



ECA 2024 – Venue Selection and Budget Implications

ECA 2024 Steering Committee
09/05/2023

Result venue inspection 13-14 April 2023

- **Site inspection of possible venues for ECA 2024:**
 - Ergife Palace Hotel
 - Rome Marriott Park Hotel
 - Inspected, but not further considered: Sheraton Parco de Medici
- **ECA dinner event on the first congress day can be realized adequately either inhouse in the congress venues or in two of the visited event locations**
 - Villa Miani
 - La Corte di Arenaro
 - Inspected, but not considered: Scuderie San Carlo
- **Decision to be taken based on available date options and resulting participant fees for selecting a venue and dinner location**



Venue: Ergife Palace Hotel vs. Rome Marriott Park Hotel



- **Standard / level of representation / meeting facilities**

- Both venues and meeting facilities are suitable for ECA, but Ergife is more representative and has the higher standard; Marriott would allow a more closed congress setup

- **Location**

- Marriot is located near the airport, Ergife is closer to city center

- **Date**

- Marriott is available on 6/7 June and 20/21 June 2024, Ergife on 20/21 June (2nd option for 13/14 June)

- **Cost**

- Ergife is more expensive than Marriott, s. also next slides

Dinner: Villa Miani vs. La Corte di Arenaro

- **Standard / level of representation:**

- Both dinner venues are representative and well-suited, but Villa Miani is exceptional with regards to location and standard (might be even too “luxurious”)

- **Location**

- Villa Miani with fantastic view over Rome, closer to Ergife; La Corte di Arenaro closer to Marriott and outside Rome

- **Date**

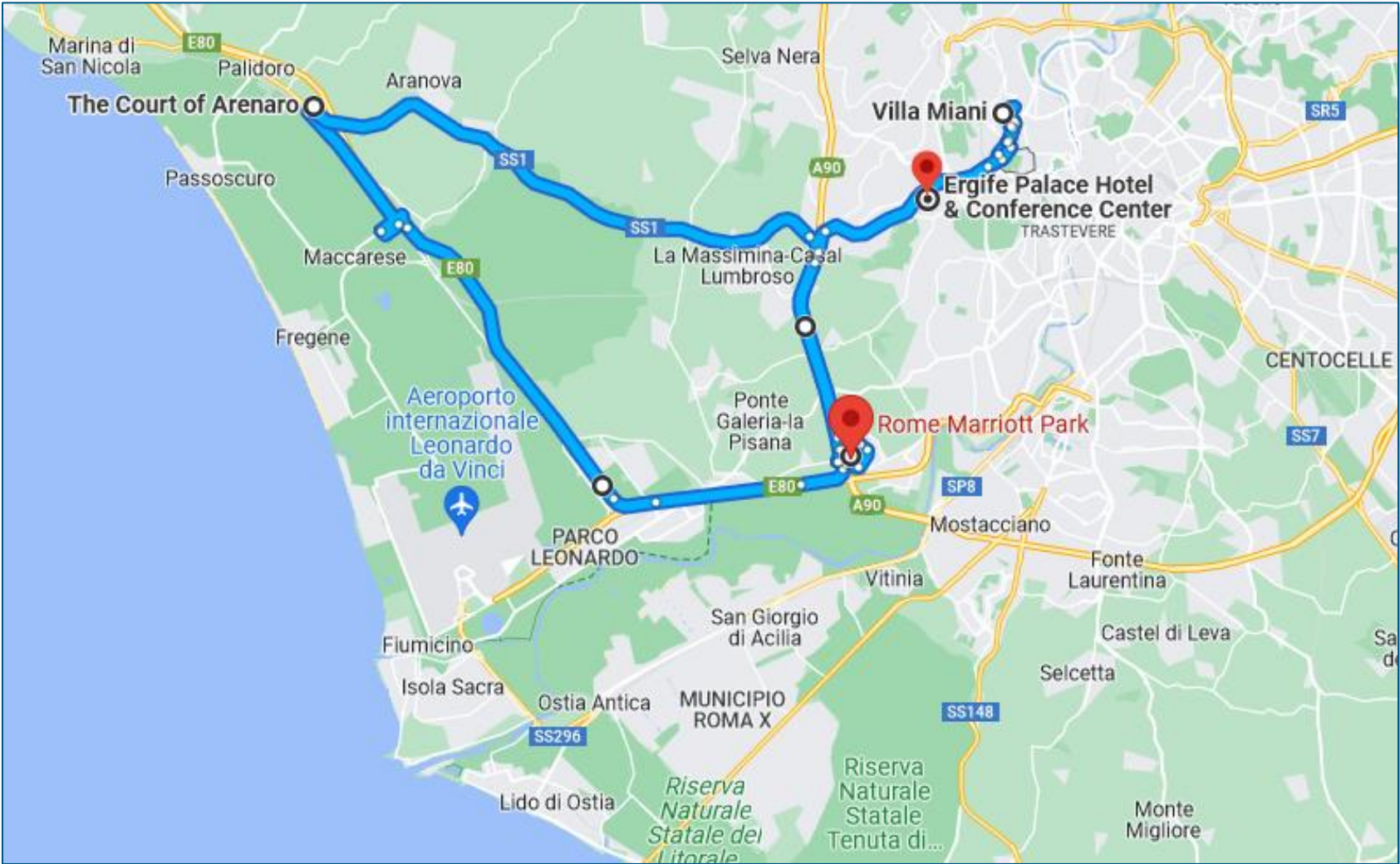
- Villa Miani is available only on 6 June 2024, La Corte di Arenaro on 6 and 13 June 2024, so both only in combination with Marriott

- **Cost**

- Whereas Villa Miana would still possible to offer, the cost are nevertheless 33% higher than La Corte di Arenaro (~185 € vs. ~240 € per Person)

**Fallback option for
ERGIFE, not considered
yet: Dinner event in
congress venue**

Map Locations



Basic Business Case



■ Assumptions

○ Revenues:

- Sponsoring revenues of 90.500 € from 2 Gold Sponsors / 3 Silver Sponsors / 5 Bronze / 5 National Supporters (s. Annex for details)
- 250 participants with ticket fees ranging from 725 € Speakers / 875 € Delegates (Early Bird) to 875 € Speakers / 1.075 € Delegates (Regular price, s. Annex for details)

○ Expenses:

- Social program: No welcome event (again to be realized with sponsor) and dinner event budgeted according to cost for La Corta di Arenaro (185 € pP / Villa Miani would require 240 €)
- A/V cost according to 2022 plus 20% risk margin

○ Note:

- Depending on early success in acquiring sponsors, the Steering Committee would like to reevaluate ticket fees before start of registration

Resulting Business Case



Participants estimated **250**

Position	Ergife	Marriott
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REVENUES		
Income Fees Participants	163.402,10 €	163.402,10 €
Sponsorship	90.500,00 €	90.500,00 €
Subtotal	253.902,10 €	253.902,10 €

EXPENSES		
	Ergife	Marriott
Variable Costs		
Participants	82.320,00 €	102.120,00 €
Fixed Costs		
Hotel	129.130,00 €	90.000,00 €
General registration and website	3.000,00 €	3.000,00 €
Marketing	4.000,00 €	4.000,00 €
Congress Design	5.500,00 €	5.500,00 €
Congress Program	1.500,00 €	1.500,00 €
Social Program	2.000,00 €	2.000,00 €
Sponsoring	10.500,00 €	10.500,00 €
Organisation and Misc	33.600,00 €	33.760,00 €
Subtotal	271.550,00 €	252.380,00 €

Congress Result **-17.647,90 €** **1.522,10 €**

Base Case w/ 250 PAX

Participants estimated **300**

Position	Ergife	Marriott
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REVENUES		
Income Fees Participants	203.652,10 €	203.652,10 €
Sponsorship	90.500,00 €	90.500,00 €
Subtotal	294.152,10 €	294.152,10 €

EXPENSES		
	Ergife	Marriott
Variable Costs		
Participants	92.620,00 €	113.620,00 €
Fixed Costs		
Hotel	129.130,00 €	90.000,00 €
General registration and website	3.000,00 €	3.000,00 €
Marketing	4.000,00 €	4.000,00 €
Congress Design	5.500,00 €	5.500,00 €
Congress Program	1.500,00 €	1.500,00 €
Social Program	2.000,00 €	2.000,00 €
Sponsoring	10.500,00 €	10.500,00 €
Organisation and Misc	33.600,00 €	33.760,00 €
Subtotal	281.850,00 €	263.880,00 €

Congress Result **12.302,10 €** **30.272,10 €**

Better Case w/ 300 PAX

Participants estimated **150**

Position	Ergife	Marriott
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REVENUES		
Income Fees Participants	82.902,10 €	82.902,10 €
Sponsorship	90.500,00 €	90.500,00 €
Subtotal	173.402,10 €	173.402,10 €

EXPENSES		
	Ergife	Marriott
Variable Costs		
Participants	61.720,00 €	79.120,00 €
Fixed Costs		
Hotel	129.130,00 €	90.000,00 €
General registration and website	3.000,00 €	3.000,00 €
Marketing	4.000,00 €	4.000,00 €
Congress Design	5.500,00 €	5.500,00 €
Congress Program	1.500,00 €	1.500,00 €
Social Program	2.000,00 €	2.000,00 €
Sponsoring	10.500,00 €	10.500,00 €
Organisation and Misc	33.600,00 €	33.760,00 €
Subtotal	250.950,00 €	229.380,00 €

Congress Result **-77.547,90 €** **-55.977,90 €**

Worst Case w/ 150 PAX

Decision drivers



Venue	Marriott	Ergife
Availability & date:	6/7 June 2024 and 20/21 June 2024	20/21 June 2024
Reduction in congress revenues (or excess of loss):	- €	- 20.000 €
Venue	Villa Miani	La Corte di Arenaro
Availability & date:	only with Marriot	only with Marriot
Reduction in congress revenues (or excess of loss):	- 15.000 €	0€



Recommendation

- The **Steering Committee (SC)** recommends selecting the **Rome Marriott Park Hotel** as the ECA 2024 **congress venue** as it
 - is fully suitable for hosting a European Congress of Actuaries,
 - is located close to airport,
 - allows cheaper ticket fees, and
 - offers the opportunity to combine it with an external dinner event location.

- The **SC** recommends selecting the **La Corte di Arenaro** as **dinner event location** as it
 - is fully suitable for hosting the dinner event of ECA 2024,
 - is in a reasonable distance to the Marriott,
 - allows cheaper ticket fees, and
 - will add some Italian flavour to the congress experience.

If this is agreed, the preferred and therefore recommended date is **6/7 June 2024**

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After board decision, the selected venues are asked for final offers

Annex Participant Revenues PLAN



ECA 2024

Registered Participants

250

	Until 29/02/2024	incl. VAT	Total		Until ECA 2024	incl. VAT	Total
Delegates	875,00 €		95.375,00 €		1.075,00 €		32.250,00 €
Speakers	725,00 €		20.300,00 €		875,00 €		7.000,00 €
Academics	725,00 €		9.425,00 €		875,00 €		3.500,00 €
AAE officials	875,00 €		6.125,00 €		1.075,00 €		2.150,00 €
Acc. Persons	130,00 €		520,00 €		875,00 €		875,00 €
Fee cost	<i>Invoicing</i>		2.634,90 €				915,50 €
	<i>ISOA share</i>		7.873,50 €				2.694,00 €
			121.236,60 €				42.165,50 €

Total income: 163.402,10 €

Annex Sponsoring Revenues PLAN



Revenues							
Category		Gold	Silver	Silver - Booth	Bronze	National Supporter	Total
Price		20.000 €	8.000 €	2.000 €	3.000 €	1.500 €	
Number	<i>Estimated</i>	2	3	2	5	5	
Revenue		40.000 €	24.000 €	4.000 €	15.000 €	7.500 €	90.500,00 €
Provision for Acquisition		1	2		3	5	
		4.000 €	3.200 €	0 €	1.800 €	1.500 €	10.500,00 €
Total Revenue Sponsoring							80.000,00 €

PLAN Budget:
20 % Provisions for AAE FMAs acquiring a sponsor; no provision if acquired by project team

Included Tickets	5	3		2	1
Free Tickets	10	9	0	10	5
Sum					34

ANNEX Final financial result of ECA 2022



Participants attended	243
Position	Budget
REVENUES	
Income Fees Participants	161.185,00 €
Sponsorship	88.050 €
Subtotal	249.235,00 €
EXPENSES	
Variable Costs Participants	69.204,85 €
Fixed Costs	
Hotel	66.856,19 €
General registration and website	7.761,20 €
Marketing	2.173,00 €
Congress Design	1.573,54 €
Congress Program	370,00 €
Social Program	- €
Sponsoring	7.245,00 €
Organisation and Misc	48.642,69 €
Subtotal	203.826,47 €
Congress Result	45.408,54 €

- Final number of participants: 243
- As agreed:
50% share for AAE / EAA = 22.704,27 €

Items include participant fee provision and sponsoring provisions as well as personnel cost recompensation