

By Brooke Spain

# How to Increase



# SPONSORSHIP REVENUE...

Let the Farmer Lead the Way!



What does farming and hunting have to do with the festivals and events industry? It's a sales mindset that has been around for many years. According to SalesLoft, a sales engagement platform company, hunters, "aim to close as many deals as fast as possible. They often focus on deal quantity and love to explore new areas." While farmers, "focus on developing long-term customer relationships and working with others. Salespeople with this attitude are happy working with a few customers to create a lasting impact."

There are many people who now feel this analogy is outdated and that sales people need to be a hybrid of both. While there is definitely the need to be both, in our industry we need to lead with a farmer mentality. We sell experiences and our task is to grow and nurture those experiences. By letting the farmer in us take the lead in our sponsorship sales process, our sponsors will become partners, not just people who hand over money.

If a sponsor came into your office today and handed you money, what would you do besides take the check, say "thank you" and then move on to finding another sponsor as the hunter would? Would you ask why? Do you interview every sponsor, new or returning, solicited or un-solicited, when they give you money? If not, you should. Just because a sponsor hands over a check once, doesn't mean that money will return in future years. It's easier to renew and increase existing sponsors than to find new sponsors! With this in mind, where do you start? Create a sponsorship mission statement. Forward movement comes from honing in on what you wish to accomplish and writing it down.

The mission of the Town of Parker's Sponsors Program is "to nurture a *co-partnership* between the Town and sponsors to create an *equally supportive and engaging opportunity* that allows a *mutual dedication to individual event outcomes* while *supporting our community*." We want sponsors that are committed and engaged partners who

feel a part of the event and our community.

A successful sponsor partnership starts with a committed sponsor, one that not only stays one year or even multiple years but grows year-after-year. We make that happen by building year-round relationships with sponsor contacts and getting to know them as people and organizations, not dollar signs. Maya Angelou once said, "*I've learned that people will forget what you said, people will forget what you did, but people will never forget how you made them feel.*"

Whether you are courting a new sponsor, trying to renew an existing sponsor or having a sponsor come to you on their own, you must learn who they are and what brings them to the table. What is the sponsoring company looking for in their "Harvest" or Return on Investment (ROI)? To answer this question, you need to find out the company's mission and reasons for being involved in your event. *Interview your sponsor.* Create a "Sponsor Profile" by answering the following questions. Make sure to re-evaluate your profile annually to make sure your events continue to meet their needs.

**Here are ten questions to ask every sponsor each year:**

1. Ask a "get to know you" or "catch up" question.
2. If new: What do you know about our event and what intrigues you about sponsoring? If existing: What part of our event excites you to return?

3. What is your goal for sponsorship this year? Do you want brand recognition, product placement, or to drive community involvement?
4. How will you measure the success of meeting your goal?
5. What isn't important to you regarding events and sponsorship for the upcoming year?
6. What were a few of your favorite events you sponsored last year and why?
7. Was there a least favorite event you sponsored last year? If so, why was it your least favorite?
8. What event activations did you do or see last year that you really liked and/or didn't like?
9. How do you like to be communicated with and how often? If existing sponsor: What did you like about how you were communicated with last year? What did you not like?
10. Are there any questions or concerns you have for me?

Asking these questions will help you better understand the sponsor's needs and assist you in finding co-partnership opportunities. Does your event provide a certain niche you can help fill? What can you do to bring value to their company? As Albert Einstein said, "Strive not to be a success, but rather to be of value."

Long-term sponsorship retention is about building a relationship rather than just making a business transaction. These relationships take nurturing. *The secret to this job is personal relationships with your sponsor contact.* Find out about your contact's life outside of work. What do they do for fun? Do they have future vacations planned? Place this information into your Sponsor Profile document. Place special date reminders in your outlook of "just because" reasons to reach out. Send a birthday card to each sponsor. You will be surprised to hear how touched they are when you call for nothing in particular except to say happy birthday or ask how their daughter's cheer competition went.

Knowing your sponsoring organization and having a relationship with them is great, but you also need to ensure a mutually successful event outcome. It is important to *get your sponsors engaged and dedicated to the event.* It is now time to fulfill your part of the co-partnership. **BE CREATIVE** and come to the table with a few activation ideas that will fulfill the sponsor's ROI while also meeting your own event goals.

Personalize your sponsorships – don't stay inside a sponsorship package box. Gone are the days of having Gold, Silver,

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and Bronze packages. Start with those as an introduction point, but customize them based on your interview session with the sponsor. *“Don’t ask for cash from sponsors, imagine what they want” (Matt Prior).* Maybe you have a sponsor that concentrates on environmental impact awareness and your event has parking concerns. Suggest an activation sponsorship where they sponsor pedi-cabs. Is there something the sponsor can do to help, engage the audience or keep people at the event? The Town of Parker’s Mayor’s Holiday Lighting is well attended, but we were having a hard time getting people to stay for the full event. Partnering with a sponsor, we solved this concern and created a fun-activation in the process. One of the main sponsors of the event provided a prize for a chance drawing and we created a scavenger hunt activity. Sponsor booths serve as scavenger hunt locations with guests stopping by to receive a stamp that will enter them into the drawing. The drawing is held at the end of the night and guests must be present to win. Our new event format has been a huge success and a win-win for both the sponsors and our organization.

You now know your sponsor contact and the company’s goals and objectives for sponsorship. How do you not only keep them committed to coming back each year, but have them grow with you? *Sponsors need to feel loved and appreciated as valued partners before, during, and after the event, as well as all year round!* Like a farmer tends to their crops spring to fall, you have to continue to nurture the relationship with your sponsors through the seasons.

*Make sure your pre-event planning includes your sponsorship partners.* Put together a sponsor checklist that lives in the sponsor profile document.

## Event Sponsor Checklist:

- **Do an introduction or annual Sponsor Interview.** Ask questions, listen and record.
- **Create a written proposal** for new or renewing sponsorship and review it with the sponsor.
- **Create and review the contract with your sponsor.** Go over all details.
  - Who provides banners, logos, marketing materials, swag bag items, etc.? What are the deadlines?
  - What are the payment details? Can they pay with credit card?

- **Send a follow up thank you communication** once payment is received along with a sponsor receipt for records and a copy of the finalized agreement.
- One month out from the event, make sure sponsor has been given copies of **pre-event marketing material and a pre-event snapshot of the event.**
- The week before the event make sure sponsor has been given their **detailed event day packet of information.**
- **Arrange a pre-event walk through onsite** to show the sponsor where their placement will be and help them feel more comfortable on the day of the event. Offer a “donuts and drive thru” time where sponsors can come for a tasty treat and see the space.
- **Assign a dedicated event staff person to serve as the sponsor liaison on event day.** Take pictures of their booth and interactions with guests, listen for stories and feedback.
- **Thank sponsors publically onsite and on social media** the day of the event and have snacks and beverages at their booth.
- **After the event, thank the sponsor** via social media, in email and in person.
- **Hold an in-person post-event meeting with sponsor** contact within a few weeks of the event.
- **“Just because” communication.** Touching base with sponsor at least three times between post-event meeting and next year’s sponsor interview meeting. Communication with your sponsor is not over just because the event is over. This is where the “farmer” in you really needs to take over. Nurture this relationship and help it grow. Having an in-person post-event meeting with a purpose and an agenda is important. Ask the questions but make sure to spend most of your time listening to the sponsor and recording their feedback. This should be put in their sponsor profile document for future planning purposes.

## Post-Event Sponsor Meeting

- Give sponsor a post-event **small gift of appreciation.**
  - Bring a “brag book” or video of the event from the viewpoint of the sponsor.
  - Take a picture of the sponsor near their activation at the event, frame it and bring that as a gift of appreciation.
- **Spread the word!** If a sponsor contact is great, say thank you personally, but also

bring a thank you letter or card and make sure to send a copy to your contact’s boss.

- **Bring event testimonial directly related to the sponsor’s involvement.** If you overhear an event guest say something positive about a sponsor activation, share it with them.
- **Ask for feedback.** What went well? What could have made the experience better?
- **Ask for their “wish list.”** What do they think might be a great addition to the event?
- **Have a “wish list”** of changes you would like to make to the event. Maybe they could help introduce these.
- **Offer first-right-of-refusal** for their existing sponsorship level at the current year’s pricing, or a discount for adding onto the sponsorship.
- **Schedule another meeting to discuss the future co-partnership opportunities.**

At the end of the day, the key to retaining and growing sponsorship revenue is all about building a partnership by cultivating and nurturing a year-round relationship (being a farmer), not selling or doing a single business transaction (being a hunter). Remember to send your follow-up “just because” calls and emails and schedule an annual check-in sponsor update interview. Think big picture when you have your sponsorship hat on. Put in the effort to cultivate your relationship and it will pay off. Soon you will increase your crop yield “sponsorship totals”, turning that \$1,500 single year sponsorship “business transaction” into a \$15,000 multi-year “co-partnership.” Looking further at the bigger picture, you might even find a personal friend in the process, as well!

**Brooke Spain** is the Special Events and Sponsorship Coordinator for the Town of Parker in Parker, Colorado. She and her husband, and two boys, live in the Parker community. Brooke has fifteen years of special events experience and ten years of sponsorship experience. She has been responsible for annual sponsorship budgets ranging from \$25,000 to \$250,000.