



Acquiring Sponsors for Your Events

Why Is It Important?

- Generate funds to help event run smoothly
- Keep participants registration fees to a minimum
- Add credibility to your event

Where Do You Start?

- Determine who is selling and servicing sponsors.
 - Race Director – If you have time and have the right network.
 - Sales Representative – Hire a dedicated full time individual to focus on sponsorship.
 - Contracted Sales Agency – Hire an outside agency and offer them a commission.
 - Intern – Work with local university to hire interns for sponsorship sales and activations.
- Type of sponsorships – Set goals!
 - Value in Kind - Sponsor contribute products or services instead of cash that offers budget relief.
 - Cash - You make your assets available to the sponsor in exchange for cash.
 - Title – Sponsor gets the privilege to include their brand as part of the event name.
 - Media - Media sponsors are typically publishers who provide media exposure for the event in exchange for exposure of the sponsor through the event.
- Create a sponsor wish list – Decide who to approach!
 - Two Schools of Thought:
 - Targeted - spend time to identify the sponsors that are most likely to respond to your proposal and tune the message to their specific needs.
 - Start local and contact individuals in your network
 - Numbers - reach out to as many sponsors as you can with a less personalized proposal.
 - Prioritize the following sponsors in your local market.
 - Your personal local network of contacts.
 - Local companies that are sponsoring events like yours.
 - Local competitors of companies that are sponsoring events like yours.
 - Target companies that offer good in-kind matches that offer budget relief
- Determine Your Assets – Offer the right items to the right sponsors!
 - Signage: Sponsor logo placement on event materials, athlete swag, bibs, and finish area
 - Media: Expose sponsor's brand through radio, tv, local paper, and press releases.
 - Intellectual Property: Naming Rights
 - Participants Engagement: Vendor expo space, product placement, and on-site sampling.
 - Hospitality: VIP experiences and race entries.
 - Database & Social Media Marketing: E-newsletter, e-blast, Facebook, Twitter, Instagram, LinkedIn



MEMBER





- Prepare Your Value Proposition
 - Describe your event
 - Determine Sponsor's Goals: Brand awareness, increase sales, and drive traffic
 - Create a One-Page Marketing Plan: Include all the ways you're going to get the word out about your sponsor
 - Define Your Demographics and Include Testimonials

How to Tell Your Story to Prospective Sponsors?

- Understand Sponsor Objectives
 - Do Your Research
 - Know Company's Vision and Strategy
 - This is About Them, Not You
- Shape Your Sales Pitch
 - What Makes Your Event Unique?
 - Determine Your Sales Process
 - Who is selling?
 - How do you communicate your story?
 - Email, phone call, LinkedIn, Facebook, face to face meeting
 - Establish a relationship and ask the right questions to understand sponsor's objectives.
- Prepare a Winning Sponsorship Proposal:
 - Introduction: Describe your event, date, location, short history, and other notable information.
 - Sponsor's Objectives: Communicate sponsor's needs and detail how you plan to meet those needs.
 - Overview of Assets: Include information and statistics about your website, social media and demographics for your audience to deliver value.
 - Describe Activations: This section should provide detailed account of your commitments to the sponsor. Be creative and authentic.
 - Committed Sponsors: List other sponsors who have committed to your event.
 - Price: Communicate price of the partnership.

ROI Measurement Framework

- Leverage sponsorship across entire marketing mix.
- Employ measurement plans and communicate to each sponsor.
- Thank sponsor after event.
- Keep communication consistent with sponsor after the event and ask for renewal if you do not have a multiple year partnership.

