



REFLECTIONS ON A CAREER SELLING SPONSORSHIP (PART I)

Dear Readers:

At the end of this year, I am trading my sales hat for sponsorship consulting. I've enjoyed more than 40 years representing many different organizations and events in their quest for sponsors, but it's time to pass that torch to a younger generation.

I was asked to share some of my thoughts and reflections on a career selling sponsorship. Frankly, it's too long for one column so this is Part I. I hope you find it helpful.

So, after more than four decades in sponsorship sales, what have I learned?

First it starts with your *Sales Philosophy*. What is your fundamental understanding and approach to selling sponsorship? Why would someone want to spend money on your event?

- **Sponsorship is a Marketing relationship.**

Many events are nonprofit and have a philanthropic mindset, that sponsorship is a version of fundraising. It is NOT. Sponsors are spending dollars with events to advance their marketing and communications goals, not their corporate contributions objectives.

- **It's All about the Audience.**

You need to know all you can about the audience your festival delivers. Sponsors are buying access to your audience, and they want to be sure they will find their target customer at your event. Demographic information is the minimum of what you need to provide. If you can add lifestyle or future buying habits, even better.

- **You must provide a positive value proposition**

Like any purchase decision, you must be able to demonstrate that you are providing a positive return on investment. More and more, sponsorship packages are being "scored" by sponsors or their marketing agencies. Proposals and post event reports must include the necessary metrics to reflect the positive ROI the sponsor receives.

- **Sell the "Why" not the "What"**

Too often, events spend all their time describing their event, what they accomplish, and how they will use the sponsor support. Instead, you must address the "why." Why should the prospect be interested in a partnership with you? Why does your event excel other opportunities they are likely reviewing? How are you going to help them achieve their goals?

Next you need to be sure you have the right Personal Skill Sets to sell sponsorship. To some people these skills come naturally. Others develop "sales chops" over time with training and professional development.

I have found these skills to be essential to a successful career selling sponsorship.

- **Solid communications skills** – You must be able to effectively represent yourself and your property in both the spoken and written word. Clear, articulate, compelling and succinct communications skills are a must.
- **Persuasion** – Frankly, this has more to do with listening than talking. Without "puffing" or deceiving someone, can you convince them to see your perspective? Can you paint a power-

ful picture of how they will benefit from alignment with you? Can you effectively forecast the positive results they will receive?

- **Organization & Preparation** – You must be ready to sell! Do your homework. Research your prospect on Google and LinkedIn. Have your proposals buttoned-up and ready to go. Know your event so well that you can answer questions or address objections quickly and easily.
 - **Discernment** – How effective are you at understanding a sponsor's needs? Can you distinguish between what they are saying and what they are meaning? Is their body language revealing what they might be thinking? Can you effectively express back to them what you are hearing?
 - **Innovation & Creativity** – Sponsorship is a creative medium. I love coming up with solutions that are unique and outside the box. Often these are the ideas that secure a positive decision to move forward with a sponsorship.
 - **Problem Solving** – In our business, stuff happens. You must be an effective problem-solver. I never bring a problem to a sponsor without a solution already in mind. "Make goods" are essential to keeping relationships strong.
- Finally, I've found that sponsorship salespeople need to have a "fire in the belly." I get so pumped when I put together a deal that meets the sponsor's goals as well as those of the events I represent. These win-wins give me a high that is hard to replace.
- In the next issue, I'll cover other reflections including consultative sales, relational sales, how to get deals done, and the role your attitude plays.

Until then,

The Sponsor Doc

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