



Benchmarking Your Business

When it comes to making advertising decisions for your business, it's helpful to see how you stack up against other pros. In this report, you'll learn what the biggest challenges are for pros in 2021, how they decide where to invest their ad dollars and how they hope to spend in 2021.

WEDDINGpro

The power of *the knot* +  WEDDINGWIRE

This report is based on the 2020 WeddingPro Vendor Study taken by 5,000+ wedding pros in the industry and the 2021 WeddingPro Brand Sentiment Study taken by nearly 450 pros in the industry.

How Does Your Business Stack Up?

This report is designed to give every wedding pro a peek behind the curtain to see how others in the industry are making advertising decisions. No matter whether you've been in business for 6 months or 25 years, this allows you to see how your decisions compare to others, and how those decisions could change over time.

Every business is unique. Factors like location, service category, number of weddings serviced each year, and (of course) the number of years in business, can make a big difference in those decisions.



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2021: Top Challenges For Pros

Converting inquiries into bookings remains one of the top challenges for all wedding pros, but in 2021 that is especially true for those that are new to the industry. 53% of pros that have been in business less than four years said that this is their number one challenge, compared to just 35% of those that have been in business for 10+ years.

For those that have been in business longer (4+ years), the biggest challenge they face in 2021 is the uncertainty of how long their businesses will need to operate under pandemic conditions.

No matter how long you've been in the industry, your business is sure to face challenges, but those challenges evolve with your business.

Here's what other pros are saying their biggest challenges are this year, based on how long they've been in business:

Less than 4 years:

- 53%** Converting new inquiries into bookings
- 48%** Finding new customers
- 33%** Standing out from competitors

4-9 years:

- 46%** Uncertainty of how long we'll need to operate under pandemic conditions
- 40%** Converting new inquiries into bookings
- 37%** Wedding cancellations/losing booked business

10+ years:

- 48%** Uncertainty of how long we'll need to operate under pandemic conditions
- 38%** Wedding cancellations/losing booked business
- 35%** Converting new inquiries into bookings



Our Best Tips for Responding to Leads

When it comes to converting new inquiries to bookings it's all about effectively responding to that lead's initial inquiry. Our best advice?

- 1** Respond to every single lead. Regardless of whether you're the right fit or available for their date. They may end up referring you to another couple, or coming back for future services.
- 2** Timing matters. Make sure to hit reply within a few hours of receiving the inquiry—the sooner you respond the better.

3 Personalize your response. Even if the inquiry you receive seems generic (we know couples copy and paste), make sure to personalize your reply! Add in specific details like the couple's names or other wedding details like their date or venue.

4 Close with one low-commitment question. Questions like, "Do you know how many guests you're expecting?" or "Are you planning to have your ceremony and reception at the same location?" are easy for couples to answer and give you a better chance at hearing back from them.



Want more advice on replying to leads? Find out [how to avoid getting ghosted and convert more leads](#) and [how to close a lead based on their personality](#).

Marketing & Advertising Strategies

Wedding pros, no matter how long they've been in business, use a variety of channels to market themselves and reach potential clients. Those channels often include online wedding sites, social media, local magazines, search engines and more.



Did you know?

More than 8 in 10 pros used online wedding sites, (i.e., The Knot and WeddingWire) to reach potential clients in 2020.

How Wedding Professionals Make Decisions About Where to Advertise

When making a decision about where to advertise their business, the majority of pros (56%) base their decision on the expected performance of the platform—including the number of leads, traffic to website, etc.

- Veterans, or pros that have been in the industry 10+ years and mid-career pros, those that have been in the industry 4-9 years, also base their decision on a review of past advertising platforms that generated the greatest ROI (51%)
- For Newbies, or pros that recently joined the industry (<4 years in business), they are more likely (50%) to ask couples for their opinions, including how they heard about brands, where they saw ads, etc.

Where Wedding Pros Advertise Their Business

- On average, wedding pros have a presence on 6 different websites and pay for 2
- Wedding pros that have been in business less than 4 years get most of their leads through advertising/paid listings
- Wedding pros are most likely to pay for online wedding websites (54%) compared to other advertising channels



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Ad Spend & Budgeting in 2021

Roughly 3 out of 4 Wedding Pros Expect to Increase or Keep Their Advertising Spend the Same in 2021

- While the majority of businesses plan to maintain their advertising and marketing spend in 2021, 1 in 5 expect to spend more
- Pros new to the industry (less than 4 years in business) are most likely to invest more in 2021 (27%), while those that have been in business 10+ years are less likely to spend more (14%)



Pros new to the industry (less than 4 years in business) are more likely (53%) to **spend 6% or more of their annual revenue on advertising** than pros who have been in the industry 4+ years

Venues & Caterers Tend to Invest More Due to Size of Business

Venues expect to spend more on advertising than other pros, and are most likely to spend between \$10,000-\$24,999.

Among non-venue pros, 7 in 10 expect to spend less than \$3,000 on advertising in 2021 while 7 in 10 venues expect to spend \$3,000 or more.

How Wedding Pros Set Their Advertising Budget

- When it comes to setting a budget each year, 4 in 10 pros don't set a budget at a specific time, rather they are continually evaluating their ad spend throughout the year.
 - This is especially true for pros that spend more on advertising throughout the year
- While there isn't a specific time of year that pros set their budgets, they are less likely to set a budget during the summer months



How to Evaluate Advertising Spend

When it comes to assessing your marketing efforts, you should calculate your ROI on each platform (aka the amount you got back from the amount you put into the platform).

The basic formula to calculate ROI is:

$(\text{Total earnings} - \text{total costs}) \times 100 \div \text{total costs}$
= return on investment %

There are a few things to keep in mind before calculating. Your total earnings is how much in new revenue or sales you closed because of your advertising. And your total cost is not just the money you spend on the advertising—it should also include:

- 1 The time you put in (add it up at your hourly rate)**
Don't forget the time you spent setting up ads, tweaking/testing copy, etc.
- 2 The cost of hiring contractors**
This could be ad designers, someone to help you find audiences, etc.

In addition to calculating your ROI on each channel, factor out your average advertising conversion rates for comparison (number of bookings \div number of leads). These conversions will help you compare the ROI across channels.



Want to continue number crunching?

Dive deeper on [how to calculate ROI on advertising](#).

Key Opportunities For Pros in 2021

2021 Is Shaping Up to Be a Busy Year

- Over 9 in 10 pros have connected with potential clients in the past month
 - The majority (90%) have connected via phone, email or text
- 84% of pros have received net new bookings for any wedding-related services in the past month
- The majority of weddings being booked are in the second half of 2021 (37%) through the first half of 2022 (20%)

Pro Tip: After a year of slowed celebrations, couples are back out there planning the wedding they've always dreamed of. In fact, two out of three couples have started planning their wedding within one month of getting engaged! And, as always, they have tons of questions. Show them you're the expert by getting in front of commonly asked questions on your Storefronts, blog, social media and website—and don't forget to make the answers authentic and relatable.



Looking for a few ideas?

Consider:

- What it costs to plan a wedding in your area
- The most popular places to get married in your area
- Your best advice on creating a guest list





Final Thoughts

No two businesses are alike—so it’s important to define what success looks like to you. It may be helpful to understand how you compare to others in the industry, but at the end of the day, your business has its own unique attributes and may have different goals and objectives than the florist (or venue or photographer or other pro) down the road.

It’s important to outline how you define success and take the steps to effectively and efficiently achieve those goals in 2021 and beyond. Put together a plan—whether it be collecting more reviews, refreshing your Storefronts, comparing

your advertising conversion rates, trying something new on social media or all of the above—then make sure to constantly assess how everything is contributing to your goals.



Interested in growing your business and advertising with WeddingPro?

[Get in touch](#) and someone from our sales team will reach out.