

# Entertain Your Staff for Larger Profits

today's employees, particularly those involved with corporate finance and other major business sectors, are leaning more towards corporate event management and corporate entertainment as a key source of contentment and happiness at work. This reflects the emergence of what has become defined as corporate culture - one that recognizes the need to keep staff happy through team games, special event days and other activities that help build camaraderie and teamwork.

## 1. Happy Workers Work Harder

Such episodes come as a welcome break for most rank and file, and usually end up energizing staff and renewing their interest in work. Moving out of the office to have a bowling tournament, an overnight stay at a beach resort or similar activities are nearly fail-safe steps that would help employees de-stress themselves.

## 2. Build Comradery

Corporate entertainment also gives workers an opportunity to know members of their own unit or department more, and also allows interaction with members of other units or groups that is not always possible at work. The activity also helps reveal strengths of certain employees that are not apparent in the workplace, while also exposing possible weaknesses or difficulties in others. Thus, the typically quiet type who just report to work and follows his or her routine everyday could turn out to be someone with other skills beneficial to related jobs in other areas. In the same way, someone in the office who is generally not well-liked could turn out to be someone bearing a personal or family issue who just needs an outlet for his or her emotional turmoil.

## 3. Providers of Corporate Entertainment

This focus on promoting employee wellbeing has spawned the corporate event management business - corporate entertainment providers that coordinate with companies on themes preferred for what essentially are team-building activities. Such activities would include, but are not limited to: company parties, theme park visits, a concert, or even a night of food and drinks at a favorite restaurant.

## 4. Extend Corporate Entertainment to Suppliers and Partners

Keith Prowse, a 25-year veteran of the hospitality industry, notes that entertainment provided to clients at sports and similar events builds and strengthens business ties. Corporate entertainment also eases the exchange of ideas during negotiations or discussions, as both sides would be able to look back to enjoyable and shared experiences - enabling a relaxed atmosphere that increases the likelihood of a profitable relationship or the completion of a multimillion-dollar agreement.

## 5. Ideas

- Rent audio-visual equipment and AV production services
- Tap photographers and photography services

- Caterers
- Decor specialists
- Hire impersonators
- DJs, musicians
- Other performers
- Rent a limousine or luxury car
- Prizes such as mobile phones, gift certificates

#### 6. Record the Event

The resulting videos, pictures and related multimedia content from recording such events would be ideal for corporate learning, particularly for top executives and senior managers, and serve as a storage of ideas for future use. Some of this media will undoubtedly prove useful to entice people to join your corporation.

#### 7. Don't Go Too Overboard

Some companies are choosing more unorthodox strategies to woo new clients and maintain the interest of current ones. One firm has been enticing potential partners with driving lessons - using armored vehicles, while another offers flight using a jet fighter. One trade-off though is that such unusual approaches are generally more costly than traditional entertainment forms. Unusually extravagant spending could also expose a company to questions in the media and even regulatory scrutiny.

Despite the logical rationale and integral role, it plays in business, the US Securities and Exchange Commission has come up with measures to discourage corporate entertainment. Thus, the seemingly harmless round of golf, ski vacations, a ticket to Wimbledon and cruises for clients are now being probed by the agency. The tighter scrutiny follows a string of scandals that has rocked the country's prominent companies and raised questions related to corporate governance.

One such case involves Adelphia Communications Corp. founder John Rigas. The executive and his family allegedly used funds of the sixth-largest cable operator in the US for their personal interests, including the acquisition of luxury condominiums, golf clubs and other perks. Jurors eventually decided that Mr Rigas and Timothy Rigas were guilty, rejecting counsel for the defendants that they intended to return everything they had loaned.