

# The First Sponsor Meeting

By Kim Skildum-Reid



(and How Not to Make  
an Idiot of Yourself)

# The first meeting with a sponsor is both the most important, and the easiest to screw up. Sponsors know what they want to hear, they know the red flags, and if you get it wrong, you could foul a potential deal, and not even know why.

Not anymore, though. This article outlines the requirements and pitfalls that every rightsholder needs to know, in order to make it through this very tricky phase of a sponsorship sale.

## Know the Real Goal

You're selling sponsorship, so you'd think the goal of meeting with a sponsor would be selling, right? Well, you'd be wrong.

The real goal with this meeting is to get them to invite a proposal – one that you will carefully craft from information you glean from this meeting. It will be complete and customised and build a vision that they can sell internally. That's what will sell a sponsorship, not you spouting your generic elevator speech and hoping for the best.

The next meeting – the one after they've received the proposal – is the one where you'll probably pitch to a broader group of people, answering questions and deepening the buy-in. That's the song-and-dance meeting. This first one is very different.

## In-Person vs Phone

Business books and blogs are all going to tell you to do sales meetings in person. All of them. And, to an extent, I agree. If you can actually get in front of a sponsorship decision-maker for your first meeting, do it. Realistically, however, very few rightsholders will have the status for a sponsor to agree to do a first meeting in person.

This isn't the end of the world, as you can accomplish everything you need to in this preliminary meeting in ten minutes or so on the phone, if you approach it right.

## Meet with the Right Person

Ninety-nine times out of a hundred, the sponsorship manager is a gatekeeper. They can say "no", but they can't say "yes". That is if you can get through to them at all, as they're often snowed under with hundreds or thousands of unsolicited approaches every month. And meeting with agencies is virtually always a total waste of time.

You need to be approaching someone who controls the budget, and can say "yes". This is usually a brand manager, or similar, such as a category or channel manager. If your property is local, but the company is national, the regional marketing manager could be a good entry point. For smaller sponsors, a marketing manager is a good place to start.

All of this will require some homework, but between Google and LinkedIn, you should be able to find the right person.

## Frame the Meeting Request in a Compelling Way

When you first contact a potential sponsor - whether by email, message, or voicemail - tell them that you've done some homework, think they could be a great fit for your property. Ask if you can schedule a 10 minute meeting, to ensure you've got their markets and objectives right. That way, you can create a bespoke proposal that will meet all of their needs.

The key words and phrases that will catch a sponsor's attention are: Homework, bespoke proposal, markets and objectives, and ten minutes. I'm not kidding.

## Do Your Homework

If you want to really impress a potential sponsor, forget the sexy brochures, sizzle reels, and PowerPoint. Instead, show them that you've already put in significant time and effort to understand their brand, markets, and goals.

At a minimum, you should review...

- Current ads
- Social media, back a few months
- Website
- Media room on the website

Bonus points for...

- Articles in industry publications – eg, search the Banking News website for "Credit Suisse sponsorship"
- Articles in marketing weeklies – Subscribe to their free newsletters and keep them in an email folder. That way, you can search that folder for "Credit

Suisse" and get all of their most recent marketing news.

- What you're looking for is insight into...
- Their brand personality, which probably has a number of facets. Are they innovative? Helpful? Global? Local? Premium? Accessible? Really think about how they position themselves.
- Their markets. Who are they talking to? And don't think about age and gender, think about what kind of people. Urban, millennial, fitness enthusiasts? Adventure-seeking retirees? Exhausted mums of pre-schoolers?
- Their objectives. What perceptions and/or behaviours are they trying to change with those markets?

This will take some time to research, but you'll have one chance at this preliminary meeting, and you don't want to blow it. This is non-negotiable.

## Fact-Finding, Not Pitching

Woo-hoo, you've managed to get a meeting with the sponsor! Now what?

What most rightsholders do is totally lose their mind. They get so excited about actually getting an audience with a sponsor that the first thing they do is launch into an extended, hyperactive tirade about how great their property is, and totally miss that the sponsor's eyes glazed over after about thirty seconds.

I get it. The temptation is enormous, but you're not ready to pitch yet, and if you do, it's not going to turn out well for you. Sure, give a quick overview of the property you're selling, but you really only need to provide enough to give the sponsor context.

Instead, take all that research you've done, and use it as a springboard to ask questions and fill in any gaps. This will both demonstrate your very canny approach to sponsorship, and ensure you've got exactly the right information and emphasis to create a perfect offer. Some examples:

- I noticed that you seem to be positioning the brand for a more spontaneous, outdoorsy, and probably younger market than you have in the past. Are you shifting the brand in that direction, or is it more of an extension into that market?
- Your recent campaign pushes your already edgy brand personality even further. How has that worked for you? Do you envision continuing on that trajectory?
- Obviously, you have some flagship stores, where you control the experience. How important is gaining retail support and influencing the experience in competitive environments, like boutiques and department stores?

## So, rather than focusing on hitting it off, focus on how you can help them to sell the sponsorship internally. What do the other stakeholders need that you can incorporate into your proposal? Helping the decision-maker do her/his job is going to get you a lot further than trying to be their new BFF.

After getting the basic brand needs, you can shift into some research that gives you information, positions your event as creative and responsive, and starts to showcase the versatility of what you're doing and how they can use it.

- Your most recent campaign is controversial, but seems to have hit a chord with your key target market. If we can work that into this sponsorship, is that something you'd like to explore?
- I note that you seem to have some very interesting charitable projects. Project X, in particular, has a great fit with what we're discussing. If we could work that into the sponsorship in a meaningful way, would that interest you?

It's so rare for rightsholders to come to them so prepared, with such good questions, that they will likely be both delighted and shocked. That doesn't guarantee you'll get the deal, but you will have their attention.

### Don't Even Bring a Generic Proposal or Prospectus

If you give a sponsor some generic proposal, or some kind of prospectus full of set levels and packages, you will be undoing all of the good work that's led to the preliminary meeting. The sponsor will look at it and think, "I thought they were sophisticated, but I guess not". It's much better to spend that meeting listening, and get them a great, fully customised proposal, a few days later.

If you want to provide a bit of context, you could bring a short, sharp, non-salesy one-sheeter, covering the basics of your property, but not about sponsorship. Including a link to your website in an email before your meeting accomplishes the same thing. Context, not sales.

### You're Not Ready to Name a Price

They'll ask, you can be sure of that, but you won't be ready to price an offer until you've actually built the offer, and that's what you need to say.

If they ask for a ballpark price, you can do that, but keep it vague enough that you have some room to work. Say something like, "We're probably looking at mid-five figures" or "This is likely to come in low six-figures". That will give them a comfort level, without committing yourself.

### Don't Overvalue the Individual Relationship

You can get along great with a sponsor, but that's not going to get you the sale. Reality is that the decision-maker you meet with will likely want to get buy-in from a bunch of other people, before they will say "yes" to you.

So, rather than focusing on hitting it off, focus on how you can help them to sell the sponsorship internally. What do the other stakeholders need that you can incorporate into your proposal? Helping the decision-maker do her/his job is going to get you a lot further than trying to be their new BFF.

### Overplaying a Referral is Also a Mistake

Following on from the previous point, you also don't want to overplay a referral. I don't care if one of your board members knows the CEO – it might get you the meeting, but it's not going to get you a "yes". Just consider yourself lucky you got your foot in the door, and work your arse off to prepare for that meeting and get it right.

### Follow Up with a Proposal, and Make It Good

If you do all of this, and the sponsor has any interest, they'll give you the information you need and invite a proposal. Don't blow it.

Be sure your proposal...

- Is complete, and has all of the information they need to sell it internally
- Includes creative ideas for leverage, which will build vision for what the property can do for their brand
- Follows a tight story arc, building a business case, without a bunch of extraneous information or fluff

- Is far more about the brand and their markets than it is about your organisation or property

If they don't invite the proposal, that doesn't mean you've done anything wrong, it just means they don't think it's a great fit. Don't take it personally. The fact that you've put in so much effort means that the door will be open to you, in future.

### Know When They're Blowing You Off

If a sponsor says, "Just send me something generic", or refers you to the sponsorship manager or an agency, they're not interested.

Don't be a jerk. Be polite. But understand that they're just saying what they can to end the meeting, and your chances of actually getting a sponsorship is virtually nil.

### The Upshot

You've got one chance at a preliminary meeting. That doesn't mean you need to be perfect. You don't need every answer, or the gift of the gab. You simply need to understand what elements of that meeting are going to make a difference, and put some effort into getting those right. Do that, and you'll be way ahead of the pack.

**Kim Skildum-Reid** is one of the sponsorship industry's most influential thought leaders. She has a blue chip list of consulting and training clients spanning six continents, is author of global industry bestsellers, *The Sponsorship Seeker's Toolkit* and *The Corporate Sponsorship Toolkit*, and commentates on major business media around the world. She is the brains behind industry hub, PowerSponsorship.com, and offers sponsorship consulting, training, speaking, and coaching. Kim can be reached at: Email: [admin@powersponsorship.com](mailto:admin@powersponsorship.com) | Phone AU: +61 2 9559 6444 | Phone US: +1 612 326 5265 or for more information, go to: <http://powersponsorship.com/>.