



Az Casino Knights

How to run a Casino Night Fundraiser

A casino night fundraiser is a great idea for raising money for charities. The following should serve as a guide to anyone planning a casino night fundraiser event. There are certain points listed that might not be applicable to your event. However, we have attempted to address the typical scenarios an organizer will likely encounter.

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1. Goal

Generally when asked the question, "How much money would you like to raise at this event?" most hosts realize that they haven't given it enough thought. Having a realistic goal of how much money you would like to raise is the key starting point. It should determine the price of your entrance fee and the limit of your expenses.

Decide how much money you would like to make from this event.

Draft a statement of your proposed Revenue and Expenses.

Obviously the key is to maximize your revenue and minimize your expenses. As fundamental as this concept is, most organizations disregard it when running one of these events.

2. Revenues

Revenue for a fund-raiser will typically take the form of one, some, or all of the following:

- Ticket sales
- Table sponsorship
- Drink sales
- Food
- Auctions
- Additional script purchases

Ticket Sales:

Delegate the task of ticket sales to more than one person. It is far easier for 20 people to each sell 10 tickets than it is for 1 person to sell 200 tickets. Hold each of these 20 people responsible for the sale of their allotment of tickets.

Bottom Line: This is usually your primary source of revenue and the financial success of your event depends on meeting your goal of tickets sold.

Table Sponsorship:

Find at least one table sponsor for each casino table being used and the sponsored amount should generally at least cover the table cost. Encourage your sponsors to provide "gag" gifts that promote their business to be distributed at "their" table. For example - a blackjack table sponsored by a dentist could give away a free toothbrush (with the sponsor's name imprinted) for each blackjack that is dealt. Or, the dealer could be dressed in the sponsor uniform. Make your sponsors feel as though they are getting value for their donation and not only are they more likely to attend the event, getting a similar sponsorship the next year will be much easier.

Bottom Line: Table sponsorship should cover at least the entire rental cost of the casino equipment and staff.

Drink Sales:

This will vary depending on the "upscaleness" of your event. Ticket prices and what people are getting for their money will generally determine whether guest's drinks are included in the ticket price or if they need to pay for them. Typically, the more expensive the entrance fees the less likely you are to charge additional for drinks. On "drink inclusive" events a limited bar (beer, wine, soda) is suggested to curb costs. On other events entrance fee usually includes two "drinks tickets" which are typically redeemed at a rate of one ticket for a soft drink and two tickets for wine or beer. Additional drinks require the purchase of more drink tickets.

Bottom Line: Drinks can vary between being a good source of revenue to being a very large expense. Manage your bar wisely.

Food:

This follows a similar format to your drinks.

Bottom Line: Don't leave people feeling "short changed" because of poor quality or insufficient food. However, don't spend all your money on providing a spectacular meal because that is not the focus of this type of evening.

Silent Auction:

These are often incorporated into a casino evening and I offer the following advantage/disadvantage thoughts on the inclusion of a silent auction:

Advantages:

Opportunity to raise more money

Disadvantages:

Requires additional sponsors to donate auction items

Interrupts flow of casino evening and takes people away from tables

Much more organization and coordinating involved

Guest often feel "hit-up" two or three times in one evening

Bottom Line: Silent auctions are often the backbone of revenues generated at fundraising parties. However, they do require a lot of time and effort to coordinate successfully. Delegate at least one person whose sole responsibility is to manage the silent auction of the event.

Live Auction:

Live auctions can generate a tremendous amount of revenue for the event, if done correctly. There are several key ingredients to a successful live auction. Maintain a captive audience - shut down all other activity during this time Shorter is better - your live auction should run no more than 30-40 minutes

Less is more - have only a few; generally less than 10 - high ticket items for auction. Use a dynamic auctioneer.

Bottom Line: Keep the live auction short and it can be very, very sweet.

Additional Script:

As part of their entrance fee guests are usually given an initial "stake" of script or funny money. If they lose this initial stake they should have the option of acquiring more money for a token "donation." This is an additional source of revenue though generally not to the extent that hosts expect it to be. Primarily because guests, for the most part, gamble conservatively. You want to give your guests a sense of having received value for their entrance ticket so be sure to include enough script money in their package. We suggest a \$100 script. Anything less and guest might feel a little "short changed", anything more and you will reduce your chances of having additional script purchases. Make the additional "donation" an amount that is a round number and covered by a single bill (\$5, \$10, \$20,\$50 etc.).

Bottom Line: Keep the "donation" to an amount that encourages people to get more script rather than setting it too high and not having anyone buy in again.

3. Expenses:

Again, the fundamental rule regarding expenses is to keep them to a minimum without compromising your event.

Typical expenses incurred hosting a casino event:

Facility costs

Decorations and props

Casino equipment rental and dealers

Beverage costs

Food costs

Insurance

Security

Clean Up

All the points addressed below carry the same caveat: "without compromising your event"

Facility Costs:

Invariably, free is the key word here. Attempt to secure a facility at no cost to your event. There are generally several organizations that are open to making their facility available at little or no charge.

Decorations and Props:

Often balloons and streamers or ribbon will suffice when decorating the event facility. Always weigh up the cost of any props you are considering using. People are typically not at your event for the decorations. Solicit donations if possible however, prioritize a table sponsorship donation ahead of a prop donation almost every time.

Casino Equipment Rental:

Try to provide as accurate a head count as possible so the appropriate amount of equipment is supplied. Too much equipment on hand results in a bigger expense and having too few tables to accommodate your guests is one of the surest ways to spoil your event.

Dealers:

We can staff the tables with our professional, fun, courteous dealers. However, you may consider asking for volunteers to staff some of the easier gaming tables, such as blackjack, in order to reduce your expenses.

Beverage Costs:

Arrange with your beverage supplier to be able to return all unopened bottles. This way you only have to pay for the beverages you have sold.

Insurance:

Some facilities might require a one-night insurance coverage policy for your event, especially if you are not being charged for the venue.

Security:

The same applies to security and parking. This will vary with different locations and organizations. Be aware of this possible cost when selecting a location.

Clean Up:

Designate a team of volunteers to take care of the facility cleaning.

4. Determining Ticket Price

Ask the following questions:

How much money do you want to make? = NET PROFIT

How many tickets can you sell for this event? = TICKETS

What is the total of all expenses? = EXPENSES

What is the total of my net profit plus all my expenses? = GROSS

NET PROFIT + EXPENSES = GROSS

GROSS / TICKETS = TICKET PRICE

Example:

We wish to raise \$3500 from our event

Our intention is to sell 200 tickets

Our total expenses are \$1500

\$3500 + \$1500 = \$5000 (Gross)

\$5000 / 200 tickets = \$ 25 per ticket

What then needs to be determined is if this price is appropriate for what you intend to provide your guests and will your market support the sale of your proposed quantity of tickets at this price. Remember that you might even be under charging your guests!

By selling the proposed number of tickets and following the guidelines above you will always realize at-least your intended net profit and in most cases a higher amount. However, if you don't sell your intended number of tickets or if your expenses are higher than budgeted; your net profit is adversely effected in both cases.

5. Things to know before the event:

- Set up early at the facility
- Have change available at the "cash desk"
- Arrange to have a credit card machine set up
- Consider having "runners" to solicit additional script purchases from players
- Have additional script and drink tickets at cash desk
- Have a public address system on hand to announce prizes, raffles etc.
- Have sponsors signs in place on all tables
- Have bow-ties, uniforms etc. available for volunteer dealers
- Have dealers assigned to a specific table ahead of time
- Post signs or flyers prominently indicating chip denominations
- Post information about buying more script or make frequent announcements
- Clearly indicate location of cash desk
- Have change or drink tickets available at bar or bars
- Designate all tasks ahead of time - specifically breakdown and clean up
- Keep thorough notes for your next event - the second time is always easier

Good Luck from the staff at *Arizona Casino Knights.*!