



## SHOULD YOU DATE WHILE YOU ARE MARRIED TO A SPONSOR?

### Dear Sponsor Doc:

We just lost a major sponsor for our event...a bank. It was a long-term relationship that looked solid, so we weren't courting any other bank sponsors. With them gone, we were left with no other relationships with other banks and must start all over again to fill the gap.

What do you do to protect yourself from the loss of a major sponsor? How do you have a back-up "Plan B" sponsor in mind, without offending the current sponsor.

CEO, Michigan

### Dear C.E.O.

I feel your pain! Losing a top-level Title or Presenting Sponsor is a real problem, especially when it comes out of left field. Irrespective of why they left, (though it would be helpful to know the reason), sponsors do come and go. The key is not to become complaisant with these partnerships.

I know that prospecting for sponsors when you already have one in place, feels a bit like dating other people just in case your marriage doesn't work out. But this is business, not love. You should always have a handful of potential partners you are developing so that you are not starting from scratch should a break-up take place.

We are regularly calling on prospects to ascertain their marketing and communications objectives, planning and budgeting process and to garner potential interest. The ideal scenario is the prospect who says, "if XYZ company ever leaves, we are very interested."

I had the situation a couple years ago when a large credit union dropped their presenting sponsorship of popular consumer show, another C.U. had expressed interest during one of our meetings, and I called them the same day I lost the current sponsor to tell them it just became available. I had a signed replacement within three weeks!

We regularly invite sponsor prospects as VIP guests to an upcoming event to come and experience it for themselves. If they are competitors of a current sponsor, we try to keep it on the downlow, but I have also found that sometimes, if a sponsor knows that their competitors are interested, they double down on the agreement, extending it further into the future.

When I do need to start from scratch replacing a high-level sponsor in a competitive category, I will often lead with, "This is

the first time in five years that this category has been available." "If you have ever been interested in this event, the opportunity is there!"

Finally, it is important to note that we have sometimes gone a year or two without a specific category as a sponsor. My position is that separation allows the old branding to fade away a bit so that a new sponsor can take it over without any old "ghosts."

CEO, I know the task you have ahead of you. I hope these ideas are helpful!

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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