, and leadership training—each with its own mandates and reporting channels (Chamber of Commerce, Committees). Decentralization can allow for accountability at the executive level as well as the committee level. Furthermore, the Chamber of Commerce is also open by publishing leadership information, event expenditures, and programming on the internet, maintaining its integrity and accountability to stakeholders and members (Chamber of Commerce, About).

However, although the system operates effectively as a whole, there are some limitations. The small team size may restrict control and the ability to institutionalize advanced internal auditing or data analysis software that can provide more insights into performance metrics (LinkedIn, Chamber of Commerce). Insufficient staff specializing in performance management or evaluation may result in program effectiveness relying on anecdotal evidence instead of institutionalized assessment methods. Control system in the Chamber of Commerce is a strength and organizational asset. It enables the Chamber of Commerce to operate within its budget while offering value-aligned programs and events.

Its multi-tiered system of oversight by the executive director, board, and committees enables decisions to be vetted and reviewed from more than one perspective.

However, its lean operational staff is a weakness as it may hinder the organization from being capable of conducting thorough performance monitoring or strategic forecasting.

This may impact its long-term scalability of projects. To maximize the efficiency of its control system, the Chamber of Commerce can include simple program evaluation tools like Key Performance Indicator (KPI) dashboards or quarterly impact reports that compare performance against categories like member growth, event attendance, and budgeting. These indicators would supplement qualitative feedback with data-driven insights. Besides, the Chamber of Commerce might contract for financial audits or data analysis with regional accounting firms or university partners, allowing periodic outside review without increasing inside personnel requirements.

The Chamber of Commerce has created an active and diverse organizational climate that encourages its mission to build a thriving business environment in the Pekin area. At its core is a robust emphasis on diversity, inclusion, and community outreach. The Chamber of Commerce proudly states its intent to promote, foster, and enhance a culture of inclusivity and belonging and recognizes that this climate enriches member experience, as well as strengthens the broader community (Chamber of Commerce, "Membership"). This culture is not merely performative; it is integrated into programming, leadership development, and strategic outreach. One such initiative promoting this setting is the R. David Tebben Community Leadership Academy, a ten-week program of identifying and preparing current and emerging leaders in the community.

Modules in the curriculum include leadership, economic development, and most importantly, diversity and inclusion. The Academy is a cornerstone component of the Chamber of Commerce's effort to promote inclusive, community-oriented leadership (Chamber of Commerce, "Leadership Academy"). These values are also reflected in their "Leading Leaders" program, an adjunct community education series where sessions such as "Leadership in Turbulent Times" and "Diversity and Inclusion" are heavily featured. These sessions have been promoted to be central to the cultural product and identity of the Chamber of Commerce (Facebook, "Leading Leaders"). The culture is also defined by the Chamber of Commerce's internal system of committees.

Through committees like the Business Advocacy Committee and the Marigold Festival Committee, the Chamber of Commerce ensures grassroots participation in its strategic objectives. These committees are not merely ways of assigning work; they are wellsprings of civic leadership, creating teamwork among business proprietors, volunteers, and civic stakeholders. The Chamber of Commerce also emphasizes succession in leadership at committee levels, ensuring continuity throughout member generations (Chamber of Commerce, "Committees"). Outside, regional inclusiveness is aided by the Chamber of Commerce through membership in the All in Initiative, a campaign to engrave equitable practices into local institutions. By joining the initiative through membership, the Chamber of Commerce publicly declares its values and becomes part of a larger movement that supports racial equity, community belonging, and inclusive policy making (Pekin Chamber Blog, "All In Initiative"). The organizational climate and culture of the Chamber of Commerce are its strengths. The intentional integration of diversity, education, and leadership into the composition of the organization is a high level of community-oriented governance.

It builds a climate where members are heard, involved, and empowered. A potential weakness is how far-reaching these initiatives are towards newer or smaller businesses. Such companies may not have the experience or time to be engaged fully in the cultural or leadership development programs being offered. To further broaden the scope of its warm climate, the Chamber of Commerce may implement official new member boarding educating them about its culture and encouraging early involvement in leadership or committee roles. It may also conduct biennial culture and climate surveys, measuring different membership segments' perceptions of how they feel about belonging and participating. These measures would ensure that the Chamber of Commerce continues to uphold its climate substantively and actively.

The Chamber of Commerce adopts a systematic and inclusive decision-making process grounded in transparency, strategic focus, and financial discipline. This process is facilitated by a defined strategic plan with three core aims: promoting a pro-business platform, economic growth, and offering worthwhile benefits to members. To achieve these goals, the Chamber of Commerce has put into place a well-defined system of committees. Every committee has a specific area of strategy and is charged with discovering opportunities, making proposals, and putting initiatives into place. What is unique about this system is that decisions at the committee level are made jointly and align with the general mission and policies of the Chamber of Commerce (Chamber of Commerce, "Committees").

One interesting aspect of the Chamber of Commerce's decision-making apparatus is its control of funds. Under its own house rules, no committee may commit the Chamber to contractual or financial obligations; that power is held exclusively by the Board of Directors. Moreover, each of the committee's budgets is zeroed at every end-of-fiscal year, which resists long-term discretionary spending without checks and facilitates annual financial accountability (Chamber of Commerce, "Committees"). This helps ensure controlled and disciplined decisions for using resources to complement the image of the Chamber of Commerce towards management integrity. Leadership development centers on decision-making. The Chamber of Commerce enables succession planning within committees by appointing chairmen and cultivating future leaders among volunteers. This not only prepares individuals for larger leadership roles but also ensures that decision-making is infused with fresh ideas and community representation (Chamber of Commerce, "Committees"). In addition to internal structure, the Chamber of Commerce also takes an active role in working with local government and community agencies on strategic issues, such as the City of Pekin's downtown revitalization strategy.

These collaborations reflect a broader, system-thinking approach in which decision-making breaks out of organizational silos to include feedback from a range of stakeholders, so that outcomes serve the economic and civic interests of the whole region (Pekin Daily Times).

The Chamber of Commerce's decision-making style is a unique strength. It strikes a good balance between form, responsibility, and inclusiveness. Three pillars of nonprofit governance. By basing decision-making on a committee system and restricting fiscal authority to the board, the Chamber of Commerce protects its resources while promoting mass participation. One limitation is the apparent lack of formal decision-support mechanisms like performance dashboards or member satisfaction metrics, which would enhance strategic responsiveness. To further augment decision-making, the Chamber of Commerce could adopt evidence-based strategies such as Key Performance Indicators (KPIs) and analytics dashboards to quantify program outcomes and drive future priorities. It could also use member feedback mechanisms such as surveys or listening sessions to ensure that decisions are made based on real-time business concerns and issues.

The Chamber of Commerce demonstrates high top-management quality, professional capability, and unwavering commitment to fostering economic and community development in the Pekin area.

This is best demonstrated under the leadership of Executive Director Amy McCoy, serving as director since March 2020. Holding over 20 years' worth of experience within the insurance industry with agency ownership and management. Amy McCoy not only has business experience but also extensive community ties. She holds a Bachelor of Science degree from Western Illinois University and maintains the Certified Insurance Counselor (CIC) and Registered Health Underwriter (RHU) designations (Chamber of Commerce, About). Her leadership is marked by strong civic guidance, including membership in organizations such as the St. Jude Runs Board and the Kiwanis Club of Pekin. Of note, she is a graduate of the Chamber of Commerce's Leadership Academy itself and has been awarded numerous awards, including "40 Leaders Under Forty" and "25 Women in Leadership," that verify her local impact as well as legitimacy of leadership (Chamber of Commerce, About; Pekin Voice). Amy McCoy's administration has been defined by focus on strategic growth, organizational transparency, and member-centric outreach. Amy’s management style is teamwork-oriented and long-term planning-oriented, enabling the Chamber of Commerce to develop its programs, promote local businesses, and enhance visibility within the community.

These events are complemented by a diverse and active Board of Directors drawn from different professions in healthcare, education, finance, and manufacturing. The Board meets bi-monthly to decide on policy and strategy, while the Executive Committee meets more frequently to set operational direction and to ensure concurrence with organizational goals (Board of Directors, Chamber of Commerce). The Chamber of Commerce's upper-management structure is a decisive organizational asset. Amy McCoy's professional experience and community involvement have created stability and vision within the organization. Meanwhile, the diversity of the Board facilitates the widest understanding of business and community requirements, enhancing decision-making and strategic guidance. Such strengths have rendered the Chamber of Commerce nimble, member-focused, and well-suited to acting as a regional leader. To better utilize this asset, the Chamber of Commerce could create a mentorship program where experienced board members or past directors are paired with junior professionals or newer members. This would guarantee knowledge transfer and leadership development in the Chamber of Commerce network. Additionally, conducting periodic stakeholder surveys could help executive leadership stay current on member satisfaction, unmet needs, and potential areas for innovation.

The Chamber of Commerce has an official and open strategic planning system that supports its mission of encouraging a pro-business environment and economic growth in the Pekin area. The system revolves around three strategic goals: promoting a pro-business agenda, seeking economic growth, and providing member benefits.

To carry out these objectives, the Chamber of Commerce organizes volunteers into specialized committees such as the Business Advocacy Committee and the Marigold Festival Committee each charged with executing targeted initiatives addressing these objectives (Chamber of Commerce, "Committees"). The Chamber of Commerce reviews and updates its strategic plan annually. For example, in July 2010, the Board of Directors approved a revised plan that included performance assessments and redefined priorities, reflecting the organization's commitment to ongoing improvement and responsiveness (Chamber of Commerce Blog). This cyclical review process ensures that the Chamber remains responsive to changing community needs and member expectations. Secondly, each committee contributes to the planning process by making suggestions for revisions and improvement based on operating results, introducing a sense of teamwork into the strategy of the organization.

Another key feature of this design is leadership development. Committee members are encouraged to serve as chairs and participate in succession planning, promoting leadership continuity and injecting new thinking into long-term decision-making (Chamber of Commerce, "Committees"). Apart from its in-house structures, the Chamber of Commerce also participates in external community development that informs its planning agenda. A case in point is its collaboration with the City of Pekin on the downtown redevelopment initiative, where the Chamber is one of the key stakeholders in setting long-term redevelopment strategies (WCBU). The Chamber of Commerce's strategic planning framework is a big resource. It is comprehensive, inclusive, and responsive balancing internal member engagement with external civic alliance.

One of the areas to improve, however, is the use of formal evaluation tools. Strategic planning decisions currently depend mostly on committee input and annual reviews but would be improved with more systematic data collection and analysis to measure the impact of programming and events.

To make better use of its strategic planning, the Chamber of Commerce could leverage data analytics and KPI dashboards to measure program performance, event attendance, member satisfaction, and economic contribution. The organization would also gain from regular member feedback surveys to keep its strategies aligned with grassroots needs. These tools would help translate qualitative feedback into quantifiable trends, allowing for more data-driven strategy revisions.

Results

Using all the information we have gathered through independent research, survey collection and more, our key results are as follows. Based on our survey results 61.8% of the members who participated in the survey seem to believe that a event center in the Pekin area could be beneficial if the project it done correctly. As for the remaining people, their main concern seems to be taxes potentially rising as a response to a new event center. When allowing the survey participants to leave comments and remarks, their remarks we solely based on one big factor, raising taxes for a community that is struggling to pay what they already have. The Pekin community is also worried about the event center being built and no used and maintained. According to survey results there are two other event centers in Pekin that are able to be used however the two spaces are not in great shape and significant changes need to be made to those facilities instead of abandoning them for something new. Some additional findings are that the Pekin Chamber of Commerce is unable to finance a project this big alone. Being a not-for-profit organization, they're not focused on necessarily turning a profit every year. For example, according to the Pekin Chamber of Commerce 990 tax forms in 2024 the Chamber of Commerce saw a income of only $23,696 and in 2023 they saw an income of just $916. For this project to be accomplished the Pekin Chamber of Commerce would need to secure outside funding from either public or private sources. The best way to fund this project and keep both the Chamber of Commerce happy and the citizens of Pekin happy is to finance privately. By applying for things like the Illinois Parks and Recreations Grant because if deemed eligible for these grants the award money could be a substantial piece in the funding of the project. According to the Parks and Recreations Grants website the Chamber of Commerce could receive a maximum amount of 2.5 million dollars. The Chamber of Commerce could also investigate private donations through the companies that already pay a membership fee to the Chamber of Commerce. According to our Pekin business survey 76% would be interested in using an event center in Pekin to host their own events. While over half of the responses for events businesses would like to hold would be catered towards employee celebrations, training workshops and larger networking events. The Chamber of Commerce would then be able to host their own events in this new event center that could allow businesses that are paying memberships to the Chamber of Commerce to see what has been done with their money if they choose to donate. The Chamber of Commerce could then run their own networking events and workshops and allow the companies inside the Chamber of Commerce to use the facility for further marketability.

Discuss Findings

Our group has determined how feasible a new event center would be in Pekin. The feasibility report breaks down into four major sections: funding the event center, building the event center, sustainability for the future, and the market of the event center in Pekin. To determine where or who would be funding the event center we looked into the revenue of the Pekin Chamber of Commerce. The revenue of the Chamber of Commerce is not enough to support an event center. One of the ways to get around this issue was to use tax dollars from the community to help get some income. The research done into the community and their available contributions showed that this could be a feasible substitute. The next issue was to determine how the event center would be built or if creating a new building was the right plan. Building a new event center would require contractors or a third party to build the center. Utilizing infrastructure that is already available in Pekin would be a way to substitute for building a new location. The next area of research was the surveys that were conducted to determine how the community would feel about an event center. Asking specific questions to the community about their needs and wants for the event center showed what to focus on when it comes to creating one. The community was split about wanting a new event center to be built. Many were scared about them having to pay for it. Others were upset about the many other venues that have been built and left. Our studies show that the Pekin Area Chamber of Commerce should not consider the building of an entirely new event center. Comparing the data researched using the US Census Bureau and comparing the data from the surveys does not entirely match. The reason for this issue is the population that actually answered the survey. About 78% of the people who answered the survey are older than 45; while the census data has a significantly different median age. There is currently not enough funding available from the Chamber to fully financially support this project. Without knowing exactly what the Illinois grants can provide and what is in the Pekin Tourism Fund there is an unclear understanding of what could be available. An alternative route that can be accomplished and achieve the goal for the Pekin Area Chamber of Commerce is potentially partnering with the Pekin Moose Lodge or the Avanti's dome to either upgrade the existing facility or fully expand the facility.

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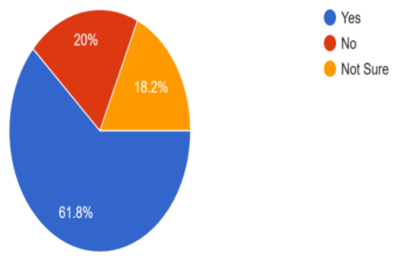
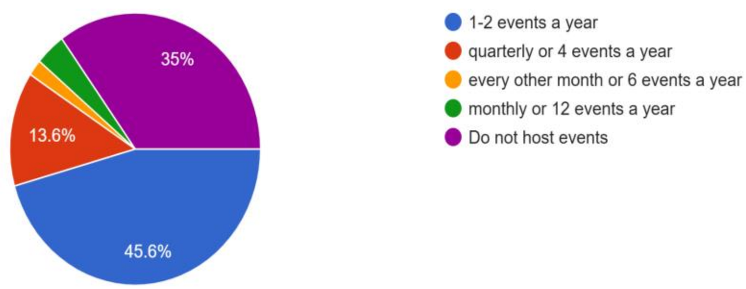
Exhibits, Appendices, Figures, Tables

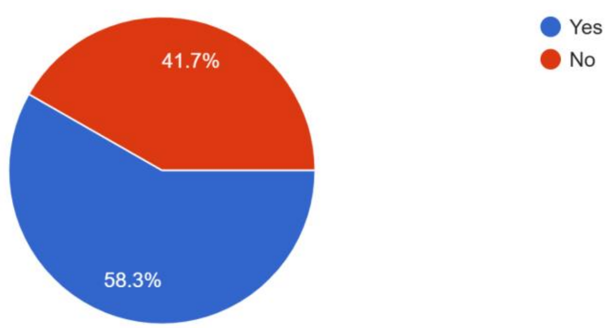
Do you feel that there is a need for an additional formal event center (Weddings, fundraisers, high school events, conventions, etc.) in the community?
110 responses



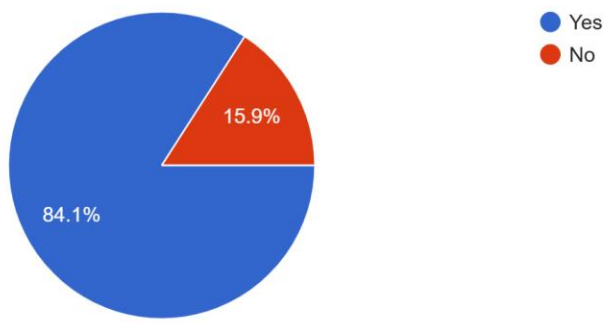
How many events do you typically host?
103 responses



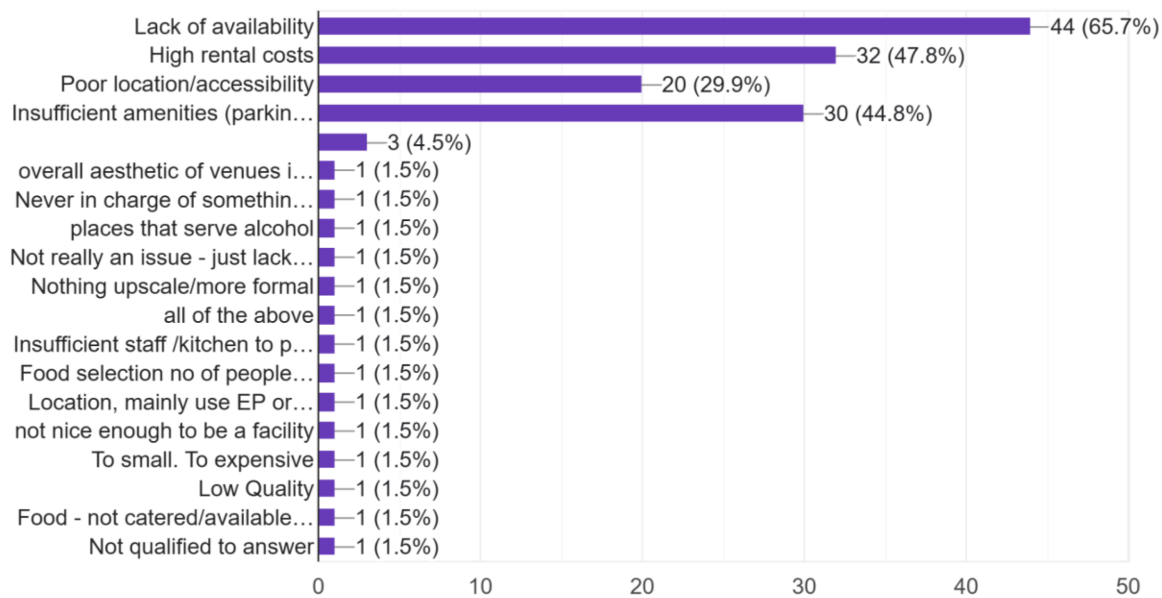
Have you ever had difficulty finding a venue for an event in our community?
103 responses



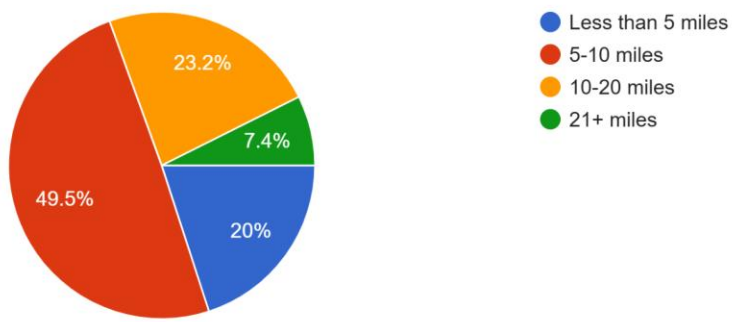
Have you been to an event in the past year?
107 responses



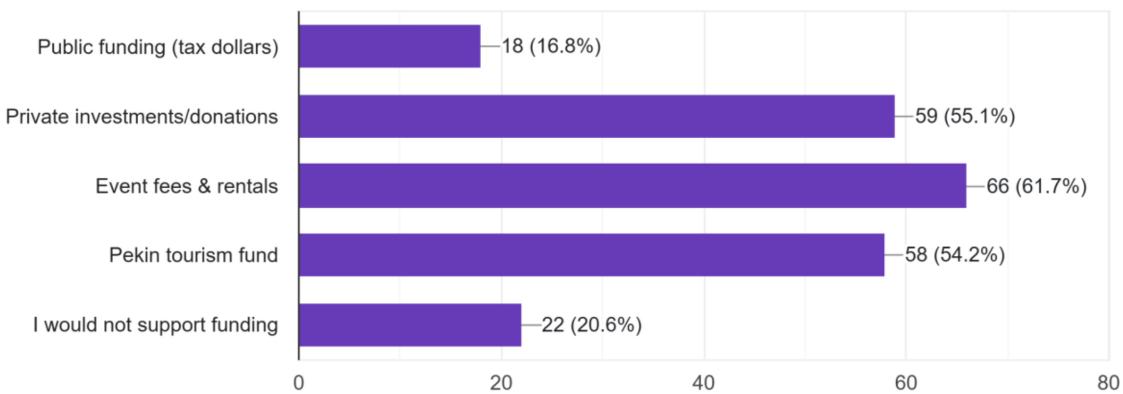
If yes, what were the main challenges?
67 responses



How far would you be willing to travel for events at the new event center?
95 responses

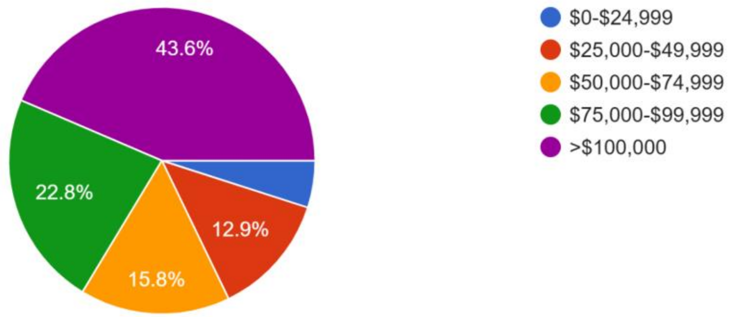


Would you support funding for an event center through (Check all that applies)
107 responses



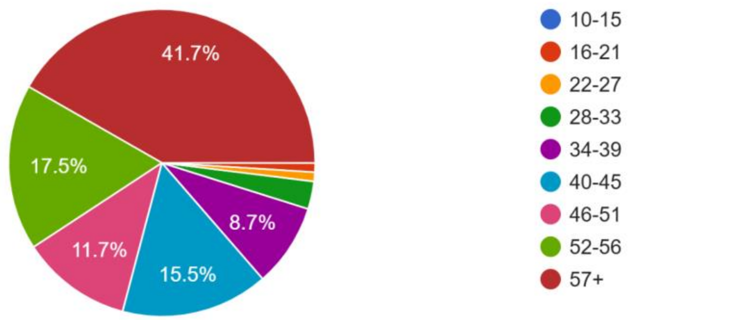
What is your estimated income?

101 responses

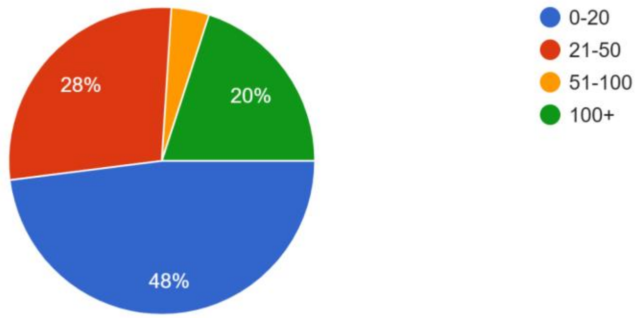


What is your Age?

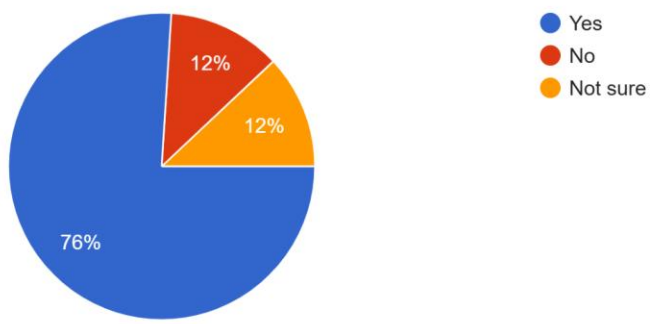
103 responses



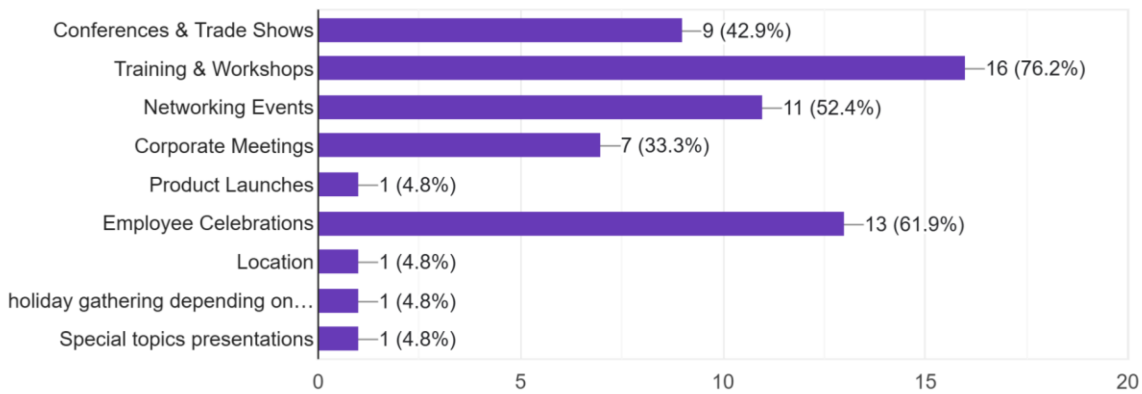
How many employees does your company have?
25 responses



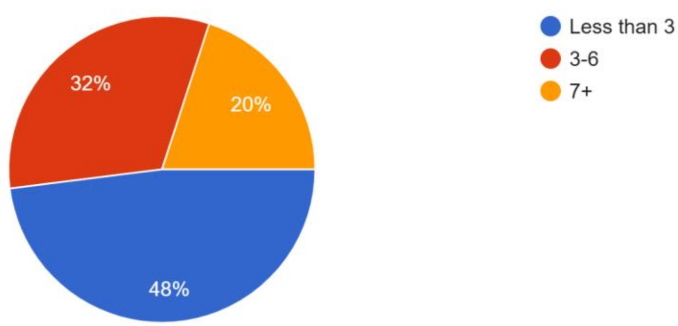
Would your business be interested in using a local event center?
25 responses



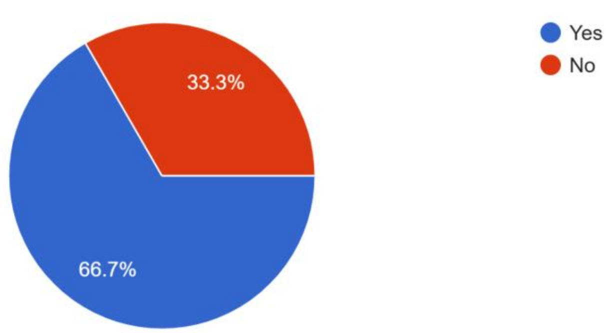
What types of business-related events would you host at the event center? (Check all that apply)
21 responses



How many events does your company hold a year?
25 responses

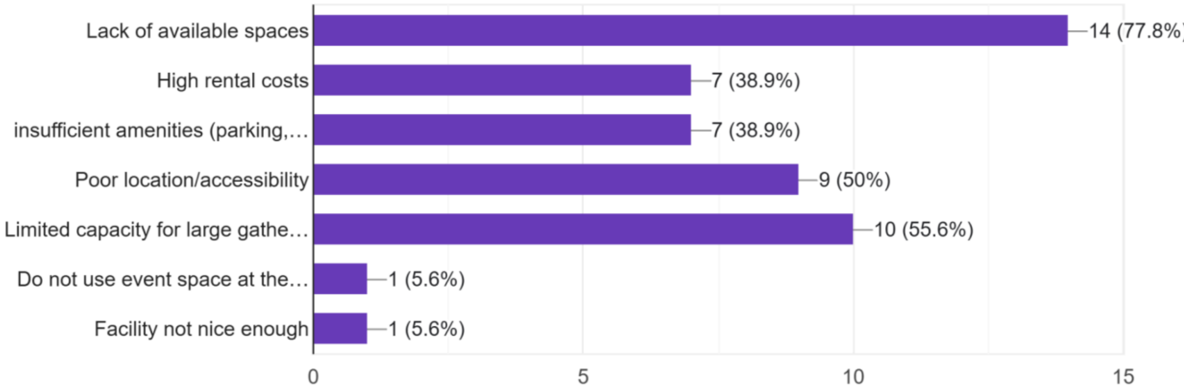


Have you faced difficulties in finding a venue for business events?
24 responses

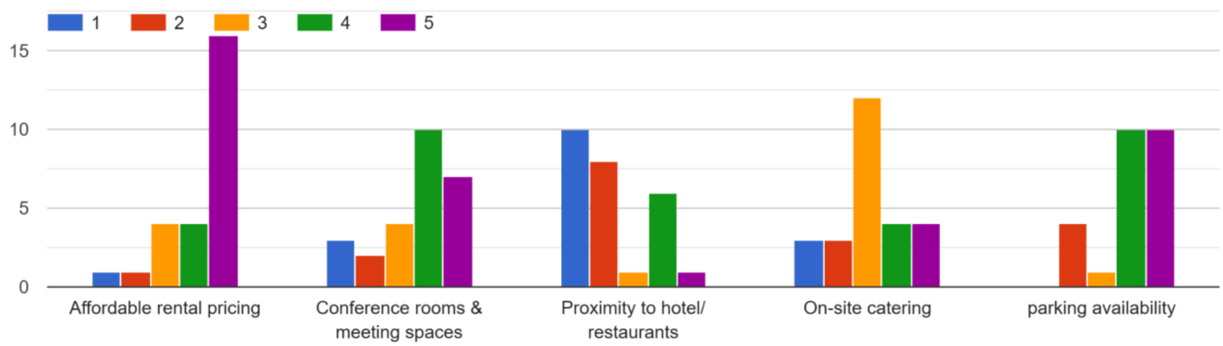


If yes, what were the main challenges? (Check all that apply)

18 responses



What features would be most important for your business in an event center? (important being 5)



Tourism Grant Application

CITY OF Pekin ILLINOIS

DISCOVER PEKIN EST. 1824

PURPOSE/FUNCTION: The purpose of this grant supported by hotel/motel tax dollars is to promote the growth of tourism, sports, events and convention related business within or near the City of Pekin.

Name of Organization: Ashers Place LLC DBA Ashers Bar & Grill

Title of Event: St Jude Summer Rides

Contact Person: Ashley + Spencer

Email: Ashers.bargrill@gmail.com

Address: 353 Court St

City, State, Zip: Pekin IL 61554

Phone: 309-357-1110

Date of Event: 6/5/2025 and 7/31/2025, 4pm-10pm

Summary of Event: we are closing off court st from 4th to Capitol event to raise money for st jude

1. Number of adult attendees that were not residents: 300
2. How did you document this to arrive at the above total? previous years attendance
3. Number of Pekin hotel rooms used by event participants? 0
4. Budget: ______
   (budget may be attached)

Hotel	Number of Rooms	Number of Nights	Signature Hotel Rep.
Total:			

attach additional pages if needed

Revised 7/1/2024

INCOME		
Name/Item	**Total**	**Cost-Formula**
Example: Registration	$500.00	10 teams x $50 a team
Event is free to public - no revenue.		
Total	$ 0	

EXPENSES-ELIGIBLE FOR REIMBURSEMENT

Attach invoice for eligible expenses

Name/Item	**Total**	**Cost-Formula**
Advertisement (copy much be attached)	$	
Awards	$	
Printing and Postage	$	
Security city police	$	
Location Rental	$	
Equipment Rental city fees	$	
Total	$	

OTHER EXPENSES SUBMITTED FOR CONSIDERATION OR REIMBURSEMENT

Name/Item	**Total**	**Cost-Formula**
Bands	1000.00	$500/event
Total	$	

OFFICE USE ONLY:

Prior to this request, approved grants for fiscal year-to-date for this organization:________________________

Income: $________________ Expenses: $________________ Profit (Loss): $________________

Eligible grant: $_______________

Revised 7/1/2024

GUIDELINES: The guidelines shall be as follows:

1. The tourism grant application must be completed.

2. Eligible expenses are listed on the application form. Additional eligible expenses will be considered by the Committee on a case by case basis.

3. Grants are considered as long as money is available in the fiscal budget.

4. The grant amount will not exceed 1/3rd of eligible approved expenses or up to $1,500 (whichever is less). The total profit after the grant is awarded cannot exceed $1,000.

5. There is a cap of $18,000 per organization per fiscal year (May 1 to April 30th).

6. Grant applications must be submitted no more than 60 days after the event.

7. If event is canceled, the expenses become ineligible, and grant dollars will not be issued. Events may be rescheduled and again become eligible for grant dollars.

8. Government entities are not eligible for grants.

Requesting only the costs of police and city permits.

Revised 7/1/2024