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## EVENT MANAGEMENT EVALUATION INDICATORS IN ENTERPRISE MANAGEMENT

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**Summary.** The article develops a set of indicators that will make it possible to evaluate event management in enterprise management as fully as possible. During the research, directions for evaluating event management in enterprise management were identified, indicators were formed according to each of the directions, a detailed description of these indicators was presented, and the technology for their calculation was investigated. Among the most critical areas of evaluation, the following three are singled out: indicators that focus as much as possible on compliance with time limits in event management (the level of time savings due to the implementation or improvement of event management and the level of compliance with the actual duration of the event project implementation (or individual works within its limits) of its planned duration), the indicators are aimed at monitoring the quality of event management (the level of formalization of management processes during event management, the level of staff satisfaction with event management, the level of effectiveness of management tools during event management, the level of response to requests for problems in event management, the level of non-fulfillment of tasks due to issues in event management, the level of communication quality in event management systems), as well as indicators that are focused on budget control in event management (the level of compliance with the actual budget of the event project planned and the value of the net present value of the formation or improvement of the event management system at the enterprise). The formed list of ten indicators reflects direct and indirect benefits and losses from implementing event management at the enterprise and its effective functioning. Taking into account the specific goals and objectives of the assessment, the maturity of the research area, the size of the company, and the phase of the life cycle it is in, the company will be able to choose several indicators that can satisfy its request as clearly and efficiently as possible. This set of indicators will be an integral part of building and developing a high-quality event management system in enterprise management.

**Key words:** event management, event industry, event, management, event tourism.

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## ІНДИКАТОРИ ОЦІНЮВАННЯ ІВЕНТ-МЕНЕДЖМЕНТУ В УПРАВЛІННІ ПІДПРИЄМСТВОМ

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**Резюме.** Розроблено комплекс індикаторів оцінювання івент-менеджменту в управлінні підприємствами. У ході дослідження виокремлено напрями оцінювання івент-менеджменту в управлінні підприємством, сформовано показники за кожним із них, а також представлено детальну характеристику зазначених індикаторів із ідентифікуванням підходу до їх розрахунку. Серед найвагоміших напрямів оцінювання виокремлено три наступні: індикатори, що максимально зосереджують увагу на дотриманні обмежень щодо термінів в івент-менеджменті (рівень економії

часу внаслідок упровадження чи вдосконалення івент-менеджменту та рівень відповідності фактичної тривалості реалізації івент-проекту (чи окремих робіт у його межах) його запланованій тривалості), індикатори, націлені на контроль якості івент-менеджменту (рівень формалізування управлінських процесів під час здійснення івент-менеджменту, рівень задоволеності персоналу івент-менеджментом, рівень ефективності управлінського інструментарію під час здійснення івент-менеджменту, рівень реагування на запити щодо проблем в івент-менеджменті, рівень невиконання завдань у зв'язку з проблемами в івент-менеджменті, рівень якості комунікацій у системах івент-менеджменту), а також індикатори, акцентовані на контролі бюджету в івент-менеджменті (рівень відповідності фактичного бюджету запланованому івент-проекту та величина чистої приведеної вартості формування чи вдосконалення системи івент-менеджменту на підприємстві). Сформований перелік індикаторів відображає прямі та непрямі вигоди і втрати від упровадження івент-менеджменту на підприємстві та його ефективного функціонування. Враховуючи конкретні цілі та завдання оцінювання, зрілість напряму дослідження, розміри компанії й те, на якій фазі життєвого циклу вона перебуває, підприємство зможе максимально чітко та ефективно обрати низку індикаторів, здатних задовільнити саме його запит. Наведений комплекс індикаторів слугуватиме невід'ємною часткою процесу побудови та розвитку якісної системи івент-менеджменту в управлінні підприємством.

**Ключові слова:** івент-менеджмент, івент-індустрія, івент, управління, подієвий туризм.

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**Introduction.** With the rapid pace of business development, more and more companies are focusing on implementing a high-quality event management system in business management. To ensure the effectiveness of the functioning of such a system, it is necessary to be able to evaluate the various directions of event management implementation using a justified indicator-criterion base, which will cover the diagnosis of the terms of implementation and the time for performing tasks in event management, the quality of the processes within its limits, and budgetary support for the implementation of events. Guided by such data, the enterprise can forecast its activity and correct the observed shortcomings in accordance with its requirements.

**Review of the latest research and literature.** Many scientists and researchers from different parts of the world were engaged in the study of event management, particularly the issues of its evaluation. Albert B., Dang R., and Locky K. studied the formalization of event management processes and their impact on the speed of managerial decision-making [1]. In his work, Silver J. was engaged in forecasting the risks that the company may face during the implementation of event management, in particular, the risk of exceeding the budget or the chance of not meeting the deadlines, etc. [2]. Smith V. devoted his work to clarifying issues of the quality of communication processes in event management and the speed of feedback [3]. L. Garucci and V. Stem were also involved in the research of event management budget evaluation, where their attention was on minimizing event management costs while maximizing revenues [4, 5]. In his book, D. Getz reveals the issue of evaluating the performance of employees involved in event management, asserting that the quality of most event management processes directly depends on staff satisfaction with working conditions and financial and moral compensation [6, 7]. Lampel J. and Meyer A. worked on determining the importance of increasing the speed of response to requests for problems in event management [8].

**Main purpose of the article** is the development of a set of event management evaluation indicators in enterprise management.

**Task setting.** To achieve the goal, the following scientific tasks have been defined: to determine the main areas of evaluation of event management in enterprise management; to break down each area for the assessment of event management into several specific indicators; create formulas for calculating indicators; give recommendations on maximizing the

effectiveness of the use of indicators depending on the type of activity of the company, the size of the enterprise, etc.

In the research process, structural and logical analysis and the method of data systematization were used, as well as general methods such as analysis, synthesis, analogy, generalization, and modeling.

**Statements of main issues of the study.** To increase the level of efficiency of event process management, it is necessary to assess the state and parameters of event management systems regularly. The most convenient option is the analysis and evaluation of event management processes with the help of a set of relevant indicators aimed at meeting several restrictions regarding terms, budget, and quality [9, 10]. The study of theory and practice in table 1, table 2, and table 3 is presented as a summary of the proposed set of indicators that will make it possible to evaluate event management in enterprise management as thoroughly as possible.

Among the indicators focusing on compliance with deadlines, two indicators can be singled out – the level of time savings due to the implementation or improvement of event management and the level of compliance of the actual duration of the event project implementation with the planned one (or individual works within its limits) (Table 1).

**Table 1.** A set of indicators for evaluating event management in enterprise management aimed at controlling deadlines in event management

Indicator names	Calculation of indicators
The level of time savings due to the implementation or improvement of event management ( $EM_e$ ), hours	$EM_e = T_1 - T_0,$ where $T_1$ and $T_0$ – respectively, the period spent on a specific informational and documentary activity (for example, the formation of reporting documentation, the search for archival documentation, etc.) after and before the implementation (improvement) of event management
The level of compliance of the actual duration of the implementation of the event project with the planned one (or individual works within its limits)( $EM_{dur}$ ), units	$EM_{dur} = \frac{D_{act}}{D_{pl}},$ where $D_{act}$ and $D_{pl}$ – («duration actual», «duration planned») respectively, the actual and planned duration of the implementation of the event project (or individual works within its limits), hours

Source: generated by the author.

The level of time savings due to the implementation or improvement of event management is measured in hours. It is intended to find out how much processes are optimized thanks to the use of event management in the direction of the enterprise and the creation or improvement of its components.

The level of conformity of the actual duration of the implementation of the event project with the planned one (or individual works within its limits) is measured by comparing the actual duration of the implementation of the event project or individual work within the event project with the previously planned duration. The result is obtained in fractional units.

We also propose to single out six indicators aimed at quality control in event management, such as the level of formalization of management processes during event management, the level of staff satisfaction with event management, the level of effectiveness of management tools during event management, and the level of response to requests regarding problems in event management, the level of non-fulfillment of tasks in connection with issues in event management, the level of quality of communications in event management systems (Table 2).

**Table 2.** A set of event management evaluation indicators in enterprise management aimed at quality control in event management

Indicator names	Calculation of indicators
The level of formalization of management processes during event management ( $EM_{fr}$ ), units	$EM_{fr} = \frac{P_{fr}}{P_{gen}}$ where $P_{fr}$ – (« <i>process formalized</i> ») the number of management processes during event management that can be considered clearly formalized, units; $P_{gen}$ – (« <i>process general</i> ») the total number of management processes during event management, units
Level of staff satisfaction with event management ( $EM_{sat}$ ), units	$EM_{sat} = \frac{P_{sat}}{P_{gen}}$ where $P_{sat}$ – (« <i>people satisfied</i> ») the number of employees of the enterprise satisfied with the event management according to the survey, persons; $P_{gen}$ – (« <i>people general</i> ») the total number of employees who were surveyed on the subject of satisfaction with event management, persons
The level of effectiveness of management tools during event management ( $EM_{tl}$ ), « <i>event management tools</i> » units	$EM_{tl} = \frac{TL_e}{TL_{gen}}$ where $TL_e$ – (« <i>tools effective</i> ») the number of management tools during the implementation of event management, which the executors consider to be effective, units; $TL_{gen}$ – (« <i>tools general</i> ») total number of management tools during event management, units
The level of response to requests regarding problems in event management ( $EM_{rl}$ ), minutes	Indicator $EM_{rl}$ (« <i>event management reaction level</i> ») calculated by the average time in minutes, during which company officials eliminated problems in event management systems after a corresponding request (the indicator is aimed at reducing response time)
The level of non-fulfillment of tasks due to problems in event management ( $EM_{nc}$ ), units	$EM_{nc} = \frac{T_{nc}}{T_{gen}}$ where $T_{nc}$ – (« <i>tasks not completed</i> ») the number of tasks for a certain period that was not completed on time due to problems in event management, units; $T_{gen}$ – (« <i>tasks general</i> ») the total number of event management tasks implemented at the enterprise during the specified period
The level of communication quality in event management systems ( $C_e$ ), « <i>communication quality efficiency</i> ,» units	$C_{qe} = \frac{P_{qe}}{P_{qgen}}$ where $P_{qe}$ – (« <i>people quality efficient</i> ») the number of employees of the enterprise who assessed the quality of communications in event management systems as high-quality during the survey, persons; $P_{qgen}$ – (« <i>people quality general</i> ») the total number of employees who were interviewed for the quality of communications in event management systems, persons

Source: generated by the author.

The level of formalization of management processes during event management makes it possible to compare the number of management processes during event management, which can be considered clearly formalized, with the total number of management processes during event management and to determine in partial units whether it meets the requirements of enterprises.

The level of staff satisfaction with event management helps to establish how much the company's employees support the ideas of event management and are satisfied with its implementation. The result is obtained in partial units.

The level of effectiveness of management tools during event management allows you to see the number of effective management tools that bring the desired effect and satisfy the performers' requirements. It is measured in partial units.

The level of response to requests for problems in event management is measured in minutes. It shows how fast the answer to the issues in the event management of the enterprise is for their prompt resolution and prevention of further system failures.

The level of non-fulfillment of tasks due to problems in event management shows the ratio of the number of functions for a certain period that was not completed on time due to issues in event management to the total number of event management tasks implemented at the enterprise during a certain period. The indicator helps to assess how efficiently and qualitatively the jobs are performed and whether the set number of functions corresponds to the capabilities of the enterprise and the event management system within its limits. The result is obtained in partial units.

The level of communication quality in event management systems is needed to control and evaluate the processes of information transfer, feedback, speed of the communication process, etc. It is measured in partial units.

Regarding the indicators that are focused on the control of the budget in event management, we highlight two indicators, namely: the level of compliance of the actual funding of the event project with the planned one and the value of the net present value of the formation or improvement of the event management system at the enterprise (Table 3).

**Table 3.** A set of event management evaluation indicators in enterprise management aimed at budget control in event management

Indicator names	Calculation of indicators
The level of compliance of the actual budget of the event project with the planned one ( $EM_{bud}$ ), units	$EM_{bud} = \frac{B_{act}}{B_{pl}},$ where $B_{act}$ та $B_{pl}$ – («budget actual», «budget planned») respectively, the actual and planned budgets of the event project, units
The value of the net present value of the formation or improvement of event management at the enterprise ( $NPVem$ ), «net present value of event management», thousand monetary units	$NPVem = CVem - EMI_0,$ where $EMI_0$ – («event management investments») the total cost of investments in the implementation of the project of formation or improvement of event management in the zero period, thousand monetary units; $CVem$ – («current value of event management») the value of the current value of income from the investment project of the formation or improvement of event management, thousand monetary units

Source: generated by the author.

The level of compliance of the actual budget of the event project with the planned one is one of the most critical indicators of assessing the quality of the budget formation because it shows whether the previous assumptions about costs were correct and appropriate and whether they actually justified themselves. It is defined in fractional units.

The value of the net present value of the formation or improvement of the event management system at the enterprise evaluates by how much the current value of the income from the investment project of the formation or improvement of event management exceeds or is less than the total cost of investments in the implementation of the project of formation or improvement of event management in the zero period, that is, it determines the effect of the formation and improvement of event management in monetary units.

**Conclusions.** The proposed list of indicators reflects direct and indirect benefits and losses from implementing event management at the enterprise and its effective functioning. When choosing the necessary event management evaluation indicators in enterprise management, the specific goals and objectives of the evaluation are primarily guided. It also depends on the maturity of the research direction in each organization. It is also worth considering the company's size and what phase of the life cycle it is in. During the research, every effort should be made to minimize the subjective factor of evaluation because often,

different interested parties may have their vision and attitude toward each aspect of the evaluation process.

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