

2019 Guide to Event Sponsorship

The Current Trends and Best Practices for Success



The online world has connected brands to customers in new ways, but your event can give them something digital advertising can't — unprecedented access to their customers.

According to IEG's 2019, US report on "What Sponsors Want", sponsorship spending in North America is expected to grow faster than other forms of marketing and advertising and this is likely to transcend across the pond too.

A guide for ambitious event professionals

This guide is for event professionals who are running large-scale events and want to future proof their ability to win and retain sponsors. You know that sponsors add an important revenue stream to your event and help you deliver enormous value to your attendees.

What you'll learn:

- Why gold, silver, and bronze packages are the most overrated tool
- The secret, sponsorship-winning weapon of B2B events
- How to correctly determine the value of your sponsorship assets

And so much more...

But first, let's take a moment to talk about the new paradigm of event sponsorship.



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The New Paradigm of Event Sponsorship

What is sponsorship? If you're having difficulty answering that question, you're in good company.

"It used to be a pretty simple answer," says Larry Weil. Larry is the Sponsorship Guy. And with nearly two decades of experience and over 4,000 brand and industry contacts, it's a title he's proudly earned.

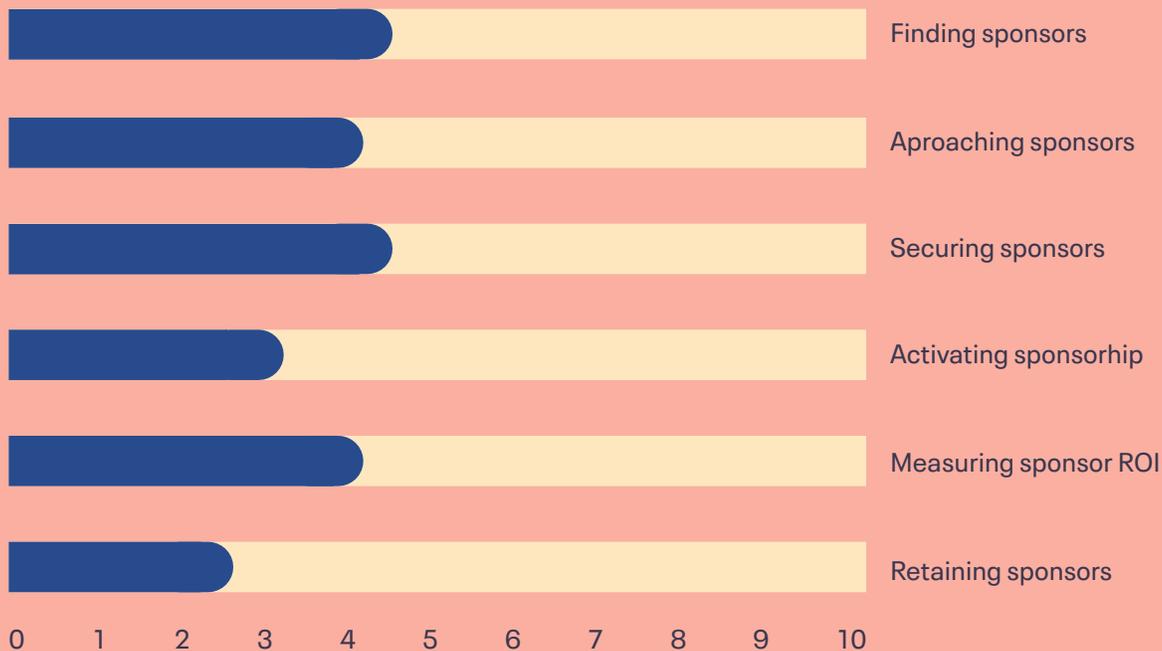
On the surface, sponsorship is a highly specialised branch of advertising and marketing, connecting brands to their customers. But as Larry Weil said already, there's much more to it than that.

In a recent survey, event professionals were asked to rank their sponsorship challenges from least to greatest. The results seem to suggest an answer to why so many professionals, the experts, included, have a hard time defining sponsorship succinctly.

Respondents said that securing sponsors for their event was just as difficult as finding them — which was only marginally more difficult than approaching sponsors and measuring and evaluating sponsorship return on investment (ROI).

The emerging pattern in these responses shows that events aren't struggling with any single aspect of event sponsorship — it's the entire process.

Respondents of a recent survey said finding and securing sponsors were their greatest challenges.



“Digital advertising has changed things,” says Joe Waters of Selfish Giving. He spends his time helping nonprofits secure corporate sponsors and has a lot of experience and advice to impart. “The abundance of data and analytics in the digital world has greatly influenced how sponsors measure success in the real world.”

“When I started in the industry, smartphones and social media platforms were just coming into play,” says Katie O’Neil, who’s worked on events like HubSpot’s Inbound and is now the Senior Corporate Events Manager for LogMeIn in the US. “There are so many more ways for an event sponsor to interact with their event attendees now.”

Sponsorship Collective president and CEO Chris Baylis calls this shift a new paradigm for event sponsorship. "In order to build a foundation and successfully win sponsors, events need to change their perspective," he says.

"While there are still aspects of sponsorship focused on brand awareness, there's a new paradigm for event sponsorship," he says. "Today's customers know when they're being advertised to and can more easily ignore marketing messages."

For that reason, Baylis explains, "sponsors don't just want your attendees to be aware of their product or service. They want to offer value, provide solutions, and create deeper, long-lasting connections with your attendees."

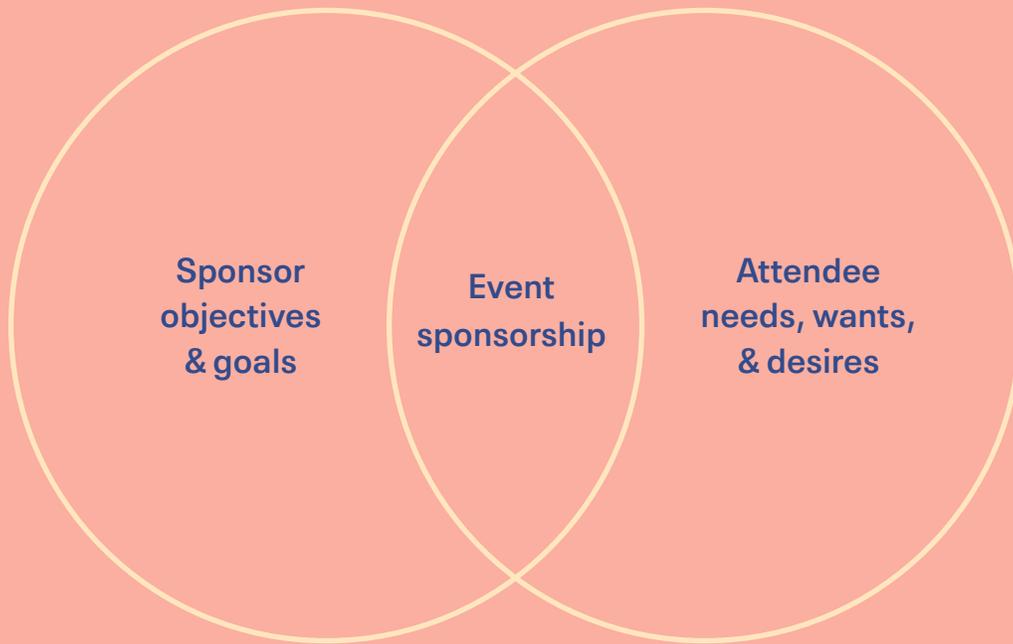
Sara Berry has sold sponsorship for multiple properties. However, she rarely uses the word "sponsorship" anymore. "It's much more of a partnership these days," says Berry. "Successful sponsorship happens when sponsors and events work together to advance one another's goals."

A possible reason sponsors and events are pressured to hold one another accountable, according to most of our experts, is tighter corporate budgets.

When budgets get tight, sponsors scrutinise every opportunity. And when a sponsor can easily raise awareness for their brand on digital and social media, often at a more affordable price and with ROI that's easier to prove, it's no surprise that awareness is no longer the sole purpose of sponsorship.

Accustomed to the real-time feedback and data-rich reporting in the digital world, sponsors demand a new paradigm for sponsorship in the real world.

So what do sponsors want?



Sponsorships give brands a lucrative opportunity — to meet their customers in person. But in the new paradigm of event sponsorship, access isn't enough.

"It comes down to knowing your event," says Katie O'Neil. "There are too many events offering the same access to the same sponsors. If you want to win sponsorship today, you're going to have to know who your attendees are and how sponsors can help them."

The Secret Weapon of B2B Events

Business-related events — like conferences, summits, and trade shows — have a distinct advantage over B2C events like sports games or music festivals.

Spoiler alert: it's your attendees.

"Sponsorship has increasingly become an integral part of the business world," says JoJo Gutfarb, vice president of Goodwin Group PR.

In comparison to concert-goers, sports fans, and festival die-hards, people who attend B2B events make important business decisions and control corporate budgets. According to Chris Baylis, these attendees can be up to one hundred times more valuable than the general public.

"B2B events have more layers to them, which means there's more opportunity for sponsorship," says Joe Waters. "At a conference, for example, not only can sponsors get on stage and directly address the audience, but they can have face-to-face conversations with their most interested customers."

With that in mind, knowing why people attend your event and the problems they are experiencing in their professional lives can help you create valuable sponsorship opportunities.

"The attendee list is the first thing I look at when evaluating sponsorship opportunities for LogMeIn," says Katie O'Neil. "If I'm confident that we'll be able to reach our target audience, I'll consider the opportunity — but only then."

Who are your attendees? Just ask them.

It's not enough to tell potential sponsors that your event attracts a B2B audience. If you hope to utilise your secret weapon, you'll need to know who your attendees are before you can determine their value to sponsors.

If you use [Google Analytics](#) to track your event website or listing, you'll be able to gather basic demographic data about your attendees. Then with a data management platform like Umbel, you can combine the data from Google Analytics and your ticketing and registration system with their third-party data. Now you know things like household income, purchase behaviour, and a lot more.

— Pro tips

Are your events on Eventbrite?

Add Google Analytics to your event listings so you can track visits to your event pages. Combined with your event reports and analytics, you will have a holistic view of who's interested in your event — not just who's attended.

Thanks to free web analytic tools and inexpensive databases, it's rather easy to collect basic demographic and firmographic data about your attendees. Because it's both affordable and effortless to gather this data, you can safely bet your competition has an easy time getting to know their attendees. Which is why, to remain competitive, you must go deeper.

From purchasing market research to analysing your attendee data, there are numerous ways to define your attendees — but the best method is surveying. Surveys allow you to go deeper by asking your attendees about their frustrations, goals, budget responsibilities, and other information potential sponsors will find valuable.

In addition to basic questions about your attendee's age and job function, find out how many people they manage and if their team is national or global. Consider asking them how long they've worked in their industry. Have them tell you their greatest challenges.

It's worth noting, though, that you'll want to limit the amount of questions on your registration form. Studies show that each step in the purchase process can lead to a 10% decrease in sales. So ask only the most important questions upfront, then save the rest for a post-event survey.

Once you know your attendees better than you ever have before, look for common traits and characteristics they share — and don't stop until you've identified at least three or four.

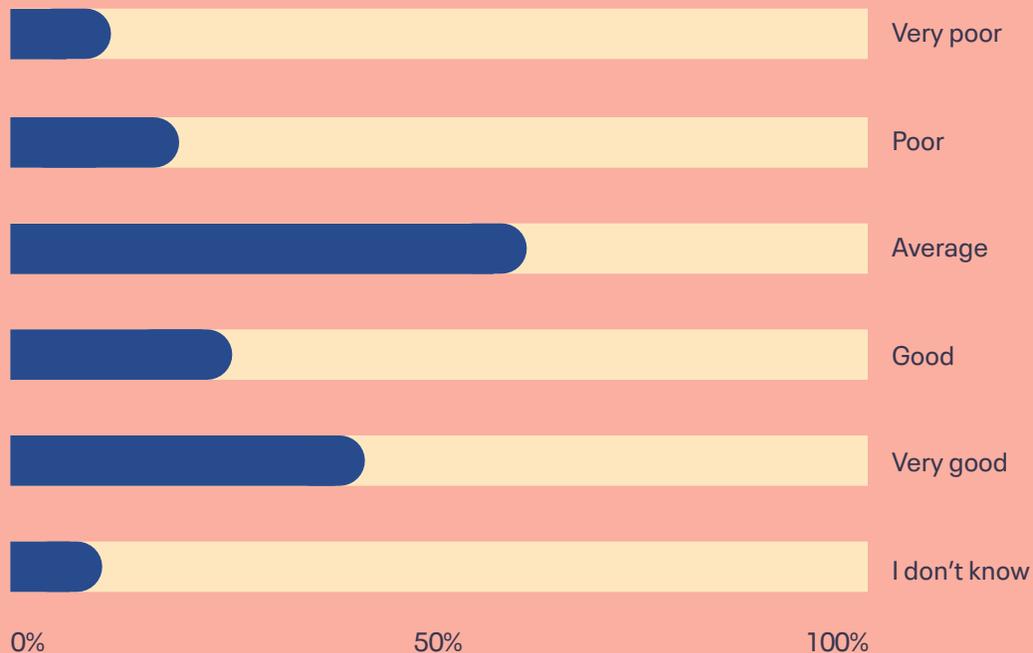
Avoid using a single trait or characteristic to define your audience. For example, let's say your event attracts software engineers. That alone isn't enough to woo sponsors. Sponsors will want to know their seniority, company size, and area of expertise.

"Brands divide their customers up by segments to help them advertise more cost effectively," says Chris Baylis. "As Joe Waters said earlier, they expect the same level of detail from events seeking their sponsorship. So the more you can segment your audience, the better prepared you'll be to win sponsorship."

Creating Sponsorship Opportunities

In an earlier section, you learned that brands sponsor events to gain access to their target audience. The next step in securing event sponsorship is determining how sponsors will interact with your attendees.

Respondents of a recent survey say their ability to identify assets is mostly average.



In our survey, many respondents consider their ability to identify event assets for sponsorship to be average. If you're among that group, this section demystifies the process.

So what is an asset?

A logo placement, for example, is an asset. So are speaking opportunities or complimentary passes. But if you've taken the time to learn who your attendees are, you'll be able to identify more valuable assets.

Let's say a large number of respondents to a post-event survey from last year mentioned wishing there were more networking opportunities at your single-track conference. You want to fulfill their wishes, but you only budgeted for one cocktail mixer. This is the perfect opportunity for a sponsor — and a valuable asset, too.

Gather your team for a brainstorm and see how many assets you can come up with. If you need inspiration, Joe Waters from Selfish Giving recommends keeping an eye on the competition. "A lot of people don't look at similar events to see how they're doing sponsorships, but they definitely should," he says. "Look at other events and see if they're making money off something you're not."

As you develop your list of assets, create a table, listing each asset in the first column. Your next task is to assign a value to each, which we'll explain in the next section.

— Pro tips

If you're using Eventbrite for registration, you can create custom, hidden tickets for sponsors quickly and easily.

Determining Your Value

Once you have a list of assets available for sponsorship, the next step in the process is to determine how much you'll charge for each opportunity.

This part of the process is called valuation. And according to Chris Baylis, a lot of events get this part wrong. "A majority of event organisers have no idea what the market rate is for their sponsorship properties," he says. "So they tend to make up their value."

This method may help you win a handful of sponsorships, but in reality could leave money on the table. "By blindly assigning value to your assets, you can undercharge sponsors or ask for too much," says Baylis.

Our sponsorship experts agreed that asset valuation should be based on value.

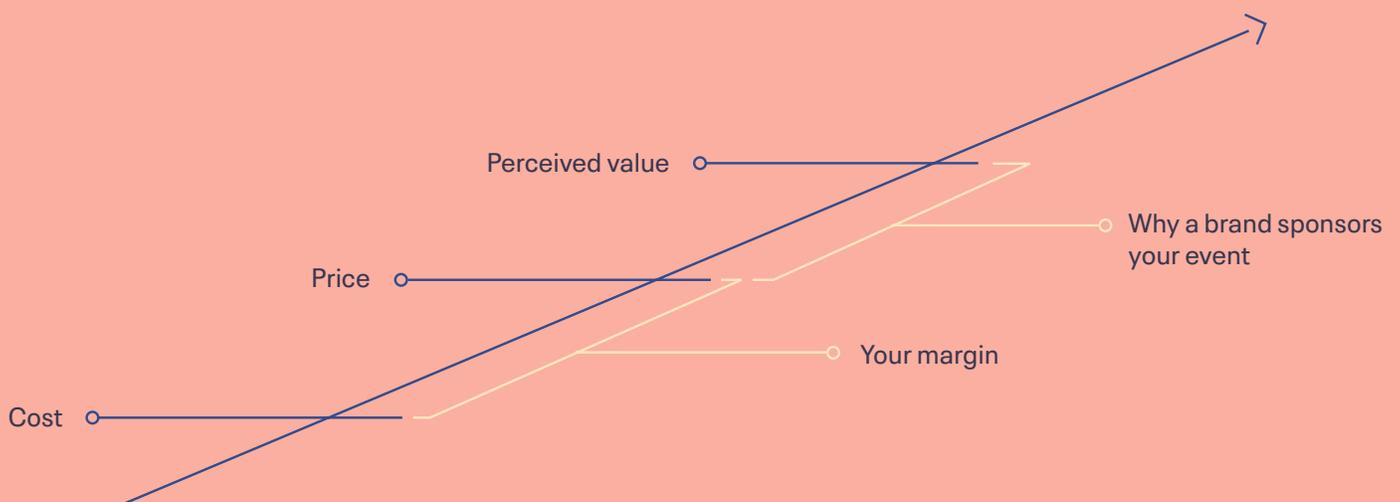
"It really comes down to how valuable that asset is to the sponsor," says Larry Weil. "Sponsors will spend money on anything that improves their business. So long as you can prove a return on their investment, the only barrier will be their budget."

To maximise your sponsorship revenues and — if you manage your costs appropriately — your profits, you'll need to find the sweet spot between the actual cost of each asset and the perceived value of it.

According to Weil, most events stop somewhere after the first step in that process. "In my experience, too many events price their sponsorships at or around cost," he says. "For example, they will charge \$250,000 (approx. £190,000) to sponsor the post-event cocktail party because that's how much it cost. They ignore the value of the opportunity to the sponsor."

If your sponsor's perceived value is higher than your activation price, then they will decide to sponsor. And if your cost for activation is lower than that price, you will make money.

Value-based pricing model.



Not only is this method the best long-run economic model for your event, value-based pricing helps you approach event sponsorship more like a partnership. Instead of being concerned about your profit margin, you'll be focused on delivering on the perceived value.

You'll start by researching the market rate for your assets — which means looking at your competition.

“ Seeing what other events charge for similar sponsorship opportunities is a common method for determining your price.

- Joe Waters

Gather as many reference points as possible and take detailed notes about their value proposition — it'll come in handy later. “When you look at other events, don't just look at what they're charging sponsors,” adds Waters. “Look at what they're offering them for that price!”

Also, keep in mind that you're also competing with other methods of advertising. Potential sponsors are investing money in advertising and marketing on a daily basis. They know exactly how much an email blast or logo placement is worth — you should too!

Once you have enough data to determine the market rate for your sponsorship assets, put yourself in your sponsor's shoes. What will they get out of this opportunity? Sponsorship is a business investment, and sponsors need to see a tangible outcome before they'll meet with you - much less, commit.

With deep knowledge about your attendees, look back at your market research and analyse how competitors position their sponsorships. Are there ways to promise more value? For instance, if your attendee survey revealed that an overwhelming majority of them were the final decision maker on budget decisions, your assets may be more valuable to sponsors.

Now you'll set the initial price of your assets.

If you're worried about getting it wrong, don't. Setting the initial price for your assets can be tricky. No one guesses the "perfect" price on their first go. Even with all of the best research in the world, you will be much better served if you treat pricing as a test-and-then-iterate exercise — an exercise of constant learning and adaptation.

“ It's all trial and error. You need confidence going in. Once you start talking to sponsors, you'll become more familiar with their goals and objectives. And eventually, you'll determine the true value of your sponsorship assets.

- Sara Berry

Menus Win Sponsorship, Not Packages

The work you'll have completed by following the best practices mentioned so far will help you create lucrative sponsorship opportunities. But before you start contacting your prospects, you'll want to consider parting ways with a longstanding tradition: tiered sponsorship packages.

Most of our experts believe that gold, silver, and bronze sponsorship packages — or any naming scheme — can be effective conversation starters. But they all wholeheartedly agree that custom packages are key to discovering bigger, more valuable opportunities that sponsors really want.

Chris Baylis thinks they should be done away with entirely: "So much effort is put into crafting a sponsorship package. Yet it is the most overrated, unnecessary tool in your tool box."

Larry Weil doesn't feel as strongly. "In some industries, packages work," he says. "For some events, it's what people have grown to expect. But if you're in a new, innovative space with lots of variables — don't do it."

“ The likelihood that you'll have the perfect mix of assets to fit the sponsor's business objectives is effectively zero.

- Chris Baylis, President and CEO of Sponsorshio Collective

Sponsors don't want to buy a bunch of assets they don't need. Forcing them to choose between arbitrary levels may mean you're leaving money on the table. Instead of offering prospects packages, give them a menu of assets to choose from.

This can lead to bigger sponsorship deals and longer lasting partnerships with valuable sponsors. List your sponsorship assets by activation type — branding, on site, samples, experiential — to help sponsors quickly understand the potential value of each asset.

And if you absolutely must create tiered sponsorship packages, JoJo Gutfarb emphasises, "Let sponsors know you can create something exclusive for them. If you don't, you're throwing money away."

When it comes to including prices, most of our experts agree that associating values to your assets can be helpful for sponsors. As Katie O'Neil puts it, "Assigned values provide a baseline and let the sponsor know if the opportunity is feasible to their budget."

But Chris Baylis advises that you skip it. "When you truly understand your attendees and have created sponsorship opportunities that perfectly align with your prospect's objectives, a menu will open the door to sponsors," he says. "Leaving the price off forces them to contact you."

Don't Email Your Proposal

Nearly half of survey respondents say their primary method for contacting sponsors is email. If you're amongst the majority, the sponsorship experts say that you should never lead with a proposal or package.

"Your proposal is like a resume," explains Larry Weil. "No one submits their resume to an employer expecting the hiring manager to call them back saying they've got the job. It's an iterative process, much like sponsorship. It takes time to build a relationship and get commitment."

The experts also say to avoid mass emails (or e-blasts). "One of the most common mistakes I see people make is sending 600-word emails with a proposal attached," says Baylis. "They hope the recipient will open, read, and respond by purchasing a prepackaged opportunity — it doesn't work like that."

When is it okay to send your proposal? "After the sponsor explicitly asks for one and you know enough about their goals to create a custom package," says Baylis.

The iterative process of approaching sponsors begins with identifying the decision maker. You can accomplish this a number of different ways. Attending an event your potential partner is sponsoring, for example, is a great way for you to make connections. Social media is another good channel for reaching out to a potential sponsor.

In the following sections, you'll learn how to approach sponsors, measure your progress, and make the best of each meeting.

Approach with brevity

As you begin to approach potential sponsors, remember that your goal is not to sell sponsorship — it's to find the decision maker and ask for a meeting after you do.

Keep your messages to two or three brief sentences and demonstrate an interest in their goals and challenges.

The examples below demonstrate how to find the decision maker and ask for a meeting. Although they're presented here as emails, you can easily use them to guide your conversations on social media or in person.

The follow up/warm email

This email sample shows how you would follow up with a connection made at an event. Instead of leading with the proposal, take the time to gather information and learn who's who at the company.

Hey there,

It was great to meet you last week at the XYZ event. Any chance you can suggest the best contact for those in the product X side at your company?

Thanks,
Your Name

The cold email

If you're not fortunate enough to make a warm connection first, going in cold shouldn't be a problem with this sample email. Keep it brief, and offer a date and time — that way you're asking them which time works for them, not if they want to meet you or not.

Hey there,

I saw on LinkedIn that you are involved in (related product/project), I would love to connect and ask your thoughts about a cool project I'm working on.

Are you free tomorrow at 3pm?
Your Name

The meeting request

Once you've identified the decision maker, the next step is to request a meeting with them. This example shows how you'd follow through with an introduction to the decision maker and request a meeting. The message focuses on the prospect and offers a date and time to discuss a potential opportunity that will be mutually beneficial.

Hi Prospect's Name,

Your colleague, Their Name, mentioned you were manager for product X.

I would love to set up a quick call to discuss some of your areas of focus and see if there is some common ground between your priorities and our plans for 2019. How does your schedule look on Wednesday? Does 3pm work for a phone call?

Thanks,
Your Name

The reason this method works is because the best sales tool you have is not your sponsorship proposal — it's you.

Count meetings, not emails

To measure how effective your outreach efforts are, don't count how many sponsors you've sent an email to. A more suitable method for tracking your success, Chris Baylis suggests, is to look at the prospects you've met with — how many meetings did you have, and how many of those prospects requested proposals afterward?

"Event sponsorship is a relationship business," says Baylis. "Counting how many emails you've sent can't measure that. Remember that your best sales tool isn't your proposal or package — it's you."

If you're unsure whether this approach will work for you, Baylis challenges you to test it. "I ask clients to try this approach with a small segmentation of their prospect list. After they compare conversion rates, revenue, and time spent, it becomes quickly apparent that e-blasting proposals is the most inefficient way imaginable to win sponsorship."

Listen, listen, listen

Although it's been said more than once in this guide, it bears repeating: sponsorship is a partnership between your event and your sponsors. It's a two-way street that requires sincere interest in the sponsor's objectives and how you can help them achieve goals.

"The best advice I have for people trying to win sponsorship is to listen," says Sara Berry. "As you meet with potential sponsors, validate your assumptions about their goals and objectives. Ask them to speak about their challenges and successes. Then genuinely listen to what they're saying."

Success in sponsorship is trial and error. The more you listen to your sponsors, the better equipped you'll be to create custom solutions that unlock tremendous opportunities for you, the sponsor, and your attendees.

Closing Next Year's Sponsors Today

"Sponsorship isn't just picking up a cheque and saying, 'Thanks, see you next year,'" says Joe Waters. "You have to work. And when the work is done, you need to prove you did it."

It goes without saying that you must deliver everything you offer your sponsors. But according to JoJo Gutfarb, failing to deliver or overpromising to sponsors will severely limit your ability to win future sponsorship. "Sponsors talk," she warns. "Watch your track record and make sure you hold up your end of the bargain."

Fulfill and deliver

Following the asset valuation process mentioned earlier will ensure you're focused on exceeding the sponsor's perceived value of their sponsorship.

"It guarantees you'll deliver on everything you agreed on," says Chris Baylis. "The value-based method of pricing sponsorship changes your goal. Instead of protecting your profit margin, you'll be focused on delivering on the sponsor's perceived value."

This mindset should encourage you to not just deliver, but over-deliver for sponsors. Send a handful more tweets than you promised or give your sponsor seven complimentary passes if they asked for five.

Take pictures of attendees engaged with their experiential marketing, provide screenshots of social media mentions, and document everything you agreed upon.

Send out a post-event survey to ask attendees for feedback, including their experiences with sponsors and activations.

Communicate the results

“Following up with sponsors after the event is where a lot of people struggle,” says JoJo Gutfarb. “Communicating the wins and losses with them is a critical part of the relationship.”

Within two weeks of your event’s end, call a meeting with your sponsors to discuss the outcome of their investments. Come prepared with a fulfillment report outlining how you delivered (or hopefully over-delivered) on each promise.

Your fulfillment report should include five elements:

01 Intro & summary

Start of with a few sentences about your event’s value proposition and a brief summary of the results.

02 Attendee stats

Use visualisations (charts, graphs) to summarise attendee demographics, attendance, and survey results.

03 On-site stats

Disclose on-site activations. Include photos of activations, brand impression numbers, and anything else you promised.

04 Off-site stats

Share documentation of off-site exposure from screenshots of social media mentions to the number of impressions and engagement.

05 Last page

End your fulfillment report with gratitude for the sponsor's support and the immeasurable impact they've made on your attendees.

Request feedback

When you meet with your sponsors, ask them for their feedback. What did they love? Was there anything they disliked? What should you do more or less of next time? As you discuss the results, use the time to ask more about their goals and objectives for the coming year.

If your sponsors are happy with the results of your partnership — especially if you delivered a significant return on their investment — then you've earned the right to ask them to come back next year.

Ask for the renewal

“During your fulfillment meeting, ask if the sponsor will look at a draft proposal for the following year,” says Baylis. “If you can prove a return on their investment for multiple years, ask if they’d be willing to sign for two or three years in exchange for a discounted rate.”

Send out custom proposals based on their feedback within two weeks of your fulfillment meeting. If they like what they see, then you’ll have already closed a sponsorship deal for next year!

The last order of business for your fulfillment meeting is to invite sponsors to refer you to anyone in their network who’d like to connect with your attendees. Referrals are a great way to increase sponsorship revenue and ultimately save time when planning your next event — which will make your life much less stressful.

Stay in touch

Whether your sponsors opted to renew early or not, it’s beneficial to continue nurturing your relationships. “The most common advice I give to people seeking sponsorship is to maintain frequent contact with your sponsors — not just when you want them to commit,” says JoJo Gutfarb. “It’s critical to building healthy, long-lasting partnerships.”

With regular check-ins, your event is on top of your sponsor’s mind during their budgeting process and can lead to more referral opportunities.

The Takeaway

2019 is poised to be a good year for event sponsorship. According to IEG's 2018 report in the US on "What Sponsors Want," 6 out of 10 sponsors said they were considering new partnerships this year. Using this guide, you can offer sponsors access to their target audience and deliver an impressive return on their investment.

To learn how to be more successful in 2019, get in touch with one of our event experts by [contacting us here](#) or calling 0800 652 4993.



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