



## Event Sponsorship Tips

As an event planner we know that budgeting is critical to event success. It's so important to spend time looking at all possible income streams and maximising each one. Of course, we should be realistic when we input figures into our P and L – let's not kid ourselves that just because a venue can hold 300 people that we will sell 300 covers or that we will generate revenue from 100% of our allocated tickets when we need to allow for VIP'S and competition winners too.

It's vital to cover our costs from ticket sales and exhibitors but where we can tip into decent profit is from event sponsorship. And of course, once a sponsorship is sold it is then vital to maintain good relationships with sponsors to ensure the sponsorship is repeated and that revenue is dependable.

It's essential to know the value of your offering to potential sponsors and 'talk' your sponsors language. Sponsors need to know what return they will get on their investment and the understand the value of the audience you are 'selling'. Sponsors are looking for unique and creative opportunities which offer them engagement with your audience, brand awareness and measurable success.

A potential sponsor is also interested in your brand – so your shared values – what you stand for. The first thing they will consider (before cost) is whether the event is relevant to their brand and values. Ensure you have a clear understanding of your brand, so you can articulate it within your sales pitch and recall stories of how your event makes your attendees feel. A great example of event sponsorship brand synergy is Mornflake and The Nantwich Show – two brands steeped in tradition with strong agricultural links, roots in Cheshire and proud of their quality products.

If it fits your event, you can tie in with a cause. Maybe a percentage of ticket sales goes to a charity? By integrating an event with a bigger cause, you are spreading awareness about an important cause while encouraging customers to attend your event and do something good for the world at the same time.

Developing attractive sponsorship packages takes a lot of thought. It is important not to always regurgitate the same packages year on year as you may end up losing sponsors. It is important to understand their business goals and adapt as required – make sure you can demonstrate how they will reach their target customer. The benefit of a brand interacting with a live audience will always out way any brief encounter on a website or via a leaflet so it's important to optimise that opportunity with a tailored plan.

There are a variety of ways to deliver 'an audience' to a sponsor and they may include: interactions with physical attendees at your event/ traditional networking; exposure from your social media platforms which convert into social media activations on their accounts, click throughs to their website from yours, as well as click throughs/downloads from digital adverts, mobile apps, TV screens, commentator voice overs plus of course traditional print adverts, banner advertising and branded merchandise. The benefit and difference between event sponsorship and advertising is that sponsors are able to engage with their target audience at a time and place they choose to be and therefore there is a deeper emotional and relevant impact on the attendee. The attendee will associate that experience with the brand and not only is a real synergy between the brand and event achieved but both brands are elevated and the attendee leaves with a connection to the brand. A great example of this is the Boodles sponsorship of The Tennis at The Mere – which became



affectionately known as ‘Boodles Tennis’ - an association of ultimate luxury and exclusivity was created by the partnership.

Now that we know what sponsors are looking for, we need to target specific businesses. Unfortunately sponsors will not just pick up the phone and call you or download your fancy pitch pack, we need to approach them!

If we have done our homework, we will understand a business’s sales and marketing goals, and understand their values and what matters most to them. So, it is time to pick up the phone. Ideally go to businesses with you have an existing relationship with, ask for referrals and used Linked in to get decision makers contact details. If in doubt call the business to get the correct person’s telephone number and email address. I think its important not to simply forward generic information to a business. Consider how having a presence at your event will meet their business needs and be brief – send a case study with examples of success, name drop other sponsors who might offer trust and include stats on your demographic of attendee. As decision makers often get bombarded with emails – why not include a testimonial or video clip which incapsulates your event brand.

Once a sponsorship is confirmed – it so important not to treat them as a cash cow – but as a partner. Ensure you have added value above and beyond their paid for sponsorship – with extra social posts, extra logos, and special event day treatment. Ensure you are regularly communicating with them and they are up to speed with any changes or new opportunities that develop. If they are a regular sponsor don’t fall into the last trap of just contacting them for sponsorship each year and expect them to sign up with a rate increase without always checking if their business goals have changed. If you value them as a partner you will stay in regular contact and send regular updates on your event. If there is an opportunity to involve your sponsor with elements of your planning – then do. I always invite key sponsors to event menu tastings to keep them involved and show I value their input.

Another useful practice is to get feedback from sponsor’s after each event and take stock of any recommendations for the following event. It can be a nice idea to send them a summary of their sponsorship so they can see the ROI from digital elements of the package as well as press release credits etc. I have often collated a sponsorship summary pack and presented it to them after the event as an opportunity to meet them face to face and build relations. We all know that it is easier to sign up a sponsor whilst they are still riding high off previous event success – so be quick! It is also a courteous practice to thank them for their sponsorship - either through a personal note or gift if appropriate.



In summary:

Understand your own event demographic and your brand (a combination of attendees, social followers, web visitors etc and your event/brand values).

Be able to match your audience to the target customer of a sponsor and align with their values i.e. high net worth individuals attend your event and therefore target luxury brands for sponsorship. Remember that pricking at a business's moral conscious/values is essential too (think charity connections or environmental factors?)

Build attractive sponsorship packages which deliver a sponsor's target audience and allow a business's brand to shine through - offer creativity.

Do your research on the right businesses to contact then pick up the phone!

Be able to articulate how you will be able to deliver a sponsor's target audience through your sponsorship package and meet their business goals whilst reflecting their values– i.e. they may wish to reach new customers, they want to build relationships, reposition their brand, launch a new product or increase brand awareness to their existing customer base.

Describe how your event will make the attendees 'feel' and how this will impact on the sponsor.

Commit to delivering the agreed sponsorship package and ideally a little more so they are secure for next time...keep in regular contact too!

Get feedback from your sponsors and adapt packages as required

Say thank you

If you would like to discuss how you could attract more sponsors, sell more sponsorships or retain current sponsors please get in touch with Kate at KW Events and Marketing

[kate@kweventsandmarketing.com](mailto:kate@kweventsandmarketing.com) T: 07307330123 [www.kweventsandmarketing.com](http://www.kweventsandmarketing.com)

*Kate Wilson*

EVENTS AND MARKETING



*"Helping you to enhance your brand and grow  
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m: 07307 330123  
e: [kate@kweventsandmarketing.com](mailto:kate@kweventsandmarketing.com)  
w: [kweventsandmarketing.com](http://kweventsandmarketing.com)