



HOW TO SECURE AND MAXIMIZE A MEDIA SPONSORSHIP

BY BINNA JENSEN

As an event professional, you know the importance of a good marketing plan to ensure the success of your event. You know that a media sponsorship would extend your budget and get you much needed additional exposure. But how do you go about securing and maximizing that media sponsorship?

You have your sponsorship packages with the various levels and applicable benefits clearly defined and put together in a nice, easy to review, concise package. You think it should be an easy decision for a media company to want to support your great event. But wait, what about all those other events that also want their sponsorship support? How do you stand out? How do you get their attention? What do you have to offer them?

At the Idaho Statesman, where I work, I often wish we could say yes to every worthy request for sponsorship, but that is not reality. I have the good fortune to work in a wonderful community with great arts and entertainment and nonprofit organizations and events. It is usually not a matter of if you are worthy of sponsorship support, it is a matter of which of the worthy sponsorships we move forward with based on our time and resources and the return they offer. We must look at what makes the most sense for us, weighing many factors including, most importantly, the need to thrive as a business while supporting the community in the best way possible. And, what makes sense may vary from time to time. Sometimes a small event is able to offer a benefit important to us that a larger event may not. Or, we may be looking at the size of the event to reach the maximum number of people through the sponsorship. Some of our sponsorships may be to support a specific cause and some may be for the opportunity to sell subscriptions and interact with the community or to partner with an event to produce their event guide.

Good questions to ask yourself as you prepare your pitch: What can you offer the potential media sponsor beyond logo exposure, signage and tickets? How can you further their brand or highlight a particular product for them to a segment of your audience they may not be reaching? How does sponsoring your event make business sense to them beyond the fact that it is a great cause to support or event to be associated with? For some companies, logo exposure is a great sponsor benefit. For some media companies, that may be a lower priority in ranking sponsor benefits, as they are in front of large audiences already with their logo. Look for ways that your sponsor can have a unique tie-in with the event that helps promote and differentiate them from the other sponsors.

As a media company, it is very important to us to connect with and

support the community. We want to be your community's number one source for news and information whether it be through print, online or social media. We want to help advertisers reach their target audience and grow their business. We want to be known as a trusted news source that provides in-depth journalism.

It is good to approach a media company with these things in mind as you request sponsorship. Understand it may not be so much that you need to sell your event as you need to sell the benefit the sponsor can gain from being associated with your event. The more tangible the benefit, the more likely the company is to sign on as a sponsor.

Another factor that can determine sponsorship is the time and resources required to activate the sponsor benefits we receive (will we be staffing a booth, forming an event team, running a contest, etc.) and the time required to provide the benefits we offer you. For example, if we are providing you with promotion for your event, will your ads be camera-ready or will we be designing them? When working with event organizers, I always appreciate those that are very organized and try to make it easy for the organization to sign on as a sponsor and activate/obtain their benefits. Be sure to follow through with the benefits you promised and help the sponsor obtain the best benefits with the least amount of time commitment. Show the sponsor you value their investment in your event.

Building Partnerships / Mutual Benefit

Many of our sponsorship agreements include a revenue component. We are hopeful that an event organizer is not looking to us to give them advertising so they can spend their media budget elsewhere, but that they are looking at ways to extend that budget with us through our sponsorship of their event.

Working with both your media budget and your media sponsorship allows you to extend your budget. Typically, your local media company is going to have extensive reach (through print and online) and have a skilled sales, marketing and news team. The advertising/marketing teams will be happy to guide you in the best way to promote your event based on your needs.

As we have evolved as a digital company, we have more and more ways to help you promote your event. We can offer everything from print advertising

that includes inserts and specialty products (tab-on ads, spades, special sections, magazines, programs) to digital advertising, email marketing and social media management. We can reach your target audience through our products and outside of our products through digital audience-extension offerings.

When we sponsor an event, we typically provide promotional space in the newspaper equivalent to the value of the sponsorship benefits we receive, while the digital component of the media package is paid advertising. That setup is then a win-win for everyone involved.

You might want to brainstorm with your local media company about what your marketing objectives are and what the media company can offer to help you reach your desired outcome.

Work together to understand each others' marketing objectives and develop a plan that builds a strong business relationship and helps both the event and the sponsor reach their goals.

Benefits and Beyond

Event sponsorship can offer a media company a lot of benefit, in many varied ways, from booth space for subscription and product sales, to unique product distribution, revenue and promotional opportunities. I always like to see our media brand associated with events that the community resonates with in a positive way and that our association with those events not only helps our brand, but helps the event.

If you want to stand out, the event organizer must provide a good return for the sponsor's investment. This can be challenging as what is important to one organization, may not be to another. Do your research and know about the organization you are requesting sponsorship from and be prepared to sell the benefits (specific to them) of sponsoring your event.

An example of some other types of successful tie-ins with local events or organizations are when we produce their event guide, program, special section or magazine. Sometimes that is paid for outright by the event organizer or it can sometimes be a sales opportunity for us. Events vary and the amount of time and resources we would want to invest in selling into a special publication varies depending on the related opportunity. Before you decide to produce your next event guide as you have in the past, think about whether you have explored other

options. Can you work with your local media to obtain better print rates? Would your media company be interested in selling the advertising into your program? Is there a revenue-share opportunity?

Is there a co-promotion that you can work on together that will benefit both of you? Typically, the media company's website and social media sites have large audiences and sometimes an online contest can generate a lot of interest that can be beneficial to both parties.

Have you reviewed your commercial print products and asked your local media company if they might be interested in providing a quote?

Media companies have a distinct advantage when producing and promoting their own events, and this can be an additional revenue stream for them. Working with other organizations, event planners and sponsors can be critical to the success of the events. Where I work, we work with other organizations in the community on particular projects and events. We worked with the city and another media company to produce an annual event for many years. We produce a couple annual recognition events and are working with our local young professionals organization to produce a new event (now in its second year). While not associated with an event, we work with our local chamber to produce their magazine. Collaborating with other organizations and co-producing events can sometimes be beneficial. Think of how you might be able to partner with your local media, local city offices, chambers, commerce departments, downtown associations, etc., to grow your event and highlight these organizations or help them reach their objectives.

Food for thought

Having experience both in sponsoring events and in seeking event sponsorships (for events we produce) has provided a view from both sides. Think about what you would want to see if an organization is approaching you for sponsorship.

Does the sponsorship allow for one or many of these possible interests/objectives? These may or may not be of interest to a particular sponsor, but is a list to get you thinking of ways to sell your sponsorship benefits.

- Does the sponsorship support a particular topic of interest to the potential sponsor (maybe it is education or literacy, for example)?
- Is there opportunity to sell and/or sample new products and reinforce existing products?
- Does the sponsorship provide high visibility for the company and its products, associated with a positive, well-regarded community event?

- Does the event provide visibility to a large audience (if key) or to a targeted audience the sponsor is interested in reaching?
- Does the sponsorship provide an opportunity to drive traffic to the sponsors products and/or website?
- Does the sponsorship allow the sponsor company employee visibility/interaction/connection with the community?
- Does your event improve or enhance the quality of life in your community?
- Does tie-in with your event further the success of the sponsor companies branding efforts? How?
- Does the sponsorship provide goodwill?
- Does the sponsorship increase their revenue and market share?
- Are there opportunities for employees and/or clients to attend, participate, speak to a group, etc.?
- Does the sponsorship grow audience/customer base for the sponsoring company?
- Does the event align with high interest topics, as well as correlate with their sponsorship criteria?
- Does sponsorship of your event require a significant time commitment? If so, is the return for that time commitment high? (If their resources do not allow for that time commitment, the sponsorship is not likely to get the green light approval.)

News

Also, don't forget that the marketing and advertising departments are separate from the newsroom, and while these departments might share information about your event, don't depend on that. Work with your contacts to determine the best way to get your event information in front of the right people in the newsroom.

Our newsroom receives a lot of news releases, announcements, events and pitches. Tell them stories about people, what is the most important thing your event or organization will do and help them talk to the primary source for news. The newsroom wants to give readers event information in advance that readers can act on. Tell them what is happening, how to get involved, how to know where to go, what to see. And similar to how we must decipher the best events to sponsor, the newsroom is looking for the stories/coverage of highest interest to our readers.

In Summary

Approach the media company with an excellent sponsorship package for review, far in advance of the event. Allow ample time to review the sponsorship request before any sponsorship

activity is to take place. Ask what their sponsorship objectives are and try to suggest ideas that might help the sponsor reach those objectives.

Don't rule out that the media company might be interested in producing an event with you or may want to print your annual program. What are the ad sales opportunities? Can the media company's sales force sell the advertising and produce a great product for you?

After the event, provide a concise summary of the event, including attendance, all other pertinent information and the sponsor benefits received so that it is an easy decision for the sponsoring company when considering sponsorship renewal the following year.

Invest in your event through a solid marketing plan in partnership with your local media and expand that promotional opportunity by finding ways to expand their brand through sponsorship of your event!

It takes some time, but often it can be worthwhile to work through the objectives to figure out what works best to benefit all parties and form great partnerships.

Binna Jensen has extensive experience with sponsorships, event organization and production, marketing and finance from years of working at the Idaho Statesman in Boise, Idaho. From overseeing the media company's sponsorships of many annual events, she has also been involved in producing a variety of events from a women's trade show, a professional development conference, a readers' choice "Best of" event and an annual recognition event (and publication) highlighting Idaho's private companies to an annual chalk art festival and a Fourth of July fireworks celebration (in collaboration with another media company and the city). This experience lends valuable insight into the various sides of event sponsorship and management as well as the varied elements that contribute to successful partnerships within the community.

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