

Episode #1: Weddings

Pre-Intro: Music cue

Soundbite: Jenny (event coordinator & friend) describing how people get screwed. Paraphrase: *Renting is a scam. Negotiate a food and beverage minimum, never pay for the rental only. I went to an Indian Wedding where there was a huge charge up on the clean up of Elephant shit (fade out).*

Mesh (light music): That's my friend Jenny. She's an event planner. Jenny got married a couple of years ago, but she's adamant that her friends should look over wedding contracts. Weddings are notorious for upcharging on everything from food, flowers, the wedding dress, among other things. It's a huge expense for what could be considered one of the most important moments of our lives.

Every year, there are around 40 million weddings across the world. The US alone accounts for more than 70 billion dollars of wedding revenue annually, with the average wedding costing 30,000 dollars. That's a lot... for what may only be a few hours long.

So today, I'm going to walk you through what to expect when planning for a wedding. How much things cost, budgeting, where to save, what platforms to use, and most importantly: how to be prepared financially. In all transparency, I'm currently in the midst of planning my own wedding, so I've learned a lot, and I'm excited to share.

Intro Music/Narr: I'm Mesh Lakhani, and welcome to Talk Money, a show about unlocking the financial secrets around everyday topics, so you can make informed decisions and smarter choices when it comes to your money. Today's Episode: Weddings.

Guest Interview Part 1: Katie

Mesh VO: My guest today is my dear friend Katie. Katie is the founder of the largest and only online platform for wedding videos. These are professionally produced, make-you-teary-while-eating-popcorn wedding videos. There are over 7,000 videos on the site, with over 140,000 hours watched by users every month. There is a library of data from those videos, including different types of venues, wedding planners, dresses & suits, videographers, photographers, caterers, florists and more...and you can see it all. Please welcome Katie.

- What has Katie learned from the thousands of weddings videos on Lovestories? What are the best data points that are helpful?
- Dive in deeper on money spent on weddings, and what that encompasses.
- How to budget for a wedding, what money will be spent on.
 - Venue

- Food & beverage
- Flowers
- Dresses/Suits
- Photographers+Videographers
- Music & Entertainment
- What should be expected in the budget? Is there a way to break it down? Pick venue, then find out who the vendors are? Does the venue get a discount with the vendors, where can money be saved.

Ad Break: 30 - 60 seconds + beatboxing soundtrack

Segment: Wedding Planner

Mesh: Before we get back to my conversation with Katie, I want to touch on wedding planners. They're the ones who organize all the vendors, advise on everything from party aesthetics to picking food and beverage, and are present every step of the way to make sure the place doesn't burn down.

Here's the thing: you don't necessarily need a wedding planner, or maybe you don't need them full time. They can be very helpful, but remember, wedding planners not only make money from you, they also earn a cut of the vendors they propose to you. There's nothing wrong with that, but you want to make sure you know where every dollar is going. I talked to Marie, a wedding planner from Connecticut, to get some advice on this subject.

Wedding Planner Interview

- Discuss various ways to incorporate a wedding planner. Full time, to using day of or a few hours in between. What are the benefits, and costs?
- What are some of the things people can expect to be the most expensive/how to cut costs.
- Tips & Tricks
- Wedding insurance?

Mesh: Now we have some clarity on how wedding planners work, and we got some solid advice and tips. But let's get back to our guest, Katie.

Guest Interview Part 2: Katie

- How did Katie go about her own wedding planning, and other weddings she's been a part of? What did she learn, what mistakes were made?
- What platforms can people use make people's lives easier?
 - Registries, crowdfunding honeymoon, Rent the Runway

- Tips on Marriage finances? How do Katie and her husband manage things now that they're married? What are some of the trends we are seeing here?

Mesh: Katie, thanks for being here. I really appreciate it. Tell the listeners what to expect from you, where to find you on Instagram, Snapchat etc. Finally, what topic would you like to hear on a Talk Money episode?

Closing

Mesh Narr: Remember, even though weddings can be expensive and overwhelming, you really can make it as simple as just getting your marriage license and getting married in a local court. If you are planning on a proper ceremony, make sure you obtain your marriage license from the clerk's office, which will cost between \$25-135 depending on the state. You'll then need an officiant to marry you, who's qualified by the state, and of course, witnesses. You'll then need to sign the license, along with your husband or wife, the officiant and two witnesses before the officiant submits the license to the county. You should be all set.

Outro: I hope you found today's episode helpful. I'd like to thank our guests Katie and Marie for joining me today. Be sure to check out the blog post for this episode at thetalkmoney.com, and subscribe to the podcast on Apple Podcasts, Sticher, Spotify, or whatever podcast platform you use. I'd be grateful if you could leave us a review, and share it. If you have any thoughts on today's episode, or topics you'd like me to further touch on, email me at mesh@thetalkmoney.com. Thanks again. See you next week.