

Philadelphia Live Arts– Pricing Audit

The Situation

Philadelphia Live Arts is part of the annual Philadelphia Live Arts and Fringe Festival. Live Arts features performances by acclaimed contemporary dance and theater companies who are selected and invited to the Festival by the producing director. Prices for the 20+ Live Arts performances are set by the Live Arts producing team. Prices for the 150+ Fringe performances are set by the performers.

Based on an analysis of results from 2007, and trends from the previous two seasons, The Pricing Institute and the Live Arts team established the following goals for the 2008 Festival:

- Differentiate Live Arts productions from Fringe productions
- Generate advance purchases
- Rationalize discount and comp policy
- Increase multiple purchases
- Increase the number of ticket buyers

Action

The Pricing Institute recommended the following actions:

- Increase and standardize Live Arts prices
- Simplify and clarify marketing collateral
- Make Live Arts productions available on line three months earlier
- Institute strategic/targeted comping efforts to drive traffic to first performances
- Offer a 25% multiple-show purchase discount

Results

- 13% increase in average ticket price
- Improved differentiation between Live Arts and Fringe
- Met 50% of total sales goal via advance purchases
- Used information from advanced sales as a barometer to guide future pricing/marketing strategies
- Generated word-of-mouth buzz for larger capacity shows and potential for attendance at multiple productions
- 10% decrease in comps
- 6% increase in number of shows attended
- Greater than 50% increase in sales of tickets/show

Client Quote

“I have only outstanding things to say about the support and insights we received from you!” Robin Barnes, Marketing Director Philadelphia Live Arts