

Income Generator ideas for the Tourist Information Centre (TIC)

Pre-COVID19, the TIC had been generating around £13K annually, in profits on stock sold. The financial year of April 2021 to March 2022 saw these profits rise to over £23,000, the highest stock profit figure the TIC has ever seen. For one thing, this demonstrates that road closures did not have an adverse effect on our sales; it was quite the opposite.

Beneath are some possible ideas, using £ signs as price indicators rather using actual figures.

£ = pounds ££ = tens of pounds £££ = hundreds of pounds ££££ = a thousand pounds or more Note all figures are estimated

Ref No:	Income Generator	Benefit	Cost to TIC	Potential Income	Difference in cost vs income (+ or -)	Cost of current cost provision (if comparable) and explanation of current	Difference of proposed vs current	Risk	Financial Impact of Activity
1	More Moorcroft products e.g. a Maze themed vase.	Moorcroft offer us 50% on the net sale	Moorcroft products are sale or return, so no risk to us at all.	50% of net sales price	50% mark-up			No risk as these items are sale or return	££££
2	To continue Facebook campaigns targeted at e-shop products	Increased sales	Usually around £30 spend	Suggest high-end products only				Minimal	£££
3	To continually review our stock range and source new products where needed	Increased interest in our stock, leading to sales	Cost of product	Profit is usually around 30% on souvenirs and books				Minimal	£££
4	To continue to work with community partners to achieve projects that we may not be able to do on our own.	Shared cost	Depends on project	Not necessarily monetised				£££	Could be a cost rather than a profit generator, depending on the merits of the project itself.
5	To investigate the potential to sell event tickets online, especially for Town Council events	Increased ticket sales for Town Council events	Paypal will take a cut of these sales	£££	££	Current position is that we do not sell tickets online		££	£££
6	To keep in mind partner working with UDC Tourism to see if our expertise can be hired out	A new revenue stream	Staff time	£40 per hour approximately	Staff time is the issue, namely will this impact on the running of the TIC?				£££
7	To review annually our commission charge on 3 rd party ticket sales	Increased commission fees.	Will any rise be accepted? Will our clients go elsewhere?	About 1-2% increase in commission fees		Current charge is 9% +VAT on all ticket sales	1-2% increase	Clients may not accept the increase and go elsewhere	££

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8	To consider increasing our commission fee to Saffron Hall? Currently at 8% plus VAT. This has not changed since they opened in November 2013.	A 1% increase in commission paid		1% increase		Currently at 8% plus VAT	1% increase to 9% plus VAT	Saffron Hall is struggling financially so may not go for it and drop us.	££
9.	Is there scope to have eg a wall-mounted cabinet in a public area of the Town Hall with a display of key items for sale at the TIC? Would need to have laminated security glass.	Another 'shop window' in a building with heavy footfall, increasing awareness of our offer.	None. Cost to Town Council of a suitable cabinet.					No risk.	££
10.	Give greater publicity to our "Office Services" function	Photocopying, printing and laminating all generate a good income	This work can be time consuming and can tie up a member of staff for quite some time	Copies/printing per side at 0.15 B&w £1.50 colour Laminating at £2 per sheet	Equipment already in place so all +ve			Staff time taken from other work	££