



## RENEWALS:

# THE GIFT THAT KEEPS ON GIVING!

### Dear Sponsor Doc:

We are beginning to work on our sponsorship renewals for 2018 and I am hoping you can provide some tips that will help me with closing our deals?

**B.G. Rockford, IL**

### Dear B.G.

To most people, autumn means falling leaves, Spiced Pumpkin Lattes at Starbucks and family outings to the nearby pumpkin patch. To the person responsible for sponsor sales, it means renewal time.

Here at CSG, we spend most our effort and attention on preparing and scheduling renewal meetings from September – mid-November. As I look at my calendar for just next week, I have three booked.

Needless-to-say, if your event takes place in the late spring or summer, NOW is the time to get this year's sponsors committed for 2018. These are prime months for renewals as most companies conduct their annual planning and budgeting cycle during the fourth quarter.

We regard renewals as creating the crucial financial foundation upon which to build for the coming year. Typically, we can expect to renew 80 – 90% of our sponsors. The ones we lose are usually a matter of changing marketing strategies and staff changes vs. ineffective results.

Here are some of the key things you will want to have to assure renewals for next year.

1. You produced a great event in 2017 that delivered the vast majority of promises made to your sponsor and even better, you over-delivered on what they expected.
2. You have prepared a customized Post Event Report for each individual sponsor that provides clear information and "performance" results on their sponsorship. Information that your recap report must include are:
  - Event summary – What happened!
  - Accurate attendance and audience demographics
  - Media summary and samples of ads
  - Digital and social media recap
  - Samples of collateral materials such as posters, program, etc.
  - Photos of the sponsors specific activation on site
  - General photos or video of the event

Post Event Reports are not just important for archival documentation, but they should stir up great feelings about the event and lead you into the renewal sales pitch.

3. We create a Sponsorship Renewal Sheet for returning sponsors rather than a whole new proposal, as after they have experienced the event personally, they don't need you to describe it to them again. Our renewal sheets are specific to each sponsor and include:

- Next year's dates
- Sponsor level
- Exclusive category the sponsor is receiving
- Assigned event asset
- 2018 Rights & Benefits
- Fee (including any increase)
- Deadline for which renewal is expected

4. We do not want to do these renewals by phone or email, so I schedule face-to-face meetings with each sponsor to go over their experience and discuss ideas and improvements for next year. This gives me the opportunity to continue to grow our personal relationship and get a read on their likelihood to renew.
5. Don't leave the meeting without asking for their sponsorship again. Most of my sponsors say they are back during the meeting. If they can't confirm right then, I ask when they expect to have a final answer and I am sure to follow-up.

I hope these ideas help you with your renewals. It's great ending the year with most or all of your 2017 sponsors locked down for 2018.

### The Sponsor Doc

With more than three decades in sponsorship sales and consultation, **Bruce L. Erley** is the President and CEO of the Creative Strategies Group, a full-service sponsorship and event marketing agency based in Denver, Colorado he founded in 1995. Accredited in Public Relations (APR) by the Public Relations Society of America and a Certified Festival & Events Executive (CFEE) by the International Festivals and Events Association, Erley is a highly-regarded speaker on event marketing and sponsorship having spoken on the topic around the world in such places as Dubai, Vienna, Beijing, Toronto and New York.

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