Contingency and the reserve

03 · Budgeting · about 10 minutes

Ten percent, held by the planner, released only for scope that was not in the brief. Learn what it covers, what it does not, and how to report it.

Before you start

The event you are applying this to (real or the running gala example):

Date · guests · budget envelope:

Work through the objectives

1. Set and defend a contingency

2. Define what contingency may fund

3. Report contingency use to the client

Apply it: three decisions for your event

DECISION	WHAT YOU CHOSE AND WHY	OWNER / BY WHEN

Check your understanding

Contingency should fund

A typical contingency is

Answers are on the lesson page after you take the quiz.

One line to remember