

Cheat Sheet For Hiring And Paying Professional Speakers

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Rinku Sen – Pop!Tech 2009 – Camden, ME. Image by kris krüg.

Sometimes hiring and securing a professional speaker can feel like navigating a maze.

New jargon, terms, conditions and clauses can be confusing, especially if you only secure speakers once or twice a year. Dealing with a speakers bureau or agent can feel daunting. Few meeting professionals know that it is perfectly acceptable to negotiate.

Here is a cheat sheet to help you with understanding the basics of speaker fees.

Free Speaking For Exposure To The Audience

Many organizations pitch to the speaker bureau or speaker “Our audience is perfect for you as they hire many professional speakers. Most of the speakers that have spoken at our conference get spin-off business from our attendees.”

Do the professional speakers at your event really get paid spin-off business? Do you have documentation to share with the potential speaker to prove it?

Some organizations feel that because their event is a cause, the speaker would surely want to donate their time and services. The pitch in this case is emotional, trying to move the heartstrings of the potential speaker or entertainer.

One of the things I learned from hiring so many professional speakers is that they get hundreds and sometimes thousands of offers to speak for free. Imagine them sitting down at a dinner table once a month and going through hundreds of requests to speak for free. Your request is in a pile of similar requests and the majority of those requests will be denied.

It's time for organizations to stop trying to secure free professional speakers and start budgeting for good audience experiences.

The Speaker's Investment In Time, Knowledge And Experience

Here is a general rule of thumb when considering how many hours it takes a speaker to prepare a presentation. For new presentations: every one hour of presentation requires a minimum of eight hours of preparation. For topics presented before, one hour of presentation requires three hours of preparation. Webinars typically require double the amount of preparation as speakers will double the number of visuals they will use.

So how much should you pay speakers? How much should you budget to cover speaker fees?

1. Industry Speakers With Free Registration.

Identify the hard costs per person to attend your event. Calculate that amount per industry speaker that receives free registration and include it in your budget. Consider travel, lodging and expenses too.

2. Industry Speakers Known As Experts And Average Presenters

Industry insiders that are considered experts and have presentations that are rough around the edges receive from \$250 to \$1,000 per day. This is appropriate for people with solid content and average presentation skills. Some organizations offer a stipend to offset expenses including travel and lodging.

3. Industry Speakers Known As Experts And Great Presenters

These industry people are known as specialists and experts, who have strong messages, a well-known name in the community, excellent and fresh content, and fantastic presentation skills. They typically receive from \$1,000 to \$4,000 a day.

4. Rising Professional Speakers

These people make a living as facilitators, presenters and trainers. They have enough demand that they can charge a higher fee. They usually represent the best new and veteran professional speakers in their field. They often receive from \$4,000 to \$10,000 a day.

5. Specialty Professional Speakers On The Verge Of Marquee Status

These professional speakers have a specialty niche area or some type of new fame. They may have published several books. These speakers often receive from \$10,000-\$25,000 a day.

6. Marquee Names

These people are considered superstars. They are household names with some type of fame. They are not typically known for their speaking ability. Actually some of them have poor to average presentation skills but their celebrity status eclipses their inability to present. On the other hand, some of them are fantastic presenters. These speakers (examples include athletes, ex-presidents, Bill Gates, Anthony Robbins, Barbara Walters, etc.) receive from \$25,000 to \$300,000 to present.

Why should conference organizers at a minimum cover industry speaker registration fees? What do you think about conferences that require speakers to pay to present?