

# Reimagining Events

# Sponsorship

## SUMMARY

Sponsorship post pandemic is a time to reimagine and renew the approach. A collaborative and reciprocal process is required – events need sponsors and sponsors need events.

## KEY CONSIDERATIONS

While public funding is a lifeline to so many events, there is an opportunity and need for event organisers to reach out and tap into commercial sponsorship to support and grow their events.

## CHECKLIST

### 1. Forms of Sponsorship

There are two main forms of sponsorship to consider, both equally valuable.

- **Financial support** is the main form of sponsorship which technically buys a right to be associated with the event. These funds can contribute to covering overheads and production expenses involved in the staging of the event.
- **In-Kind Support** is when the sponsor offers services and products that will directly benefit the event, for example printing or accommodation. These elements have a real value because without them they are a cost to the event and should be viewed in financial terms.

### 2. The Different Levels of Sponsorship

Maximise sponsorship for your event by offering tiered packages based on different associated costs and rights.

- Title or Main Sponsor: The X Event or The Event in Association with X or The Event in Partnership with X
- Associate Sponsor or Event Partner: One of a number of non-competing sponsors.
- Media Sponsor: across print, online, radio and television.

### 3. The Sponsorship Proposal

The sponsorship pack can range from a one-page document or a graphically designed presentation; it really depends on the scale of event and level of sponsorship being sought.

- background history
- an introduction to the event to be sponsored
- the target market
- outline of the tiered sponsorship packages and associated costs
- what rights the sponsors will get in return.

Use photography to bring the event to life and try to customise the proposal to the sponsor you are contacting by featuring the company or brand's logo and personalise to the recipient.

### 4. Sample Sponsorship Rights

Sponsorship rights can vary from event to event. However, the following are the most popular to offer if they are relevant to the event:

- Branding across marketing and communications platforms
- On-site branding
- Sampling opportunities
- Commercial rights for drinks and food
- Corporate hospitality
- Experiential/promotional activity

## 5. Sponsorship Alignment – The Event's Perspective

There are a number of useful questions to ask when identifying suitable sponsors to approach.

- What level of financial funding is required to offset production costs and overheads relating to the event?
- What services and/or products will contribute positively to the event and help reduce costs?
- What company or brand will enhance the event and appeal to the audience?
- Who is the sponsor's target market and will they relate to the event?
- What opportunities can you offer and deliver to a sponsor in return for their support?

## 6. Sectors that focus on Sponsorship as a Marketing Platform

Sectors that invest significant budget in sponsorships include:

- Utilities – Energy, Waste and Transport Providers
- Telecoms – Broadband and Mobile Operators
- Financial Services – Accounting Firms and Banks
- Professional services – Legal Firms and Insurance companies.

## 7. The Stages of Securing Sponsorship

There are a series of stages involved in securing and maintaining sponsorship. It is important that both event organiser and sponsor work in partnership and collaboratively to achieve the best outcome.

- Stage 1 Pitching - always follow up an approach by with a phone call or email to start the conversation.
- Stage 2 Negotiation to Agreement of Terms to Contract - be flexible and open to tailoring elements to a potential sponsor's request.
- Stage 3 Pre-Event Planning - Appoint one of the team to be the liaison between the event and sponsor. Hold regularly WIP calls or meeting and follow up with actions.
- Stage 4 Event Activation and Monitoring - ensure this liaison person works with the sponsor to ensure all their rights are delivered and to address any issues that may arise. Be sure to monitor all PR and social media coverage to report back accurately post event.
- Stage 5 Debrief and Feedback – post event hold an internal team meeting to review the event and note what worked and what can be improved. Prepare a detailed report to present to the sponsors demonstrating the return on their investment in the event.
- Stage 6 Sponsorship Renewal - working with the feedback from both the event and sponsor's perspective, revise the plan with recommendations for the next year. Do this immediately to work on securing ongoing sponsorship, building on the momentum of the latest event and sponsorship.

## 8. Nurture and Build a Working Relationship with the Sponsor

Sponsors take a long term view as sponsorships takes time to build and get established, which can be up to 3-5 years. The ideal is to maintain a good sponsor rather than look for a new sponsor.

### USEFUL LINKS

Sign up to Tourism NI industry news and events at <https://tourismni.com>

Keep abreast of Tourism NI Insights and Intelligence at <https://www.tourismni.com/industry-insights>

Check out TNI support resources including links to events-specific webinars at:

<https://www.tourismni.com/build-your-business/events-webinars>

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