



62 Sponsoring for maximum return

What is sponsorship?

Sponsorship is when your business enters into a mutually beneficial relationship with a person, event or activity that enables you to connect your brand with the audience it attracts. You as a sponsor will provide an agreed sum of money that will allow you an agreed set of promotional opportunities.

Each sponsorship deal will be different depending on what it is and what it involves. Sponsorship opportunities exist in the arts and media, sport, business and in the community. They exist at all levels from local to global. The investment required can also range from a few hundred to thousands of pounds depending on the perceived value of the marketing opportunity.

For the small business there are many local opportunities to connect your business with worthwhile events, competitions and people that attract attention. Some examples might be business awards, school and community projects, football matches, conferences, business shows, social events, festivals, charity auctions, horse shows, polo matches, cycling competitions, boat races and many more.

Why is it of value?

The potential value of sponsorship is in its potential for connecting your brand with the values and interests of the audience that the sponsorship targets. Sponsoring an event can help your potential customers to make an emotional connection with your business as a direct result of your involvement in an event or sport that matters to them. Sponsorship can enhance the relevance of your product or service to your audience if the opportunity is used to provide some customer education. The attributes of your brand can be connected with the attributes of the event.

Sponsorships can create an opportunity for you to make more impact with your existing marketing activities. You can promote your connection with the event and the event will promote its connection with you.

Sponsorship is about building a better and more loyal relationship with your existing and potential customers.

Your challenge

Choosing the right event or person to sponsor will be your challenge. Sponsorship can be no different to giving someone a cash handout if you do not plan to achieve something from it. Spur of the moment decisions based on gut instinct with no particular objective are most likely to result in nothing more than a warm feeling.

If you want to maximise the return you get, you will need to have a plan and a strategy for doing so in the same way as you would have for any other marketing activity you engage in.

How to sponsor for maximum return

- Make sure that you know what you want to achieve with your sponsorship. Is it about raising your profile, educating customers, generating leads, building customer loyalty or making a connection and association with something your target audience cares about?
- Make sure that you are very clear about who your target audience is and what their interests are. If you want to target young people who enjoy socialising, then you might consider sponsoring a local beers and blues festival. If you want to target successful small business owners, then you might consider sponsoring the local business awards competition. If you want to target horse owners, you might consider sponsoring a show jumping competition at a county show.
- Know your own brand values and what kind of event would enhance those values. If your brand is about prestige or fun and creativity then the event you choose must reflect those values. Sponsoring the wrong event can be damaging to your brand.
- Do your research. Find out about the sponsorship opportunities available to you. Discuss the audience profile, numbers and values. Make a match with a sponsorship opportunity that best fits with the people and values you wish to connect with.
- Make sure that you get your team's buy-in to the sponsorship. Getting their support and involvement will be the key to making the complete relationship work.
- Plan how you can integrate the sponsorship you have committed to into your current marketing and promotional activities.
- Decide on a sponsorship budget and stick to it.

- Decide how you will know if your sponsorship has been successful. Consider what measures you can put in place.

CONSIDERING SPONSORSHIP? – SPECIAL RESPONSE CHECKLIST

- ▶ What do you want to achieve?
- ▶ What type of events would help you build a stronger connection with your target audience?
- ▶ Where do your target audience go – what do they support?
- ▶ What does your brand need to be associated with?
- ▶ Having short-listed some events – what are the potential benefits of each?
- ▶ Consider how you could use your sponsorship opportunity to offer customer education.
- ▶ How would you like your business represented at the event?
- ▶ What promotional messages would be appropriate to accompany the sponsorship activity?
- ▶ How could you add value at the event and make yourself memorable?
- ▶ What creative ideas do you have for using the sponsorship opportunity to generate some leads? Is there something you could offer that would get people to contact you?
- ▶ What involvement do you want your team to have?
- ▶ What is your plan to maximise your return on your investment?

How to use this information

Maybe you have sponsored before but not really considered how you could maximise the return you get from it, or maybe you are considering it for the first time. Either way, sponsorship can be one of the best ways of building a strong and loyal connection with your target audience. Use this information to help you plan your approach. Get it right for your business brand and the customers you want to influence.

***Think sponsorship and make a connection
with your target audience***