

Sponsorships are the financial or in-kind support of activities. Businesses often sponsor events, trade shows, groups, or charity causes **to reach specific business goals and increase their competitive advantage.**

10 sponsorship principles that Procurement must consider

- Sponsorship is an investment. ...
- The sponsorship cost is just the start. ...
- Define the value of the sponsorship. ...
- Make sure you shop around and negotiate. ...
- Define whom the sponsorship is benefiting. ...
- Put business before pleasure. ...
- Ensure you protect your investment.

1. Brand Visibility

Sponsorships put your brand visuals in front of large audiences who haven't heard of your business. The bigger the event, the more press and social media mentions you get before, during, and after the event day. With many sponsorships, you get featured ads, signs, or radio spots that boost brand recognition.

If you plan promotional giveaways, a huge number of people will be toting your branded swag. Quality matters, so choose events with a track record of attracting good press and customers.

2. Targeted Marketing

Whether you're involved with a local charity drive or craft fair, the right event attracts highly interested customers. Sponsored events often cater to niche audiences or member organizations. You gain opportunities to engage one on one with people looking for relevant product solutions.

3. Consumer Perception

Few people are motivated to check out a store that always looks sad, shabby, and empty. Likewise, online shoppers are turned off by e-commerce sites with no branding, business details, or security certificates. Public perception can make or break your business.

4. Efficient Lead Generation

Think about the amount of time you normally spend hunting for 10 qualified leads. How about 20, 50, or 100? Not only do events bring you a host of compatible customers, but they also show the human side of your business.

Forming an emotional connection is half the battle of building brand loyalty. By attending in person, you can learn about customers, promote your products, and build a mailing list.

Event holders typically provide data about attendees or attendance rates in advance. Do your research well, and you can plan a strategy for meeting as many people as possible.

5. Sales Goals

Along with leads, consumer events allow you to rack up sales on the spot. Picture a restaurant that sponsors a local music venue or sports team. Setting up a branded booth to feed hungry fans is an easy way to get new business. Many companies make the bulk of their purchases at trade shows, and you can quickly earn their respect as a sponsor.

If sales are your top priority, choose an event with high foot traffic and few direct competitors.

For bigger events, you can often pay more for category exclusivity. That way, you don't have to worry about selling the same products as another vendor.

6. Community Goodwill

Strengthening your business image is one of the most valuable benefits of event sponsorship.

Customers love brands that care about spreading positive messages and helping the community. Linking your business to a worthy cause can draw lasting support and media attention.

Community involvement also sets you apart from larger brands. People have more incentive to support your business if you're invested in the local community. Find out what matters to customers, and pick causes that align with their values to boost loyalty.

7. Content Strategy

Event sponsorships provide fresh material to expand your content strategy. By connecting with the event holder on social media, you can find relevant audiences to target. According to ESP, 98 percent of [sponsors uses social media](#) to promote their involvement. Popular events get a lot of engagement, which you can use to create content themes or promote your own hashtags.

generated content has a greater impact on customers, so make it easy for people to tag your business on social media.

8. Audience Insights

Established organizations and member associations often hand out data about the event performance. In ESP's findings, 46 percent of sponsors considered post-event reports to be extremely valuable. Thirty percent valued business ideas they gained from events, and 34 percent valued info on audience perceptions.

Event sponsorship is a beneficial learning experience for new and veteran business owners. After all, a roomful of great minds is better than one. You get a firsthand look at how other businesses differentiate themselves and attract customers.

9. Business Relationships

Are you in the market for new partnerships or supplier relationships? Events are great places to find non-competing businesses you can collaborate with in the future.

Small business owners are busy folks, so most are happy to share leads and cut their legwork in half. Find out what businesses are participating, and prepare pitches to introduce yourself to key players.



THE SPONSORSHIP
— COLLECTIVE —

7 REASONS

SPONSORS WORK WITH BUSINESSES AND ORGANIZATIONS LIKE YOURS



1 LEAD GENERATION

If there's no intersection between your audience and the sponsor company's, then the sponsor knows the lead gen chances are slim.

2

BETTER BRAND AWARENESS

Even though your sponsor company might be more well-known than your business or organization, that doesn't mean the sponsor is super known to the average consumer.



3

A CHANCE TO EMBRACE A NEW ROLE

In working to improve a community these companies take on a different role than what you usually know them for. What company wouldn't want that?

4

STAND OUT FROM THE COMPETITION

If your target company offers sponsorships while even a few of their most steep competitors don't, then that's an instant advantage for the sponsor company.



5

GAIN MEDIA EXPOSURE

Sponsors are indeed benefiting, as the more mentions of their name in the news, the more leads they generate, the more web traffic they attract, and the more of an advantage they have over their competitors because of the media buzz.

6

EXPAND AUDIENCE REACH

The sponsor is giving you the keys to growing your business and thus your audience. You'll get media attention, funding or help with your event, web traffic, and new leads. In exchange for their expertise, your sponsor company gets to feed off your audience.



7

DRIVE MORE SALES

Leads are more qualified thanks to the sponsor company's vetting, their likelihood of taking advantage of these offers is much higher.