

Blue Ribbon Business

Business Management and Leadership Topics for the Horse Industry



PROGRAM PLANNING & IMPLEMENTATION

The Search For Sponsorship

Is your horse business or association running a horse show, clinic or expo that you'd like to beef up?

Are you a competitor, trainer, or instructor looking for backing to perform to your potential?

Is your horse association or non-profit looking for more support in carrying out your mission?

Sponsorship is one way to bring new resources to these horse-related pursuits. Sponsorships can provide financial support, in-kind support (goods or services), and third party endorsement. Perhaps this sounds too good to be true. But the key to developing sponsors is to realize that it is mutual relationship. You benefit and the sponsor benefits. The sponsor can benefit in a variety of ways that include: increased exposure for their company or product to an attractive market; tax deduction if the event or organization is a 501-c-3 non-profit; increased good will for their business image; third party endorsement of their business or product.

Since you are the one looking for sponsorship, it is your responsibility to develop and maintain the relationship. You must be able to demonstrate the value of your mission, function, or talent. You will want to provide a profile of who your market is and the exposure you can provide in that market. Another key to success is a consistent communication system with your sponsors and prospects. Like any relationship, if neglected or undervalued the sponsorship may dissolve.

WHEN SHOULD I LOOK FOR SPONSORS?

This is a year-round activity that should not wait until 2 months before you need the funding. If you are starting the first time 2 months before the funding is needed, be realistic about your goals this first time around. Many of the businesses that you approach will have a long list of people and groups approaching them for sponsorships. Often they have developed a policy for contributions and sponsorships. You will want to do a little research as you go along to find out as much about your sponsors needs before you contact them with your request. They will be more impressed with you if you can demonstrate that you

know about them. Create a file on your sponsors that shows:

- 1) Contact person and title
- 2) How often they make their donation decisions and when
- 3) What types of activities, projects, groups they give to
- 4) Who their customers are, and why you offer a good audience for their company, product, or service

You may approach a sponsor to discover that their "giving cycle" has just passed. This should be noted in your files, and you can approach them earlier next year. Or your prospect tells you they only give to youth projects. Note this too, and determine if there are ways you can tailor their need to yours.

HOW DO I DEVELOP A SPONSORSHIP PROGRAM?

- 1) Determine your sponsorship goals – List merchandise, money, both and targeted amounts
- 2) Brainstorm a list of possible sponsors – family, friends, corporate. Remember that the employers of those on the organizing committee or board of directors may also be approached.
- 3) Create a file about each possible sponsor that catalogs all that you know about them and their possible needs/markets for sponsoring you.
- 4) Make a calendar of your years goals and activities- location, number of people that attend
- 5) Create a demographic profile of your audience – number of people, income range, buying patterns, etc.
- 6) Prepare a budget projection for your event, project, or cause
- 7) Brainstorm all the possible opportunities that you can provide the sponsor. These will vary according to whether you run events, work for a cause, or are a well-known talent. A few ideas follow -
 - a. Logo on your banner
 - b. Their corporate banner displayed at functions
 - c. Their logo in a program
 - d. Name announced throughout the day at your functions
 - e. Their product displayed at your functions
 - f. Banner on your website

- g. Link on your website
 - h. Their logo in your display advertising
 - i. Their logo on your requests for info
 - j. Listed in your press releases as a sponsor
 - k. Their logo on a polo shirt that you wear places
 - l. Logo on any mailings you do
 - m. Staff a booth they may have at a trade show
 - n. Availability to attend one of their events/functions
 - o. Show rings, tents, exhibit area can all be named for a sponsor for the duration of the activity
- 8) Determine level of benefits for level of contribution – for example a \$100 sponsorship gets a link on your website; \$500 gets logo and link on website, plus logo in program at your functions.
 - 9) Break your activity, event, or cause up into “sellable” components. Determine a dollar value for each component.
 - 10) Build in a little flexibility to hear ideas the prospective sponsor may have too.

HOW DO I APPROACH THE PROSPECTIVE SPONSOR?

- 1) Put together a sponsorship package that you take with you when you meet with prospects. You can include:
 - a. Demographic profile of your audience
 - b. History of your business/association/event
 - c. List of board of directors, organizers, or committee; titles; and who else they may represent
 - d. Resume and/or list of accomplishments if you are an individual seeking sponsorship
 - e. Past show list or show programs
 - f. Sample ads about your event or cause
 - g. Press releases about past events
 - h. Newsletter if your group/event has one
 - i. Business card or contact form
 - j. Suggested levels of donation/sponsorship, and/or list of “sellable” components
- 2) Make an initial contact either with a phone call or a letter. Follow-up by sending a thank-you for their time, if you are unable to proceed beyond this point. Offer to send information about your project.
- 3) Set a time for a meeting – try to keep it brief, as these folks are very busy. Let them know you only want 15-20 minutes of their time to share the opportunities you offer that they might not be currently aware of.
- 4) Take your sponsorship package to your meeting. Be brief and professional. Open with a concise overview of your organization and this project. Move on to the demographics of your audience.

Inform them of the sponsorship levels. (You may decide ahead of time the level that you think they can give at. Make this suggestion, but be ready to indicate that there are other options – both higher and lower - if they seem reluctant.) Try to match your sellable components to their needs during the meeting.

- 5) If you are turned down on the spot, try to determine why politely. This may be something you can address in the future. Or it may be something beyond your control. For example, they may have just reduced their budget for this type or request.
- 6) Let them know that you will follow up and when. Then be sure that you do. If they are not able to help this time, they may be able to in the future or on another project that you have.
- 7) Send a thank-you after all is said and done. Put them on your mailing list so they have you on their radar screen for the future.

PRIOR TO THE EVENT –

Make sure you get logo artwork in plenty of time for what you've agreed upon. Or if you have agreed to display their banner, make sure you have it when the event rolls around. Send an invitation to your sponsor for the event. If they can come, have a “sponsor ambassador” available to show them around and answer questions. Publicly acknowledge that they are there.

FOLLOWING THE EVENT –

- 1) Send another thank-you. If they weren't able to attend, let them know what a success the event was. Send them follow-up press releases about the success. Send some of this information to the prospects that weren't able to help you this year too.
- 2) Keep adding to your prospective sponsor list as you attract new people on your organizing committee. Start the entire process all over with these folks.
- 3) Keep your sponsors on your mailing list for additional contact during the year. Perhaps a holiday card gets sent; newsletters if you have them; FYI note with exciting new features or activities. Don't deluge them with information, but do let them know that your operation continues to grow and is thankful for their support and part in that growth.
- 4) Remember to contact past prospects that have indicated “Not now, maybe next time.” Refer to your notes about the proper time of year to make a request and about what their giving needs might be.

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