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Response and Recovery through Event Portfolio Management:

A Case Study from Des Moines, Iowa

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Introduction

Des Moines, Iowa, hosts a variety of diverse events and festivals, reaping quite an event portfolio. A balanced portfolio of events is shaped by long term strategy: *“a full portfolio will consist of various types of events, for different target markets, held in different places, and at different times of the year, in pursuit of multiple goals”* (Getz, 2013, p. 23). Diversified and multiple events can bring more profits to the event organizers and the stakeholders by identifying overall risk-reward characteristics and minimizing the risk of not attracting the target audiences (Ziakas, 2014). Portfolio management of events also involves multiple stakeholders with distinct needs, priorities, and expectations (Reid, 2011). Thus, stakeholder theory is also considered a strategic tool within the events sector (Niekerk & Getz, 2019) which emphasizes the engagements between the events or the event portfolio and its stakeholders, hence putting the event at the core of the evaluation. This chapter utilizes the festival and event sector in Des Moines, Iowa as a case study to highlight the challenges of recovery and response to the COVID-19 pandemic and examines how Des Moines’s portfolio management of festivals and events will position the city for a strong recovery in the festival and event sector. This chapter is organized as follows. First, we highlight key festivals and events in Des Moines. Next, we discuss how festivals and events in Des Moines have been responding to the impact of COVID-19. We then present four propositions, based on stakeholder interviews, how Des Moines can mitigate the effects of COVID-19 on its event portfolio.

City of Des Moines overview

Des Moines, with a population of 214,237, is the capital and most populous city in Iowa, according to 2019 estimates. It is the hub for the U.S. insurance industry and titled the third largest 'insurance capital' of the world (Des Moines Iowa, 2020). Major corporations, e.g., Principal Financial Group, Wellmark, and EMC Insurance, and more than 60 national and international offices, are headquartered in Des Moines. Employers and people alike are attracted to work and live in Des Moines due to its strong job market, low cost of living, strong schools, and high quality of life.

Festivals and events in Des Moines

Festivals and events are vital for the Des Moines community, as arts and culture are a way to generate business here. The success of these festivals and events is attributed to community engagement, economic assistance by local organizations, and voluntary participation of residents and local businesses. Des Moines has a history of hosting a wide variety of nationally acclaimed events and festivals. Locals and visitors alike attend the events annually to celebrate music, food, culture, agriculture, and the arts. For example, Des Moines has been hosting the Iowa State Fair, one of the largest state fairs in the country, for more than 150 years. In 2019, 1,170,375 people visited the Iowa State Fair, breaking the all-time attendance record by 40,115 (Carlson, 2019). The Des Moines Arts Festival is another annual event that attracts 200,000+ visitors (IFEA, 2017). In 2019, 177 professional artists participated from across the country in the live music and different community outreach programs (Kelley, 2019). Another popular event, the Downtown Farmers' Market, has been rated the second-best market in the United States (Des Moines Iowa, 2020) and attracts attendance of over 500,000 visitors over 26 weekends. In 2018, Des Moines hosted the Amateur Athletic Union Junior Olympic games, which attracted over 18,000 athletes and their families from across the country (AAU Junior Olympic Games, 2020). Other annual festivals and events include the 80/35 Music Festival, Bacon Fest, Wonder of Words, Capital City Pride, and Drake Relays, which are organized to attract visitors and support economic stability for the local economy. Research from Longwoods International states that annual visitor spending during the festivals accounts for approximately \$838 million, including lodging, food and beverages, and retail segments, in 2016 (Catch Des Moines, 2018).

In 2017, the International Festivals and Events Association revealed that Des Moines was one of a few cities to earn the World Festival & Event City Award (Leimkuehler, 2017), to *"recognize and fly the flag of those cities and markets who have worked, through concerted efforts, to provide an environment conducive to successful festivals and events"* (IFEA, 2020, para. 1). Figure 8.1 highlights various

events and festivals districts in the downtown Des Moines corridor. Table 8.1 states an overview of events in Des Moines.

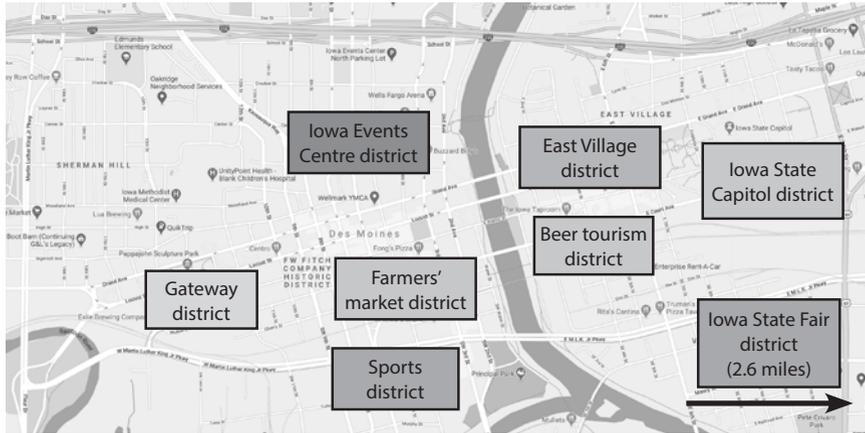


Figure 8.1: Map of festival and event districts in Des Moines. Retrieved from Google (n.d.). <https://www.google.com/maps/@41.5877507,-93.623323,15.25z>. Names of districts have been added by authors.

In early 2020, Des Moines metro area opened two new music venues, including an outdoor venue called The Lauridsen Amphitheater, and a smaller-scale venue called xBk Live, a space for smaller, live performances (Porter, 2020).

Impact of COVID-19 on the Des Moines event industry

On March 11, 2020, the novel coronavirus, COVID-19, was declared a pandemic by the World Health Organization (WHO, 2020). Two days later, on March 13, 2020, a national emergency was declared by the United States government. The state and the local authorities issued stay-at-home orders with social distancing guidelines prohibiting large social gatherings of more than 50 people (Schoening, 2020) to help slow the spread of the virus. As a result, large-scale events and festivals all across Iowa were either canceled or postponed. The cancellation of more than 100 events, meetings, and festivals resulted in an economic impact of more than \$40 million loss during the summer season (Terrell, 2020).

People attend festivals and events to make emotional connections, as people tend to feel more connected if they share common experiences, which typically contribute toward their well-being. They also attend events for social interaction, which is critical in event attendance. A sense of belonging motivates people to attend events to spend time with their family and friends (Christine, 2020). For local businesses, getting involved with visitors and the local community provides opportunities to volunteer, facilitate businesses, and support