

Crisis Management and Recovery for Events

Supplementary questions

**8: Response and Recovery through Event
Portfolio Management:
A Case Study from Des Moines, Iowa**

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1. Briefly describe portfolio management and event stakeholder theory. What are some examples from the event industry where the portfolio management and event stakeholder theories have been implemented and the stakeholders have been benefitted?

A balanced portfolio of events is shaped by long term strategy: “a full portfolio will consist of various types of events, for different target markets, held in different places, and at different times of the year, in pursuit of multiple goals” (Getz, 2013, p. 23). Diversified and multiple events can bring more profits to the event organizers and the stakeholders by identifying overall risk-reward characteristics and minimizing the risk of not attracting the target audiences (Ziakas, 2014). Portfolio management of events also involves multiple stakeholders with distinct needs, priorities, and expectations (Reid, 2011). Stakeholder theory is also considered a strategic tool within the events sector (Niekerk & Getz, 2019) which emphasizes the engagements between the events or the event portfolio and its stakeholders, hence putting the event at the core of the evaluation.

A prolific example of the event portfolio management is from the city of Edinburgh, Scotland which organizes more than 3000 events per year, thus reaching audiences of more than 4.5 million. Portfolio management is managed at three levels which are the nation, city and festival programming. *Festivals Edinburgh* is a formal association of the eleven major festivals that add towards the city’s destination image and identity. Event Scotland, the city and the Scottish government also assist and support in managing an efficient portfolio strategy (Antchak, Ziakas, & Getz, 2019).

2. What are some of the major Des Moines events and festivals discussed in the case study that have been impacted the most from COVID-19? Other than Des Moines, what are examples from other destinations of events and festivals that were impacted due to COVID-19?

Des Moines has been divided into major districts by the authors which are listed in the case study as Iowa Events Center district, Gateway district, Farmers’ market district, Sports district, Iowa State Fair district, Beer tourism district, East village district and Iowa State Capitol district. The case study provides the overview of the major events and festivals in Des Moines and some of the major festivals and events which have been impacted the most are the Iowa State Fair, the 80/35 music festival and the Des Moines Arts Festival which were cancelled in 2020 and postponed to 2021.

Event organizers faced many challenges to operate and conduct large events and to attract visitors to these events, with travel being a major concern, as visitors grew hesitant to travel due to social distancing guidelines and the number of travel restrictions and quarantine measures in and outside the country. Examples may stem from a variety of localities and destinations.

3. What are some examples of strategies Des Moines events and festivals used to overcome challenges during COVID-19? Can you list few other adaptation strategies employed by other event organizers to overcome such challenges?

The case study discusses the festivals and events celebrated in Des Moines which have been creative in combating COVID-19 challenges.

a) Iowa Food and Music Festival

In 2020, the festival was repositioned as a “community-wide celebration of food, music, heritage and culture” (World Food Music Festival, 2020, paragraph 1).

b) *Des Moines Downtown Farmers' Market*

Des Moines' Downtown Farmers' Market created a drive-through option, i.e., the Drive-Through Bite-Size Market, for its customers, in which participating vendors were featured online. Customers were able to pre-order goods by going online and picking them up from their vehicles at the Drive-Through Bite-Size Market on the assigned days.

c) *DSM Book Festival*

The festival offered a "fee within a fee" concept and provided enhanced workshops and seating for limited VIP passes.

4. What strategies can the stakeholders employ to overcome the challenges related to COVID-19 as it relates to portfolio management? Can the same strategies be applied to other events and festivals organized at various other event destinations?

The case study discusses the tactics in detail which can assist stakeholders in overcoming challenges related to COVID-19 recovery and response.

a) Umbrella organization to foster collaboration

b) Role of the stakeholders post COVID-19

c) Partnering with local education programs

d) Use Event managers in city planning

The authors suggest studying about the destinations and the role of portfolio management and event stakeholder theory in all those destinations.

References

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