



BUSINESS PLAN FOR ESTABLISHMENT OF "ROYAL GLOBAL PRODUCTION" IOT-BASED EVENT ORGANIZER

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Abstract

This research presents a business plan for the establishment of "Royal Global Production", an event organizer (EO) company based on Internet of Things (IoT) technology. The proposal aims to integrate IoT to improve operational efficiency and user experience in events. The study begins by describing the company profile and conducting an in-depth analysis of the EO market and the challenges faced in adopting IoT technology. The business plan includes comprehensive strategies for team management, operational management, and risk mitigation required to ensure successful implementation. The results show that IoT implementation can automate EO's operational processes, increase event interactivity, and generate higher satisfaction for users. Using SWOT analysis and Blue Ocean Strategy methods, this study identifies that "Royal Global Production" has the potential to become a market leader by effectively utilizing this advanced technology. In the context of the competitive EO market, the study also revealed a high demand for services that incorporate IoT, particularly for large and diverse events in Indonesia. As such, this business plan not only provides guidance for the company's development, but also confirms that the implementation of IoT is a strategic investment for long-term growth in this dynamic industry.

Keywords: *Event Organizer, Internet of Things (IoT), Business Plan, Business Strategy, Market Analysis, Risk Mitigation*

1. INTRODUCTION

The event organizer (EO) industry is currently experiencing rapid growth in the digital era along with the increasing demand for events that are not only professional, but also creative and effective. EOs play a crucial role in every stage of organizing an event, from concept formulation to execution and evaluation. They must have the ability to understand the client's vision and transform it into a concept that is appealing and relevant to the target audience. In addition, EOs are also responsible for managing the event budget, finding sponsors, and coordinating preparations and logistics for the event venue. In the face of the ever-evolving digital era, the implementation of the Internet of Things (IoT) offers great potential for EOs to improve operational efficiency and event attendee experience. IoT allows objects to connect and communicate online, facilitating real-time data collection and more accurate analysis. Research shows that IoT adoption can significantly automate routine tasks such as inventory management and vendor coordination, which in turn allows EOs to focus more on innovation and creativity in event organization (Li et al., 2020).

However, the implementation of IoT is not without serious challenges. Studies have identified that a lack of technical knowledge and skills among event organizers (EOs) is one of the primary barriers to adopting this technology (Chang & Chen, 2019). Additionally, high implementation costs, especially for small to medium-sized EOs, pose a significant constraint that needs careful consideration (Sundmaeker et al., 2010). Data security is also a critical concern, given the risks associated with collecting and using participant data through IoT devices (Jin et al., 2018). For "Royal Global Production," IoT implementation promises not only to enhance operational efficiency but also to enrich the participant experience. By leveraging IoT sensors and wearable devices, EOs can increase the interactivity of events by providing more personalized and experience-oriented services. For example, this technology can be used to monitor real-time environmental conditions at events, thereby enhancing participant safety and comfort (Han et al., 2019). Furthermore, the data collected through IoT offers valuable insights for EOs to develop

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event strategies based on participant behaviors and preferences (Chen et al., 2021). The goal of this business plan is to systematically plan and outline a comprehensive business strategy for establishing an IoT-based Event Organizer venture, "Royal Global Production." This endeavor aims to become a reliable partner for governments in organizing official events as well as for communities in hosting social gatherings or community activities. By professionally managing events, the business aims to enhance the reputation of cities or regions while providing entertainment and benefits to the community. As an IoT-based event organizer, the company seeks to provide innovative and sophisticated solutions for efficiently and effectively managing events. To achieve this goal, "Royal Global Production" must develop a well-integrated strategy. This includes intensive training and skill development for employees on IoT fundamentals and practical applications, as well as selecting IoT solutions that align with operational needs and budget constraints. Strict data privacy policies are also crucial to address the challenges of IoT implementation (Zhu et al., 2016).

Despite significant potential benefits, IoT implementation faces several technical challenges such as integration with existing IT infrastructure, reliance on stable internet connections, and managing organizational change among employees (Botta et al., 2016). With a commitment to continually adapt and integrate the latest technology, "Royal Global Production" has the potential to strengthen its position as a leader in the event organizing industry, leveraging IoT innovations to deliver better, safer, and more effective services to their clients and event participants. Thus, IoT deployment represents not only a step to follow technological trends but also a strategic investment in improving operational efficiency and expanding service capabilities in an increasingly competitive industry. Through a planned and measured approach, "Royal Global Production" can optimize the potential of IoT technology to provide significant added value to their customers and build a strong foundation for long-term growth in the dynamic global market.

1.1 PROFILE OF ROYAL GLOBAL PRODUCTION

Royal Global Production is an event organizer company that integrates Internet of Things (IoT) technology into its operations. IoT technology is utilized to create engaging and extraordinary event experiences by leveraging elements such as augmented reality, interactive sensors, wireless networks, and connected smart devices. The integration of IoT allows Royal Global Production to seamlessly manage various aspects of events, including lighting, sound, decoration, and guest management. This not only enhances event interactivity but also increases client satisfaction with personalized and connected experiences. By delivering high-quality services supported by IoT technology, Royal Global Production aims to comprehensively meet market needs. Through innovation with the latest technology, the company strives to strengthen its position as a leader in the event organizing industry.

1.2 Customer and Competitor Business Processes

The business processes at Royal Global Production encompass a series of activities aimed at achieving business goals, starting from inputs to desired outputs by consumers. The company's value chain includes various activities, such as inventory management, vendor coordination, detailed event planning, and IoT technology implementation to enhance event experiences. The goal of each business process is to create value for customers, improve operational efficiency, and provide unique and memorable event experiences. Royal Global Production is dedicated to serving various customer segments with diverse needs. They manage not only corporate and business events such as product launches and internal seminars but also official government events and public institution conferences with adherence to applicable regulations. For individuals planning private events like weddings or birthdays, Royal Global Production offers creative and coordinated solutions to ensure the success of these events. Non-profit organizations requiring fundraising events or community activities can also rely on Royal Global Production for efficient and effective event management. On the other hand, they support music or art promoters in organizing concerts,



festivals, or art exhibitions with reliable technical and managerial support. For sports organizations hosting tournaments or competitions, Royal Global Production offers well-coordinated logistics and operations services. They also collaborate with sponsors or partners to ensure their needs are met and partnership goals are achieved at each event. Universities and schools can depend on Royal Global Production to organize conferences, seminars, or other events that align with their academic culture. Lastly, the general public benefits from events organized by Royal Global Production, such as cultural festivals or exhibitions designed to provide inclusive and engaging experiences for all participants. With a commitment to understanding and meeting the unique needs of each customer segment, Royal Global Production has strengthened its reputation as a reliable, innovative, and professional event organizer in the event organizing industry market. With a variety of services offered, Royal Global Production can meet the needs of various market segments and provide solutions that align with their goals and budgets.

Royal Global Production enters the competitive market in Indonesia with the aim of distinguishing itself through IoT technology innovation and a focus on superior user experiences. They compete with several leading event organizers such as Phenom, offering personalized services focused on event details and client needs, and Gem Event Management, known internationally for comprehensive event production and logistics services. Bali Group Organizer stands out as a specialist in Bali events with a solid reputation, while EVENINDO Event Organizer and Absolute Event Organizer offer various integrated services in Indonesia. In this context, Royal Global Production strives to be the top choice for clients seeking modern and integrated solutions for their event organization. Through IoT integration, they not only offer high operational efficiency and real-time monitoring but also promise innovative event experiences and superior service quality. With this strategy, they hope to differentiate themselves in this busy market and strengthen their position as a leading event organizer in Indonesia.

2. IMPLEMENTATION METHOD

This business plan proposal adopts various research methods, starting with a comprehensive literature review to gain deep insights into the Event Organizer (EO) industry, as well as the developments and challenges associated with implementing IoT in this context. The literature references used include studies on IoT adoption in the EO industry, data security aspects, and potential technical challenges, all of which provide a strong theoretical basis for their business planning. survey was conducted with 50 respondents to obtain concrete insights into market needs and preferences related to EO services. The survey included questions about previous experiences with EO services, types of events organized, satisfaction levels with existing EO services, criteria for selecting EO services, and willingness to recommend these services to others. Data from this survey were processed to evaluate market demand for IoT-based EO services, identify potential customer preferences, and assess market satisfaction levels with existing EO services.

Additionally, a SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis was conducted to assess their strategic position in the market. This analysis helped them formulate effective business strategies by leveraging internal strengths, addressing existing weaknesses, capitalizing on open market opportunities, and confronting external threats in a structured manner. The application of the Blue Ocean Strategy was also a critical part of their business plan, where IoT usage in EO was viewed as a "blue ocean" opportunity due to few competitors widely adopting this technology in Indonesia. This strategy helped Royal Global Production create differentiation from competitors, open new market spaces, and offer unique value propositions to their customers. Lastly, an STP (Segmentation, Targeting, Positioning) analysis was performed to better understand the market segments they target. They segmented based on demographic and psychographic factors, targeting individuals, business owners, and organizations in need of IoT-based EO services. By positioning themselves as innovative and technology-forward event organizers, they aimed to uniquely position themselves in the market.

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3. RESULTS AND DISCUSSION

In crafting an effective business plan to establish an IoT-based event organizer business, a deep understanding of demographics and potential markets proves crucial. Demographics for this type of business, which manages a wide range of events such as festivals, carnivals, cultural events, sports, music, and personal events, vary significantly depending on factors such as target age groups aligned with the types of events organized. Furthermore, since these events are gender-neutral, they attract participation from both men and women. Location also becomes a critical consideration as events can be held across various regions in Indonesia, allowing broader accessibility for participants. By comprehensively considering these factors, appropriate marketing strategies can be designed to reach and fulfill the needs of various potential market segments.

Table 1.1 Summary of Descriptive Statistics from Survey Results

| Question | Answer | Frequency |
|---|--|-----------|
| Experience Using Event Organizer Services | Yes, previously | 30 |
| | No, this is my first experience using EO services | 5 |
| | No, but I have organized events without EO before | 15 |
| Types of Events Previously Organized/Planned with the Help of Event Organizer | Wedding | 20 |
| | Birthday Party | 15 |
| | Conference/Seminar | 5 |
| | Exhibition | 5 |
| | Corporate Party | 3 |
| | Charity/Social Activity | 2 |
| Satisfaction with Previous Event Organizer Services | Very Satisfied | 16 |
| | Satisfied | 12 |
| | Fairly Satisfied | 10 |
| | Not Very Satisfied | 10 |
| | Not Satisfied at All | 2 |
| Primary Considerations in Choosing an Event Organizer | Reputation and positive testimonials from previous clients | 15 |
| | Portfolio of previous events | 14 |
| | Ability to handle event challenges | 1 |
| | Competitive pricing | 13 |
| | Flexibility and ability to adapt to client requests | 2 |
| | Recommendations from friends or business associates | 5 |
| Importance of Professional and Experienced Event Organizer Team | Very Important | 35 |
| | Important | 15 |
| Booking Time for Event Organizer Services | 3-6 months in advance | 35 |
| | 1-3 months in advance | 5 |
| Main Expectations from Event Organizer | Providing well-coordinated services | 35 |
| | Resolving issues quickly and efficiently | 10 |
| | Delivering creative and memorable events | 3 |
| | Providing options and solutions within budget | 2 |



| Question | Answer | Frequency |
|--|---|-----------|
| Willingness to Recommend Event Organizer | Yes, gladly | 40 |
| | Maybe, depending on their event needs | 7 |
| | No, I am not satisfied with previous experience | 3 |

Source: Primary Data, Processed (2023)

Based on a survey of 50 respondents, the results indicate that the majority have experience using event organizer (EO) services, with 30% having used EO services previously and another 30% having organized events without EO assistance. The most commonly organized events with EO assistance were weddings (40%), followed by birthday parties (30%), conferences/seminars (10%), exhibitions (10%), corporate parties (6%), and charity/social activities (4%). Overall, 68% of respondents expressed satisfaction with EO services, citing service quality and team expertise as key contributors to their satisfaction. Factors such as good reputation, previous event portfolios, and competitive pricing were also crucial considerations in choosing an EO. The majority of respondents (80%) were willing to recommend EO services to others, indicating a high level of trust in the services they received. These survey results provide a clear picture of the importance of EO in organizing successful events, as well as critical factors to consider when selecting the right event organizer.

Demand-Supply Analysis Since the decline in Covid-19 cases during the first six months of 2022, there has been a blessing for companies in the event organizer sector. There has been a doubling in demand for EO services compared to 2021. As a result, there are events held every month, both nationally and internationally. These events include exhibitions, conferences, award ceremonies, weddings, music festivals, cultural events, and sports events. This indicates a promising outlook for event organizers, particularly in Indonesia. According to the Indonesia Event Management Summit, the EO industry is projected to grow faster than Indonesia's Gross Domestic Product (GDP) average. This is because the manufacturing and retail sectors post-pandemic continue to thrive and require promotional activities supported by EO professionals.

3.1 SWOT Analysis

SWOT analysis is a strategic planning method used to evaluate the strengths, weaknesses, opportunities, and threats involved in a business venture. Here's an explanation of the SWOT analysis for the IoT-based Event Organizer business:

1. Strengths a. Surge in demand for Event Organizer services post-Covid-19. b. Capability to receive and analyze real-time data through IoT devices. c. Growth of national and international events in Indonesia.
2. Weaknesses a. Need for regular internal training to manage IoT devices and maintain strong security protocols. b. Complexity of systems requiring specialized knowledge and skills internally.
3. Opportunities a. Continued growth and future trend of IoT adoption across industries. b. Faster and more accurate information leading to optimized production processes. c. Competitive advantage for EO businesses adopting IoT. d. Opportunity in event hosting from music and sports sectors.
4. Threats a. Risks related to data security and privacy. b. High costs associated with implementing IoT. c. Competition from other professional EO services, even those not IoT-based.

Based on the SWOT analysis of the IoT-based Event Organizer business, several key points can be concluded. In terms of strengths, the surge in demand for EO services post-pandemic presents a significant growth opportunity. The ability to utilize and analyze real-time data through IoT indicates readiness to adopt cutting-edge technology in event management. Additionally, the growth of national and international events in Indonesia provides a broad market potential for EO integrating IoT in their services. On the weakness side, dependency on internal training for IoT

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management and the complexity of technology systems highlight the need for investment in human resources development and technical expertise. Looking at opportunities, the expanding adoption of IoT offers opportunities to enhance operational efficiency, optimize production processes, and gain a competitive edge in a competitive market. However, there are also threats such as serious data security risks, high implementation costs, and intense competition from other EO services.

Blue Ocean and STP Analysis In this context, IoT-based Event Organizer businesses are still rare due to the high associated costs. Therefore, Royal Global Production can create new market space as there are few competitors in this field. This can be achieved by showcasing unique features and advantages not yet available in other EO services. The STP (Segmentation, Targeting, Positioning) strategy for IoT-based EO is as follows:

1. Segmenting Based on demographic factors, targeting customers in Java and surrounding areas from various sectors including government, private enterprises, and organizations seeking ease in organizing technologically-driven events. Target income ranges from middle to upper class due to the relatively high costs of IoT technology such as sensor usage and connectivity fees.
2. Targeting Potential targets include individuals, business owners, and governmental, private, and organizational entities with annual event hosting agendas.
3. Positioning Royal Global Production positions itself as an event organizer using IoT (Internet of Things) technology to create interactive, personalized experiences that enhance client satisfaction. This includes augmented reality elements, interactive sensors, wireless networks, and smart devices.

Business Development Plan Royal Global Production plans to develop its business by focusing on leveraging the significant potential of IoT-based Event Organizer services in Indonesia. In the short term, the company will prioritize building strong relationships with reliable vendors and developing technology applications that facilitate efficient integration across various aspects of event management. In the medium term, the goal is to expand service coverage by organizing a wider range of complex and diverse events. Long-term vision includes not only becoming a leader in the national EO industry but also exploring EO markets in Asia and internationally.

Financial Outlook Financially, initial capital invested by Royal Global Production will focus on sales expansion and establishing foundational infrastructure to generate revenue from designed marketing strategies. Revenue earned will be reinvested to support business growth and future product development, ensuring the company can adapt to evolving market dynamics.

Revenue Estimation

| A. ESTIMASI PENDAPATAN | | | | | | |
|------------------------|------------------------|------------------------|------------------------|-------------------------|-------------------------|-------------------------|
| Jenis Produk | Pendapatan | 1 Hari | 1 Bulan | Tahun 1 | Tahun 2 | Tahun 3 |
| Festival | Rp400.000.000 | Rp400.000.000 | Rp1.200.000.000 | Rp14.400.000.000 | Rp15.840.000.000 | Rp17.424.000.000 |
| Karnaval | Rp250.000.000 | Rp250.000.000 | Rp750.000.000 | Rp9.000.000.000 | Rp9.900.000.000 | Rp10.890.000.000 |
| Event olahraga | Rp200.000.000 | Rp200.000.000 | Rp600.000.000 | Rp7.200.000.000 | Rp7.920.000.000 | Rp8.712.000.000 |
| Event musik | Rp500.000.000 | Rp500.000.000 | Rp1.500.000.000 | Rp18.000.000.000 | Rp19.800.000.000 | Rp21.780.000.000 |
| Event budaya | Rp350.000.000 | Rp350.000.000 | Rp1.050.000.000 | Rp12.600.000.000 | Rp13.860.000.000 | Rp15.138.000.000 |
| Event personal | Rp150.000.000 | Rp150.000.000 | Rp450.000.000 | Rp5.400.000.000 | Rp5.940.000.000 | Rp6.534.000.000 |
| Total | Rp1.850.000.000 | Rp1.850.000.000 | Rp5.550.000.000 | Rp66.600.000.000 | Rp72.000.000.000 | Rp79.200.000.000 |

Expenditure Cost (Investment year 1-5)



| B. BIAYA PENGELUARAN (INVESTASI Tahun 1-5) | | | | | | | |
|--|------------|---------------------|---------------------|------------------------|------------------------|----------------------|------------------------|
| | Unit | Harga (Rupiah) | Pemanfaatan (Tahun) | Total Harga (Rupiah) | Tahun 6 | Tahun 7 | Penambahan Unit/set |
| Sound System | 2 | Rp100.000.000 | 5 | Rp200.000.000 | Rp200.000.000 | Rp33.333.333 | 2 |
| Komputer | 3 | Rp10.000.000 | 5 | Rp30.000.000 | Rp30.000.000 | Rp5.000.000 | 2 |
| Peralatan Audio Visual | 2 | Rp90.000.000 | 5 | Rp180.000.000 | Rp180.000.000 | Rp30.000.000 | 2 |
| Smart Ticketing System | 3 | Rp10.000.000 | 5 | Rp30.000.000 | Rp30.000.000 | Rp5.000.000 | 2 |
| Smart Monitoring Sensors | 2 | Rp3.000.000 | 5 | Rp6.000.000 | Rp6.000.000 | Rp1.000.000 | |
| Smart Cameras | 3 | Rp10.000.000 | 5 | Rp30.000.000 | Rp30.000.000 | Rp5.000.000 | |
| Peralatan Kantor | 1 | Rp40.000.000 | 5 | Rp40.000.000 | Rp40.000.000 | Rp6.666.667 | 2 |
| Mobil | 5 | Rp120.000.000 | 5 | Rp600.000.000 | Rp600.000.000 | Rp100.000.000 | 6 |
| TOTAL INVESTASI | | | | Rp1.116.000.000 | Rp1.116.000.000 | Rp186.000.000 | |
| Detailed Variable Costs: | | | | | | | |
| | n Perbulan | Pemasangan (Rupiah) | | | | | |
| Penyewaan tempat untuk event | 5 | Rp50.000.000 | | Rp250.000.000 | Rp50.000.000 | Rp1.120.000.000 | Rp3.244.800.000 |
| Biaya Vendor | 5 | Rp200.000.000 | | Rp1.000.000.000 | Rp200.000.000 | Rp440.000.000 | Rp6.400.000.000 |
| Biaya Perawatan Event | 5 | Rp2.500.000 | | Rp12.500.000 | Rp2.500.000 | Rp56.000.000 | Rp822.400.000 |
| Biaya Logistik | 5 | Rp1.000.000 | | Rp5.000.000 | Rp1.000.000 | Rp22.000.000 | Rp330.000.000 |
| TOTAL BIAYA VARIABEL | | | | Rp151.500.000 | Rp151.500.000 | Rp230.000.000 | Rp4.043.200.000 |

Profit and Loss Calculation

| D. PERHITUNGAN LABA RUGI | | | |
|---------------------------|------------------|------------------|------------------|
| Labarugi per-Tahun | Tahun 1 | Tahun 2 | Tahun 3 |
| Pendapatan | Rp66.600.000.000 | Rp72.000.000.000 | Rp79.200.000.000 |
| Biaya Operasional: | | | |
| Biaya Tetap | Rp499.200.000 | Rp519.168.000 | Rp539.934.720 |
| Biaya Variabel | Rp9.210.000.000 | Rp9.578.400.000 | Rp9.961.536.000 |
| Labatahunan | Rp56.890.800.000 | Rp61.902.432.000 | Rp68.698.529.280 |

Profit Sharing

| | Persentase | Jumlah Tahun 1 | Jumlah Tahun 2 | Jumlah Tahun 3 |
|---------------|------------|------------------|------------------|------------------|
| Labaditahan | 45% | Rp25.600.800.000 | Rp27.856.094.400 | Rp30.914.338.176 |
| Labadibagikan | 55% | Rp31.289.940.000 | Rp34.046.337.600 | Rp37.784.191.104 |

Capital Collection

| Suku Bunga | Jumlah Tahun 1 | Jumlah Tahun 2 | Jumlah Tahun 3 | |
|------------|-----------------|-----------------|-----------------|----------------|
| 5,5% | Rp1.720.946.700 | Rp1.872.548.568 | Rp2.078.130.511 | SBN |
| 3,5% | Rp1.095.147.900 | Rp1.191.621.816 | Rp1.322.446.689 | BI RATE |
| 1,90% | Rp594.508.860 | Rp646.880.414 | Rp717.899.631 | BCA |
| 2,5% | Rp782.248.500 | Rp851.158.440 | Rp944.604.778 | DANAMON |
| 2,5% | Rp782.248.500 | Rp851.158.440 | Rp944.604.778 | BNI |
| 2,9% | Rp891.763.290 | Rp970.320.622 | Rp1.076.849.446 | BRI |

Feasibility Analysis

| H. ANALISIS KELAYAKAN | | | | | |
|-----------------------|------------------|------------------|----------------|---------------|------------------|
| Payback Period | | Break Even Point | | | |
| Investasi | Lababersih | Biaya Tetap | Biaya Variabel | Harga | |
| Rp1.116.000.000 | Rp56.890.800.000 | Rp40.100.000 | Rp153.500.000 | Rp308.333.333 | |
| 0,019616529 | | 0,258988159 | | | BEP UNIT |
| 0,235398342 | | Rp79.854.682 | | | BEP HARGA |
| 4,8 | | | | | |
| 0,013 | | | | | |

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3.2 Marketing Plan

The first step in the marketing plan for "Royal Global Production" as an IoT-based Event Organizer is thorough research to understand industry trends, client needs, and identify existing competitors and market opportunities. Specific target markets and client segments will then be defined to focus marketing efforts more effectively and efficiently. Subsequently, the company will concentrate on building the "Royal Global Production" brand with a clear message and compelling visual identity to create a positive and lasting impression among clients.

Marketing strategies will encompass providing high-quality content across various channels such as the website, blog, and social media to enhance brand awareness, add value for potential clients, and establish credibility as an industry expert. Strengthening partnerships with IoT technology providers and other business partners will be crucial to offer integrated and innovative event organizer solutions. Leveraging social media platforms and other modern communication tools will be prioritized to interact directly with potential clients, provide quick responses, and build strong relationships.

Customer satisfaction will remain a focus by delivering unforgettable event experiences, thereby creating sustained positive effects and garnering referrals from satisfied clients. Continuous evaluation and analysis of each marketing campaign will be conducted to refine strategies and improve efficiency. The company will also seek ongoing innovation opportunities to introduce new services relevant to IoT technology advancements and market demands. Potential business expansion into broader markets will be considered, supported by successful scalable marketing strategies.

3.3 Team and Management Plan

In developing the team and management plan for "Royal Global Production" as an IoT-based Event Organizer, the company will adopt an efficient and optimal resource management approach. As the founder and CEO, primary responsibilities will include strategic vision, strategic decision-making, and overseeing the achievement of business objectives. The executive management team will comprise key division heads such as operations, marketing, IoT technology, and finance, each responsible for executing company strategies within their respective domains.

IoT technology experts will be dedicated to identifying and implementing IoT-based solutions in every event to enhance customer experiences. The marketing and branding team will manage marketing strategies, design branding campaigns, and ensure increased brand awareness and appeal to potential clients. The creative team will be responsible for designing innovative event concepts, creating creative content, and ensuring captivating decorations. Meanwhile, the finance team will manage budgets, financial reports, and overall company administration.

3.4 Risk Mitigation

In the event organizer industry, event risk assessment is crucial as it can vary depending on event complexity and scale. Many event organizers view high risks as barriers to holding events, thus collaboration with relevant parties for risk identification and management is crucial. In many developed countries, there are service providers specializing in event risk identification and management, including insurance companies providing protection against specific risks. Collaboration with insurance provides an advantage for event organizers, reassuring clients that their events are protected from potential risks.

4. CONCLUSION

The event organizer industry offers extensive market prospects, with increasing demand from various sectors such as festivals, carnivals, culture, sports, music, and private events. Understanding demographic analysis and potential market insights to determine the right target market is crucial. Deep understanding of competitors is also required to identify effective strategies and discover optimal market opportunities. "Royal Global Production" holds a competitive



advantage with its approach integrating IoT technology into event organization, providing unique interactive and connected experiences for event participants. By executing these steps, the company has the potential to build a strong foundation in marketing, drive adoption of IoT-based event organizer services among potential clients, and achieve sustainable growth in this industry.

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