

Strategies for Sponsorship Success

The following sponsorship strategies are from County of Hawai'i's Tourism Specialist Stephanie Donoho's, presentation at the 2012 Hawai'i Tourism Conference entitled "Rock Star Strategies for Sponsorship Success."

Strategy #1: Take Inventory-Assets Checklist

- It is essential to know your event thoroughly, to have a complete inventory of all of the key components of your event, and to know whether they are owned or controlled by you, so that they can be provided as rights and benefits in exchange for sponsorship.
 - Event Stats: Location, Dates, Venues, Primary Elements
 - Audiences: Attendees, Membership, Volunteers, Board
 - Marketing / Media / Promotion: Ad Mix, Historic PR, Collateral
 - On Site Assets: Booths, Stages, Recognition
 - Hospitality: Admission, VIP Areas / Events
 - Connections: Mailing Lists, Databases

Strategy #2: Develop Media Sponsors

- It provides free visibility, allowing for less spend on ads.
- Allows you to leverage other sponsorships.
- Become partners in building engaging media coverage.
- Maximize your media sponsorships:
 - Make connections off island
 - Search for niche market mediums that fit your event
 - Build story lines that allow your event to gain exposure at key times throughout the year
 - Assign a PR pro or designated point person to manage the relationship

Strategy #3: Research, Research and Research

- Go surfing (on the internet)!
- Look beyond the island for leads and prospects.
- Look at different brands within the same company.
- Look at different divisions within the same company.
- Share your discoveries with others.
- Examine the political, social and economic climate for each prospective sponsor.

Strategy #4: Develop Unique Product Offerings

- Develop different sponsorship packages for:
 - Title Sponsor
 - Presenting Sponsor
 - Associate Sponsor
 - Official Product
 - Naming of a Specific Asset or Area
 - Groupies
 - Newbies
- Determine Rights and Visibility
 - Exclusive Rights – they are the **only** provider of XYZ at your event.
 - First Rights – for long time fans, they have the first opportunity to select the prime assets and "own" those assets at your event.
 - General Rights – received by all sponsors, vary by quantity and frequency depending on level of partnership and sponsor's desires

Strategy #4: Develop Unique Product Offerings (continue)

- Make your sponsorship packages **UNIQUE & CUSTOMIZABLE**
 - Start with a blank slate for each sponsor request.
 - Determine your event's hook for that specific sponsor.
 - It's not about impressions, signage, ads – those are just tools and many sponsors will say they are the least important ones.
 - The offerings you develop are guidelines – be prepared to think on your feet, and adjust as necessary.
 - Use the 6 Cs in putting together your sponsorship proposal: Content, Conciseness, Customization, Creativity, Cost and Call to Action.
 - Look at your sponsor's key objectives.

Strategy #5: Make the Initial Contact

- The Power of Passion.
- Make a **ROCK STAR** First Impression.
- Be great on the phone.
- The little things *really do* matter.
- Be compelling.
- Always ask for a follow up face-to-face meeting with the decision maker.
- Building your list of contacts:
 - Go outside of your normal list of contacts
 - Network - attend Chamber luncheons (new businesses go there for exposure), non-profit mixers, social functions
 - Always carry your business cards
 - Explore recession resistant categories – fuel, utilities, telecom, pharmacies, consumer staples, groceries, senior products, alcohol
 - Ask for referrals
 - Look at past successful sponsors in key categories.
 - If they aren't participating – approach their competitors
 - Be persistent, consistent and insistent

Strategy #6: Go for the Appointment

- Prepare for the question “What’s in it for me?”
- Ask them about their goals and strategies
 - *Tell me about your most successful sponsorship.*
 - *Tell me about your most memorable sponsorship.*
 - *What audiences are you trying to reach?*
 - *In thinking of our event, what could you provide that the participants would miss if it weren't there?*
- Hold your chin up, smile, and recognize you are offering a business opportunity to a fellow business partner.

Strategy #7: Be Creative

- Work to create un-buyable experiences that can only be achieved at your event.
- Get the sponsor involved in the creativity and the fun.
- Invite sponsors who are on the fence to come to your event the first year and introduce them to your successful sponsors – build a peer-to-peer relationship.
- Many business owners think all you do is play anyway, so use that to your advantage – you are a celebration **ROCK STAR!**

Strategy #8: Make the Sale

- If you've prepared well, the proposal should sell itself, but you still have to ask.
- You've identified the Call to Action in your initial contact and have updated it during your face-to-face meeting. Finalizing the sale is showing you are a pro who will follow through for them.
- Be very specific with visibility and rights they'll receive.
- Don't fall into the sympathy trap.
- Offer creative financing

Strategy #9: Keep the Sponsor in the Loop

- It's more difficult to find a new sponsor than keep a current one happy.
- It's your job to make sure they make the most of their sponsorship.
- It's like any relationship – it's all about communication and expectations.
- Create a New Sponsor Kit.
- Host a get together and teach Sponsorship 101.
- Share details with sponsors to build the excitement.

Strategy #10: Involve the Sponsor in the Event

- What are the key milestones – setting up the big tents, the sound check with the stars, the Mayor's proclamation? Invite the sponsors to be there to celebrate with you.
- Move beyond the mindset, "I've given them a booth and hung their banner, I'm done."
- Need more volunteers? Invite the sponsor's employees to assist.
- Keeping your sponsors happy leading up to and during the Event
 - Be specific on deadlines and timeframes for everything
 - Create a deadline checklist and include it in their Sponsorship Packet
 - Create a special VIP area for sponsors to get away during your event (another great asset for the right sponsor)
 - Assign a point person who is empowered to troubleshoot and make on-site decisions immediately

Strategy #11: Provide Post-Event Follow Up

- Mail personalized thank you notes you've prepared in advance within 24 hours.
- Make a personal phone call within 1 week.
- Deliver a detailed final report with copies of all PR, ads, and relevant benefits within 60 days.
- Use a DVD or a jump drive, so they can share with their key stakeholders in multiple media platforms.
- Request a post event face-to-face to deliver the report and obtain additional feedback.
- Nurturing the Relationship Post Event
 - Share your successes and your challenges
 - Ask them for their assistance
 - Stay in touch throughout the year
 - ✓ Birthdays
 - ✓ Promotions
 - ✓ Congratulations on articles you see them in
 - ✓ During difficult times professionally and personally
 - ✓ Just because

Strategy #12: Renew for the Next Year (or Years)

- If it was their first year with you, ask for a one year contract renewal. Update the benefits, and get them to sign up early.
- If it was a great success and they have a history with your event, explore the potential of multi-year contracts.
- Remember that they are a business and the ability to plan and budget for the partnership in advance is a great tool for them as well.