

## Sponsorships are Key to a Successful Special Event

Corporate sponsorships are just about everywhere today – sporting events, nonprofit special events, association meetings and trade shows. Even neighborhood events and local fun runs have corporate sponsors.

Why? Corporate sponsorships are a great way to make money and to build important relationships. Sponsorships are different from donations. **A donation** is a gift given to a charitable organization with no expectation of benefit. **A sponsorship** is a contract entered into between a company and organization for marketing purposes that includes rights and benefits. This partnership can be done with charitable or non-charitable organizations.

A company can increase its competitive advantage through sponsoring events that attract its target market. Sponsorships can increase credibility, image and prestige. According to Schmader and Jackson, *Special Events: Inside and Out*, there are a number of ways that corporations can benefit from sponsorships. These include:

- Enhance image
- Drive Sales
- Create positive publicity
- Heighten visibility
- Reach specific niche markets
- To create a powerful complement other marketing efforts

Securing sponsorships is about building effective partnerships that enhance both an organization's mission and the sponsoring company's business goals. Remember sponsors want to know what you can do for them, and what type of exposure you will generate. All sponsors want to reach as many people as possible in their target market. So, the more you know about your organization's audience and can share that with your prospects, the better your chances of securing sponsors.

1. Put together a sponsorship team. Hold a brainstorming session in which you identify companies and local businesses that would want to reach your audience. Speak with your board, members and volunteers and find out with what companies they have relationships and if they are willing to pursue or provide contact information for your sponsorship committee to use.
2. Research your prospects before you approach. When do they set their marketing/sponsorship commitments? Do they sponsor specific organizations or causes? Of course the most powerful tool you have is an understanding of current sponsors and why they support your event.
3. Set sponsorship levels: Make sure the benefits at each level are distinct and enticing enough to encourage new sponsors to participate and to encourage previous sponsors to move up a level. You should base your sponsor levels on the benefits to the company.
4. When you create your sponsorship package be flexible and customize levels for some sponsors to meet their marketing needs. Some sponsors might be interested in a cash/in-kind or just in-kind sponsorship.
5. Be prepared to call prospects and pitch your event as a great marketing opportunity. You have 20 seconds to describe your audience, some of the marketing benefits and to offer to send and/or e-mail your package. If your prospect is interested you can offer to mail and/or e-mail your sponsorship packet covered by a personalized letter.

6. Follow up, follow up, follow up! Once you're made your pitch and sent your proposal, don't let the opportunity slip away.
7. Cultivate your relationships with sponsors by staying in touch before and after the event, not only when you receive their money. Give your sponsors all the publicity you promised.
8. Thank your sponsors and then thank them some more. Let them know how successful the event was thanks to their participation, even if they attend. Send thank you letters over a packet of publicity clips. Or, include a link to all the publicity that is posted on your event website so they can also see their logos posted. Don't go overboard and spend a lot of money on presents. But, if you can create sponsorship baskets with donated goods to distribute at your event, if appropriate, they will be appreciated.

Need any help putting together your sponsorship package? Want advise on how to work with your board, members and volunteers to identify and secure sponsors?

We'd love to help. Contact [deborah@creative-si.com](mailto:deborah@creative-si.com).