

The **SPONSORSHIP BIBLE**



THE PROVEN FRAMEWORK
FOR WINNING
MARKETING PARTNERSHIPS
ACROSS ANY INDUSTRY

CHRIS BAYLIS

The Sponsorship Bible

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WILEY

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Introduction

First, I want to say thank you for inviting me on this journey with you. Sponsorship can feel like a foreign language with a set of rules that are hard to interpret at the best of times, and I wrote this book to help you understand those rules. At times, you will feel challenged by the content but I want you to recognize that feeling as a sign of growth.

Why I Wrote This Book

I spent many years fumbling around in the dark trying to sell sponsorship, figuring it out as I went and making a great number of expensive and embarrassing mistakes. Quite simply, I decided to write the book I wish I had when I first started in the sponsorship industry. A book that can be used by someone looking for their first sponsors as well as someone looking to grow their million-dollar sponsorship program.

As Ken Schramm said so eloquently, “A smart person learns from his mistakes, but a truly wise person learns from the mistakes of others.” My journey has been one of learning from my own mistakes, but this book was written so that you can be wise where I was forced to be smart.

Who This Book Is For

If you are looking for sponsorship, then this book is for you. “But what if I am an event planner, non-profit, volunteer, board member, podcaster, influencer, athlete, festival owner, teacher, student, fundraiser. . . .”

Yes, this book is for you.

“What if I already know everything about sponsorship? Have found success? Have closed big deals?”

Yes, this book is for you.

Sponsorship is a discipline that must be learned and mastered like any other. In this book, you will learn to think, act, and speak like a sponsor and to present your opportunity as a legitimate marketing opportunity to potential brands. You will also learn how to grow existing sponsors, onboard media, and promotional partners, as well as sign multi-year sponsorship deals.

A Structured Approach

The book is designed to move you through the stages of building a world-class sponsorship opportunity, worthy of cash sponsorship. Does that mean you should read the book start to finish?

Maybe.

If you are brand new to the sponsorship world or you've been at it for some time but not generating the sponsorship dollars you need, then yes, start from the beginning. More advanced practitioners will likely start with Valuation and continue from there or simply pick and choose the sections that apply to where you are in the sales and activation cycle.

Are you ready to begin? Great! Let's get started!

PART I

Why Clarify?

Most sponsorship seekers will dismiss the idea that they need to get clear on what they have to offer because it seems so obvious. Yet, the reason most sponsorship opportunities fail to launch is precisely because what they thought was such a clear value proposition is anything but. The focus on “I need money so I can run my sponsorship opportunity, event, podcast, festival, conference, or charity” is essentially sponsor repellent.

To succeed in sponsorship, every sponsorship seeker has to start with clarifying the value of their opportunity to sponsors, and that involves a deep dive into the marketing value, the audience, and the exciting ways a sponsor can connect with that audience.

You know you lack clarity in your offer when any of the following are true:

- ◆ You send sponsors proposals and packages before you speak to them
- ◆ You submit online forms asking for sponsorships
- ◆ You use “donation” and “support” and “partnership” interchangeably with the word “sponsorship”
- ◆ You think of your audience as “everyone” or “the community”
- ◆ You think sponsorship’s primary benefit is to “raise awareness” or “because it is good for the community”
- ◆ Your packages include levels, charts, or tiers with lists of benefits at each level

If you are not in a position to fully customize everything you send to a sponsor, your issue is not lack of time, it is lack of clarity, and that’s what Part I is designed to solve.

CHAPTER 1

The Mindset Shift

The most critical first step in generating sponsorship revenue is to throw out everything you think you know about sponsorship. In order to win at the sponsorship game, you have to understand the goal, the rules, the players, and what's expected of you before, during, and after sponsorship negotiations. We'll explore these concepts in depth across the book, but it all begins with recognizing what sponsorship really is and how to think about it.

What Is Sponsorship?

Sponsorship is a marketing discipline. This is an important distinction because marketing serves one specific purpose, which is ultimately to help a company get and retain customers.

So when you ask a company for sponsorship, you are asking them to give you money that is earmarked for marketing. To get a company to give you their marketing dollars, you are competing with all other marketing channels, and that is exactly how they will assess your value.

What Sponsorship Is Not

People often misuse the terms “sponsor” and “sponsorship.” For example, they use the term “sponsorship” to describe activities that are, in fact, not sponsorship at all or that describe a small part of sponsorship, like logo placement.

Sponsors are not:

- ◆ Donors
- ◆ Investors
- ◆ Interested in “awareness”
- ◆ Looking to buy levels
- ◆ Happy with a few logos on signs
- ◆ Trying to “give back to the community”

Sponsorship is not:

- ◆ About sending Gold, Silver, Bronze packages
- ◆ Logo placement
- ◆ Begging for money
- ◆ Easy
- ◆ About “knowing the right people”

Sponsors Don't Exist

There is no such thing as a sponsor. Not really. There are only companies that are interested in getting new customers or keeping existing customers. No member of the marketing team wakes up one morning and says, “What can I sponsor today?” Instead, they wake up every morning ask, “How can I get more customers?”

A mistake I see made all the time is people looking at companies as sponsors, as though their main reason for existing is “to sponsor” rather than understanding the truth, that in order to get their marketing dollars, your sponsorship opportunity has to be as good as, or better than, the other marketing channels a company could use.

“But I'm Only Looking For. . .”

Whether you are looking for a US\$500 sponsorship or a US\$5 million sponsorship, the process is the same though admittedly the stakes are likely higher with a US\$5 million sponsorship deal.

Just because you are “only” looking for what you think is a small amount does not mean you can ignore the rules of the game. US\$5,000 given to you needs to be a better marketing spend than any other channel. In some cases, a small ask in your opinion makes up a large portion of the company's marketing budget and so even a “small” amount comes with a lot of demands and requirements.

"But I'm Different. . ."

I know what you're thinking. "But Chris, I'm different! Brands really do sponsor me because of our relationship, my impact on the community, because they love Gold, Silver, Bronze packages or because they are donors."

If your only value proposition is that you are good for the community and you sell sponsorship through stock packages, then of course the only sponsors you currently have resonate with that offer.

I am here to tell you what you already know but don't want to admit: that your current process may work on some levels, but it will never get you to where you need to be and you are going to burn yourself out trying. If you want to increase your sponsorship revenue, you need to let go of the idea that you are different or special and instead make peace with the reality that you are going to have to think, act, and speak like a sponsor in order to appeal to them. But that's why you're reading this book, isn't it?

Conclusion

In order to succeed in sponsorship, it is critically important to reframe what sponsorship is and how you think about sponsorship. If you approach sponsorship like an investment, a partnership, or a donation you are unlikely to be successful; however, if you approach sponsorship with the mind of a marketer your likelihood of success increases significantly.

CHAPTER 2

Define Your Opportunity

Being able to describe your sponsorship opportunity to a sponsor is critically important and is something that the vast majority of those looking for sponsorship get wrong. Most people describe their needs and expenses followed by why they or their organization would benefit from sponsorship dollars followed by vague promises of “awareness” or “it will be good for the community.”

Instead, you want to position yourself as a great marketing investment and a partner who can help a company achieve its goals through sponsorship. In this chapter, you will learn how to speak like a sponsor, how to identify your sponsorship opportunity, and how to present it in a succinct way to pique your potential sponsor’s interest.

Speaking Like a Sponsor

It’s important to be able to speak like a sponsor. Why? It’s true that using the right words won’t get you sponsorship but using the wrong words will kill the deal before you even get a chance to pitch your opportunity.

Asking for donations, investments, or seed funding from a sponsor is exactly the wrong language and the wrong approach. When you speak like this, or if a sponsor detects that you are thinking like this, they respond with “just send me a proposal” or “fill out the online form” which is top secret sponsor code for “Please go away.”

There are four key terms that you want to be able to use when positioning yourself to sponsors.

- ◆ Property
- ◆ Audience
- ◆ Activation
- ◆ Assets

The word *property* in this case simply means your sponsorship opportunity. Going forward, we are going to use the word *property* to describe your sponsorship opportunity and you should too when speaking to sponsors. The reason that speaking the language of sponsors is so important is because you want to avoid social dismissal which, simply put, is a sponsorship prospect realizing that you are not in the know or a member of “the club.” The club in this case is for people who know that sponsorship is a powerful marketing tool and who know how to use sponsorship to get a brand the outcomes they are after. By speaking like a sponsor you won’t necessarily get money but you will avoid being immediately dismissed as an outsider or an amateur.

When we talk about *audience*, we’re talking about the people who congregate around your property. In other words, the people in your database, your social media following, the people in your physical location, the people who are attending your event, listening to your podcast, engaging you in some way. Audience in this case refers to the group of people that you have access to by virtue of the fact that you have a property.

When we talk about *activation*, we’re talking about engaging experiences for your audience. This could include something simple like a contest, a networking event, or just free beverages and food. The idea of activation is that you’re engaging your audience in interesting and meaningful ways.

Assets refer to those individual items that you can offer a sponsor as a benefit, like logo placement, an e-blast, a mention from the stage, the ability to give out samples.

Most people focus exclusively on assets when they sell sponsorship, which is why they are not successful. Instead, the most powerful thing you can offer is audience and access to that audience through well-planned activations.

Identify Your Sponsorship Property

Imagine yourself at a networking event and the head of marketing from Company ABC comes up and says, “Hey, what do you do?” You’re really excited because you know they would make a great sponsor for your property. How will you respond?

You can say, “I’m a podcaster,” or “I’m a festival planner,” or “I run a conference,” which tells them very little. You can speak for 30 minutes about what you do in hopes of selling them some logo placement, which won’t work either.

To be able to answer this question, you need to know what a sponsorship property is, and isn’t, and be able to describe it in a way that intrigues your potential sponsor.

The Property Litmus Test

A simple but effective way to identify a sponsorship property is to answer the following questions:

- ◆ Do you, or your company, own the property?
- ◆ If you wanted to sell naming rights to the property, could you do it?
- ◆ If you wanted to have activations for your audience ideas, could you do it or would you have to get the approval of a third party?
- ◆ Does it have a clear and distinct audience?

If you answer yes to all of the above, then you have a property. If, for example, you are looking for money just to run your company or your charity, it would fail the property litmus test. But if your company or charity has an event, podcast, or conference, even if you will use the revenue to fund your company, then yes indeed, you have a property.

The Elevator Pitch

Nobody likes working on an elevator pitch, and nobody likes to answer the question, “How would you sell me this property in 20 seconds or less?” In fact, coming up with your elevator pitch isn’t really about selling your property to a potential sponsor. It’s actually about being able to succinctly describe what you do, what you offer, and why it’s valuable.

THE ANTI-ELEVATOR PITCH

Let’s start with the anti-elevator pitch. The perfect way to make sure no sponsor will ever want to speak to you again. You would start by explaining the long and detailed history of your company, when you were founded, how you help the community, how much you love the work you do, how expensive your property is, and you would ask for money in exchange for “awareness.” The anti-elevator pitch works when asking for money or free product.

CLARITY IS VALUE

The fewer words you can use to describe what you do, the more you sound like a high-value property. Sponsorship is a marketing discipline and your elevator pitch has to appeal to marketing professionals and business owners.

You want your elevator pitch to sound something like:

"My property is a conference. Our audience includes accounting professionals from small agencies across the Midwest. We have some really fun wine and coffee tasting activations along with some networking and some thought leadership opportunities as well as sampling and speaking engagements. Is this an audience that resonates with you?"

THE ELEVATOR PITCH FORMULA

Don't be afraid of the elevator pitch! Think of it instead as a simple way to frame what you do so that a sponsor will immediately recognize that you understand marketing as a discipline.

Here is the formula that you can use for each of your properties:

- ◆ Property name
- ◆ Short description of audience
- ◆ Three activations

That's it. Very simple. For example, you can say:

My sponsorship property is <Property Name>, and it attracts <Audience Type> who love that we offer <Activation Name>. Is this an audience of interest to you?

And just like that, you've gone from being dismissed by sponsors to being able to speak to them in a way that resonates with them about the things they are interested in, which is audience and access to audience through activations.

Conclusion

Being able to speak to a sponsor in their preferred language is critical to your sponsorship success. Getting this wrong will disqualify you from sponsorship but getting it right means that you increase the chance that you will be invited to share more. And although this skill is necessary, it's not sufficient by itself. To be able to really appeal to potential sponsors, you have to really understand your audience, which is what the next chapter is all about.