


How to Plan a *Successful* Small Business Grand Opening

RISBDC RESOURCE GUIDE



The moment a small business is born is truly magical for a local community. It represents the culmination of dreams, hard work, and unwavering determination to turn a small new business idea into a big reality. As an entrepreneur, you've worked tirelessly to finalize expense plans, negotiate business loans, and perfect your offering. A well-crafted grand opening is the key to making a solid first impression with new customers or investors. While this event doesn't need to break the bank, it must be curated for your ideal customer base and well-advertised. This guide offers essential timeline tips and insights for planning your grand opening.

FOUR MONTHS OUT

It's essential to start preparing for your grand opening early to ensure you're considering all angles of your event. The bulk of your planning typically happens at this stage, including:

- **Defining the goals and objectives for the event:** Setting clear goals early in your planning process will make it easier to remain on course and minimize feeling overwhelmed. Be sure to design your event with your audience in mind and plan your goals and objectives accordingly. Examples of goals include connecting with X number of new customers, generating X dollar sales, or simply creating brand awareness. By setting specific, measurable, achievable, relevant, and timely (SMART) goals, you can allocate your resources, manage your time efficiently, and have a better way to gauge the success of your event.
- **Creating a budget for your grand opening:** A predetermined budget will help your event stay realistic and not impede your long-term business goals. Outline the elements and expenses you anticipate, such as venue rentals, decorations, food, entertainment, staffing, public relations, photography, event promotion, and promotional materials. Spend time researching and gathering quotes from vendors to get a realistic estimate of costs. For pieces you and your team will handle, estimate how many hours will be needed to prepare and plan to execute your grand opening seamlessly. Once you've gathered enough quotes, determine with your team what you can comfortably invest without jeopardizing your business. The early years of a new business are typically the toughest, so you don't want to put your entire nest egg into your grand opening. Find ways to balance grandeur with practicality – you can easily make a memorable and enjoyable event on a slim budget.
- **Planning activities and hiring vendors:** Planned grand opening event activities are an engaging way to spread brand awareness and encourage interest in your business while keeping guests entertained. These activities can vary depending on your business and the service or product you offer, your audience, the size of your venue, and your budget. Consider your target audience's needs, wants and likes when planning these activities. Some grand opening activities include photo booths, live music, product demonstrations, giveaways, tours, raffles, and speeches. Also, consider inviting local influencers or a local celebrity for a ribbon-cutting ceremony or partnering with other businesses at this stage.

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Supporting entrepreneurship since 1983

THREE MONTHS OUT

Start planning the logistics and activities you'd like your grand opening event to feature. Hire all vendors and staff needed to support the plan. Along with your plan, you should prepare contingencies for unexpected events, such as bad weather or technical difficulties. Always have an indoor option to back up an outdoor event, and have a variety of entertainment options that can be implemented if something goes wrong. Remember, your guests won't know your original plan, so be confident if a switch is needed.

TWO MONTHS OUT

Nail down your schedule of events and finalize your marketing materials like printed invites, flyers, and event signage. Remember to highlight any special events or guest appearances on your promotional materials to create more appeal. You should start promoting your event on social media, your email list, website, and other local businesses to build buzz around the day.

ONE MONTH OUT

Confirm your event supplies and decorations will arrive on time, rehearse planned performances, speeches, or demos, and check in on your guest list RSVPs. Be sure your hired staff and vendors understand the schedule of events and know how their role will support success. Continue marketing and promoting your grand opening event, and confirm your plans to capture video, photos, and testimonials during the event.

ONE WEEK OUT

Confirm all arrangements for your activities and vendors, send final reminders to your guest list, and ensure everyone involved with your event knows the schedule. Maximize your grand opening promotions to ensure your target customers hear about them. This includes local PR, asking area businesses to share your social media posts or flyers, and general word of mouth.

DAY OF EVENT

Set up the venue a few hours before the start of your event, especially testing out sound equipment and checking all facilities to ensure your business makes a polished first impression on new customers. Greet guests as they arrive, circle the event to network with them, and enjoy a successful grand opening! Be sure to post content to your social platforms about the event so those who could not attend in person still feel included in the day.

AFTER THE EVENT

Reflect on the success of your event. Ask yourself if you met your goals and objectives. Send thank you notes to all who attended and helped bring the event to life. Continue to post content from the event to extend the buzz on social media.

Often, when an event is over, it's easy to forget one of the most important steps — the follow-up! An easy way to plan a follow-up is to require an email address to RSVP for your event or have a business card raffle that will encourage guests to leave behind their contact information. Follow up with guests to thank them for attending and gather their feedback. Not only will this help you improve future events, but it will also strengthen your relationships with potential customers.



Ready to plan a grand opening for your small business?

Planning a grand opening for your small business can be incredibly daunting, but you have support available. If you get stuck, we're here to help. Set up a meeting with an RISBDC business expert today by calling (401) 874-7232 or submitting our [Online Request for Counseling](#).



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