

Obtaining and Retaining Sponsor Revenue

It is difficult to rely on ticket sales to break even or make a profit on an event. Meeting space, speaker fees, food expense, and marketing costs can add up quickly. Obtaining event sponsorships from key partners can make the difference in achieving the event's financial and organizational goals.

Thoughtful Planning Takes Time.

Begin your sponsorship planning process nine months before an event. Use the first three months to develop the tactics described below. Be ready to approach your targeted corporate partners at least six months in advance.

First things first.

Before your organization explores sponsorships, develop the goals and framework for the event.

Develop a membership profile.

The primary goal of a corporate sponsor is to reach its target audience. What brand exposure can your organization offer a sponsor?

Use your membership database to develop a profile of your members. Do your members represent a profession? Or a hobby? Are they boomers or millennials? Geography?

Survey your membership to measure their satisfaction with the organization. Include profile questions and use the responses to build a powerful profile that will attract sponsors. The final profile should become part of your sponsorship marketing materials.

Develop a sponsor profile.

Reverse engineer the process. What kind of sponsors does your organization want to attract? Which vendors would enhance your members' experience at the event?



What products and services do your members consume?

Create an ideal sponsor profile that supports the goals of the event and leverages the buying power of the membership. Use the profile to create a list of potential sponsors.

Create an inventory of advertising opportunities and bundle them into packages.

Organizations can package advertising opportunities into the “tried and true” platinum, gold, silver, and bronze levels to best appeal to sponsors. Packages can be created for an event or include year-round opportunities. The number of impressions, such as expected attendees or newsletter circulation, should be included.

Some of the places to find advertising opportunities are:

- Trade show booths, prime booth locations, signage, program ads, program articles, sessions, lunches, receptions, goodie bags
- Organization website, journal, newsletter, social media, blog, eblast

Write a marketing sell sheet.

In your sponsorship marketing materials, include information about the event, your organization, the target audience, the membership profile you built, the value the potential sponsor would receive, the sponsorship packages available, how the event will be marketed, and a description of previous events with photos and measurements.



Sell. Sell. Sell.

If you don't have a sales team, determine who is best positioned to approach a sponsor. Ask your Board members if they have a relationship (or want to start a relationship) with any of the companies on your list. If someone is reluctant, move on as they probably will not deliver. An alternative is using a company that specializes in obtaining sponsorships.

Accommodate the sponsor's needs.

Ask the sponsor how much they want to be involved in the event planning. Factor their needs, such as room size, room location, timing of a reception, or even next year's location, in your planning.

Use a sponsor champion.

Once you have obtained sponsors, make one person on staff responsible for the happiness of a sponsor before, during, and after the event. The champion should:

- Demonstrate an understanding of the sponsor's business
- Make sure they receive all the benefits promised
- Facilitate the sponsor's setup at the event
- Try to get to know the sponsor on a personal level
- Introduce the sponsor to people at the event
- Accompany the sponsor at key points during the event
- Be their brand ambassador by talking about the sponsor to people at the event

Measure return on investment.

Before the event, work with the sponsor to determine what a successful event looks like from the sponsor's perspective. Ask your organization's leadership how they view a successful event.

Measurements may include financials, appointments set, booth traffic, on-site sales, answers to a survey, the number of attendees, how many people received programs or saw ads, and website traffic.

Provide post-event reports.

Have an electronic "scrapbook" ready at the end of the event with as many return on investment measurements as possible. Provide photographs that convey to the sponsor that the money was well spent including people interacting at their booth, trying out their products, or using their promotional products. Follow up with the rest of the measurements within the week.

Don't be complacent.

Provide the sponsor with a hand-written note and maybe a small gift. Get feedback from the sponsor about what worked and what needs improvement. Keep in touch with the sponsor during the year. Don't assume they will be back next year.

*The Center for Association Resources helps organizations obtain and keep sponsors.
Contact Rob Patterson at (888) 705-1434 for your free, thirty-minute consultation.*