Eventbrite

The New Rules of Event Sponsorships

Executive Brief

The State of Sponsorships

Merely promise exposure to a company's target market in return for an event sponsorship today and you might get rejected. How you win and retain sponsorships has changed. What was once a one-way conversation meant to drive attendee awareness for brands has transformed into a sophisticated set of possibilities for organizers and sponsors. But with change comes opportunity.

"Event sponsorships are experiencing their greatest revolution I've ever seen in my professional and business career," says Vince Thompson, the CEO and founder of MELT, a full-service marketing agency that has produced thousands of events for multinational brands like Coca-Cola and ESPN.

New, affordable technology and the rise of mobile have leveled the playing field in the events industry, opening up innumerable chances for organizers, sponsors, and attendees to interact with one another. Sponsors now expect more than a prominent logo placement and a few hospitality perks for their contributions. Instead, they're partnering with smart, creative organizers who can develop fresh and innovative ways to connect with their attendees.

"This revolution has manifested itself in several ways," says Thompson, "Social platforms amplify the reach of your event, live interactive tools bring events to life on a global scale, and data allows you to understand your attendees like never before."

The New Currency: Your Event Data

At the heart of this tectonic shift is your event data, or rather, your access to it. For decades, organizers who wanted to accurately measure their event data needed a budget to support it. That's all changed. Now, thanks in part to free web analytic tools and inexpensive databases, the world of data-driven sponsorships has opened up to all who choose to participate.

But if you want to offer data-driven sponsorship packages and write a winning proposal, you're going to have to dig deep into your event data. Let's start by looking at the different types of information you'll want to gather, then follow with where to find it.

What to Collect

> **Attendee demographics:** Though much has changed in regard to sponsorships, your attendees remain your greatest asset. Sponsors still want to know how many people your event draws and if they align with their target market, but they'll expect you to get more granular with your insight. Here's what they typically want to know:

Age, gender, location: Who are your attendees? Where do they live? Are they traveling from afar or is your event drawing a local crowd? The answers to these questions are the foundation of your attendee demographics.

Education level, job title, industry, income: These characteristics are vital to determining their purchasing power.

> **Nonattendee demographics:** Your guests aren't the only people attending your event. You likely have vendors present and media covering your event, too. It's worth noting who they are and which audiences they reach. This data helps sponsors evaluate the broader exposure their brand will receive.

> **Conversion metrics:** Potential sponsors also want to know if you're able to inspire attendees to take action. These metrics help sponsors quantify their potential return on investment (ROI), should they sponsor your event.

> **Event website traffic and engagement:** Are you driving traffic to your event website? How do they behave once they land? A large number of visitors is an impressive statistic, but it's not enough by itself. Metrics like "average time on page" and "average bounce rate" show that they're spending time reading your content.

> **Ticket/registration sales:** When people visit your event website, are they buying a ticket or registration? If you prove that you can turn visitors into customers, it's a powerful indicator that you're worth partnering with.

> **Marketing effectiveness:** Are you spending money to promote your event online? Sponsors will want to know if your marketing efforts have a positive (ROI). Providing an analysis of your cost per lead (CPL) and cost-per-acquisition (CPA) demonstrates your ability to meet the goals you set.

> **Email open and click through rates:** How effective is your email marketing strategy? The number of people who open your email invitations and click the link inside are more important than the number of emails you've sent out.

> **Social media engagement:** How many followers do you have? If your event has any social presence, whether it's a Facebook page or Twitter profile, pull together those engagement metrics — such as the amount of likes, shares, comments — to prove your social followers are engaged with your event.

> **Revenue generated by previous sponsors:** If you've held an event with sponsors in the past, supply potential sponsors with past sponsor ROI data. Planning your first event and don't have past sponsors? Present revenue earned by sponsors at events similar to yours.

> **Event mentions**: Are people talking about your event online? Track when, where, and how often your event is mentioned on a website, blog, or news site, and show potential sponsors you have an engaged audience to offer.

Where to Collect

Now that you know which data is important to your sponsors, how do you find it?

> **Google Analytics:** Simple to set up and easy to use, this powerful web analytics tool provides you with a comprehensive look at your event website's traffic — for free!

Audience reporting provides detailed information about the people visiting your website, including demographics, interests, and geographical location.

Acquisition and conversion reports tell you where visitors are coming from. Allowing you to see which channels — social media, paid ads, organic searches, etc. — are driving the most traffic and are most effective at converting visitors into attendees.

Behavior reports show how people use your website. Using metrics like page views, time on page, and bounce rates, you can see what content is most popular and determine if your purchase or registration page needs to be optimized.

> **Google Alerts:** Want to know when people are talking about your event online? Sign up for Google Alerts and you'll get an email notification whenever someone mentions your event, a sponsor, speaker, website, blog, or news site.

> **Facebook Audience Insights:** This free tool lets you tap into Facebook's 1.65 billion monthly users and gain insight about your attendees, as well as a potential sponsor's target audience.

Demographic information provides you with age, gender, relationship status, and even job role.

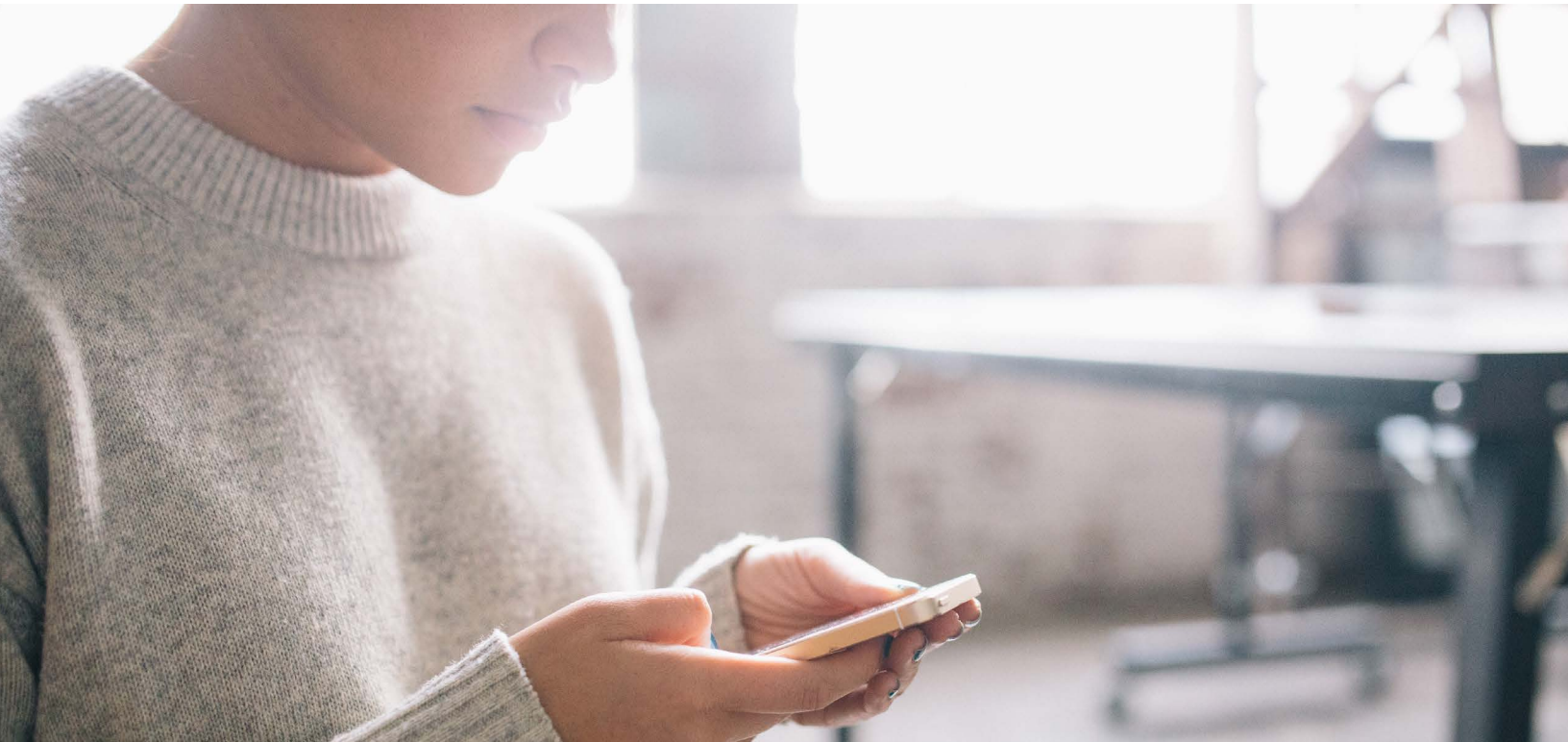
Purchase behavior paints a picture of the product or service categories they're likely to buy.

Location data then helps you identify where to invest marketing dollars.

> **Buzzsumo:** For a monthly fee, Buzzsumo provides insight into the most engaging content for any website or topic. Using this tool, you'll be able to quantify the reach of your audience, vendors, and media organizations at your event. The Influencer Research & Analysis tool can also help you identify influencers to target for sponsorships.

> **Eventbrite Reporting & Analytics:** For organizers using Eventbrite, you can track ticket sales and pageviews for your events. You can use the data to determine which of your marketing campaigns are effective, to discover where attendees are located (to see if you should expand to a new city or partner with a hotel, for example), or just to keep tabs on revenue — all from within the event reports and analytics.

> **Order form suestions:** To get specific information about your attendees, like their age or job title, you'll have to ask. Your event management technology should offer the ability to capture customer information during the purchasing process. Exercise caution — asking too many questions can overwhelm potential attendees.



Identify Sponsors

How and where you'll find sponsors hasn't completely changed. Marketing budgets are typically finalized in October, meaning companies will have allocated their sponsorship dollars in the fourth quarter of the year. So start identifying potential sponsors as soon as possible if you hope to be included in their investments.

"The process of winning sponsorships is a lengthy process," says Julie Ritchie, senior campaign manager at Optimizely. Today, Julie evaluates sponsorship opportunities for Optimizely, a customer experience optimization technology company, and she previously helped marketing automation platform Marketo bring in 100+ sponsors, adding up to roughly 3 million in sponsorship dollars. "The optimal time to start looking for sponsors is four months before your event. But if this is your first event, you'll spend a lot of time explaining what your event is about, and you will need to get started even earlier."

Begin by making a list of 20-30 potential sponsors. Need inspiration? Start with these ideas:

> **Look at similar events:** Chances are that your event is similar to others or, at the very least, shares another event's audience. Who sponsors those other events, and do those sponsors have competitors? Ask them all.

> **Get a referral:** If you have sponsors already, don't be afraid to ask them for referrals. Who are their strategic partners, and who sponsors their events?

> **Check your guest list:** Your attendees are a lucrative asset. If you've captured their employer information, check to see if they work for companies you'd like to sponsor your event. People who participate in your events may be more likely to sponsor it too.

> **Ask around the office:** Julie Ritchie of Optimizely suggests reaching out to departments within your company — like product marketing or business development — to find out who they're partnering with and ask if they'd be good candidates for sponsorship.

> **Surprise and delight:** Get creative and think of products and services that might not be directly tied to your event but would still feel like a natural fit. For example, a company that produces high-fructose corn syrup soda might not be the best choice for health and fitness expo, but an ecofriendly car manufacturer might be willing to provide transportation to and from local hotels.

> **Don't ignore the locals:** Large multinational brands are great sponsors, but consider local businesses too. Unlike the big names, local businesses aren't overwhelmed with sponsorship requests and may be able to offer unique opportunities for your event attendees.

Get to Know Sponsors

After you've gathered a list of sponsors, you may feel compelled to pick up the phone or start drafting an email with your proposal.

Not so fast! Before you reach out, research the companies on your list and determine why they should sponsor your event. If you hope to win quality sponsors that invest more dollars in your event, personalize each opportunity to unlock your event's value.

With your detailed event data in mind, follow these steps to better understand what your sponsors want:

01 **Start online:** Look at a potential sponsor's company website, LinkedIn profile, and social media accounts. Identify any overlaps between their audience and yours. Next, go to your favorite search engine (Google, Bing, etc.) and search terms like "sponsored by" or "events sponsored by" followed by the sponsor's brand name. Look through the results — if they've sponsored events in the past, compare those events to your own. Is there a way your event can offer more value?

02 **Identify the decision maker:** It's important to understand who can say "yes" to your sponsorship proposal. As you reach out to people, via email or phone call, always ask if the person you're speaking to has the authority to approve your proposal. Once you've connected with the right person, set up a 30-minute meeting in person or on the phone.

03 **Ask questions and listen:** After you've investigated your potential sponsor online, it's time to initiate a conversation. Your first meeting should be an exploratory one to ensure you understand their objectives. If they've sponsored events like yours before, ask what worked and what didn't.

04 **Follow up:** Once you've gathered info and verified it from the source, your next step is to follow up with a formal sponsorship proposal. In the next section we'll look at the key components of a great proposal.

Tips for Breaking the Ice

Don't present a sponsorship proposal the first time you reach out. Doing so is intrusive, and practically guarantees your proposal won't be read. As you're identifying decision makers and having your first meetings, you can effectively communicate the value of sponsoring your event without a hard sell.

Consider sending one of these documents to break the ice, pique interest, and get the conversation started.

Prospectus

About five pages long, your prospectus will provide a highly structured and visual overview of your event.

The first page should be all about your attendees, describing their demographics, purchasing power, and more. Dedicate the next pages to a list of brands that have attended in the past and a list of previous sponsors. The final page should break down sponsorship levels being offered and what's included.

Case studies

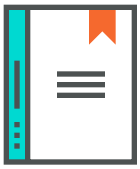
Case studies showcase the success stories of previous sponsors and help potential sponsors picture what it's like working with you.

Sponsors prioritize ROI over everything else. While you'll want to prove you're great to work with, you'll need to make sure you're providing a strong narrative that demonstrates your ability to deliver or exceed what was promised.

Call for sponsors

A well-written, eye-catching email announcing your event with an open invitation for sponsors is a great way to start the conversation.

Offer a 10 percent discount on sponsorship fees for the first month to encourage sponsors to take action. This method can also help win larger, more established brands with name recognition can help you win other sponsors later on.



Anatomy of the Sponsorship Proposal

Everything you've done so far — deeply understanding your prospective sponsor's objectives, digging for relevant data, confirming you've understood what they genuinely value — has prepared you to write a winning sponsorship proposal. The goal of your proposal is to outline what you've discussed in your exploratory conversations and demonstrate the value you can offer to a sponsor.

Here are the essential components to consider when crafting your proposal:

> **Start with objectives:** Begin by outlining the sponsor's key objectives and marketing initiatives that you've already discussed and agreed upon. Confirm the measurements of success, and briefly mention the value your sponsors will gain through this opportunity. This demonstrates that you have the sponsor's interests at heart and warms them up for the pitch.

> **Pivot to the pitch:** After reiterating what matters most to the sponsor, it's time to present your offer. Your offer should align with the sponsor's objectives and provide a detailed description of what they'll be receiving in return — including how they'll make a return on their investment.

> **Encourage feedback:** The next section of your proposal should prompt feedback from your sponsor. Ask what they like or dislike about your proposal, or if they have any concerns about sponsoring. This persuades the sponsor to continue negotiating the terms of your proposal and refrain from objecting to it.

> **Ask for a response and give a deadline:** Deadlines create the fear of missing out or FOMO, encouraging sponsors to be proactive about their response. Julie Ritchie of Optimizely suggests telling a sponsor about a time-sensitive discount on sponsorship fees, or that you're discussing opportunities with a competitor to create urgency.

As you write the proposal, remember to keep it simple. Avoid a long winded history of your event, or a lengthy market overview. The event sponsorship proposal – in the form of a pitch deck or PDF – should be a concise, sharp overall sales pitch with only the most important and value-highlighting facts about your event.

Maintain a Healthy Partnership

Sponsors have committed and you have their checks in hand... now what? Gathering your data, researching sponsors, and pitching your event are just the beginning. Not only do sponsors expect you to deliver on your promises, they want to be seen as partners to your attendees.

Here are just a few ways you can let sponsors know they're at the forefront of your mind throughout the event lifecycle:

> **Help attendees take action:** Emcees or keynote speakers often thank the event's sponsors. In addition, consider telling attendees what they can do in return for the sponsor's generous support. For example, if your sponsor has a booth or a product that attendees might be interested in, let them know! Your influence can help sponsors achieve their goals.

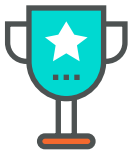
> **Provide sponsorship survival kits:** The day of the event is stress inducing for all involved, even your sponsors. Give them a survival kit that includes some items they'll need in a pinch, such as pens, notebooks, mints, etc. If your sponsors will be on the expo floor most of the day, throw some snacks and a bottle of water in their kit. "The busiest times for your sponsors is during lunch," says Julie Ritchie, "so if you give them something to eat, you'll help them focus on getting the most out of your event."

> **Give some personal love:** Everyone is busy during the event, especially you. Take the time to walk the expo or tradeshow floor to thank sponsors personally for being a part of your event.

> **Give some digital love:** Traditionally, the day of your event was the only chance you had to show your sponsors some love, but today there are plenty of opportunities to do so before and after the event. Leverage social media channels and other digital properties (like your website or blog) to give sponsors a shoutout.

> **Throw a party:** An exclusive event, such as a party or dinner for sponsors, proves your dedication to your sponsors but also gives them a chance to rub elbows and network with other sponsors. Should the opportunity for synergy occur between two sponsors, they'll have you to thank for it.

> **Keep in touch:** Even after your event has ended, it's important to routinely check in with your sponsors. "Thank you" emails are great, but don't stop there. To keep your sponsors happy, schedule a post-mortem after your event...which brings us to our next section.



Evaluate sponsorship success

If you want to maintain a healthy relationship with sponsors and retain their partnership for future events, proactively reach out to them after your event. Within the week following your event, send a thank you note and include a recap that showcases the initial value your event provided them.

Using the tools suggested for gathering your event data, follow these steps to quantify the value your event generated for sponsors, and include the data in your post-event recap.

> **Quantify the ROI:** More than anything, your sponsors will want to know the partnership was effective. Report on the measurements of success that were agreed upon during the proposal process. For instance, if your sponsor's objective was to hand out 500 free samples, make sure you keep close track of how many were distributed.

> **Leave a paper trail:** Don't assume that a sponsor was tracking all the support you gave them in the months leading up to your event. Take screenshots of social media posts that mention them, especially if they have positive responses from attendees. Save clips from press releases and new articles — anything that demonstrates your support.

> **Track online and social activity:** Measure every form of engagement, including number of visits, downloads, likes, and sharing activity, to help sponsors understand the potential reach their participation has given them. Encourage this engagement by asking attendees to comment on their experience, including their interaction with your sponsors' products.

> **Measure brand awareness and perception:** In your post-event survey, include questions that will prompt attendees to comment on their experience with your sponsors. If your sponsors conducted sessions at your event, consider asking attendees to rank their favorite sessions. Summarize the results and include the demographics of those who answered.

> **Communicate changes in your event data:** Did a sponsor's target demographic grow since your last event? Look back at your event data to see how the demographic makeup of your attendees changed and report those metrics. As your sponsors do their own evaluation of their efforts, this information will help them understand their results.

It's important to note that some data, like closed sales from the leads they obtained at your event, may not be available for months. So make sure you're communicating when you'll touch base with those sponsors to discuss the results — don't wait until you're ready to ask if they'll sponsor your next event.

In Closing

The new data-driven business of event sponsorships has grown steadily for years, reaching an estimated $54.5 billion worldwide in 2015.

Thanks to new and affordable technology, you can take advantage of the new rules of this game. Detailed event data enables you to find the right sponsor and, with the steps needed to better understand them, create a tailored sponsorship proposal that speaks directly to their business objectives. Along the way, you'll have forged a partnership that delivers value every step of the way and, in return, provide event attendees with an unforgettable experience.

Ready to talk more about the new rules of sponsorship? Give us a call on 0800 652 4993 to speak to one of our event experts!

Eventbrite

Eventbrite enables people all over the world to plan, promote, and sell out any event. Since its inception in 2006, Eventbrite has processed over 200 million tickets and helped organisers sell over £1.8 billion worth of tickets to events in 187 countries.

The online ticketing platform makes it easy for anyone to discover events, and to share the events they are attending with the people they know. Eventbrite provides a professional, simple way to manage and promote events to help you reach your business goals.

Learn more at **www.eventbrite.co.uk** or call 0800 652 4993.