

# Maximizing the business development potential of your sponsorship investment

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A sponsorship sales plan provides a systematic means to execute and evaluate your sponsorship investment. Sponsors who follow a planning discipline report the best results from their sponsorship experience.

## Before the event:

As a sponsor, your firm's logo will appear in all in-paper, online and direct mail advertising promoting the event and publication. This pre-event marketing campaign positions your company as an industry leader in the eyes of key decision-makers who pay to attend our events.

### **Here are a few suggestions:**

- Have your CEO announce your firm's sponsorship to all employees.
- Hand select key members of management and the sales team who are most comfortable working a networking event and mining it for business development purposes. Don't overlook the benefit of inviting clients and prospects as well.
- Set goals for the number of qualified leads, appointments and sales.
- Nominate or encourage your clients to self-nominate, if your event features individual or company award winners.
- Schedule training to ensure your employees know how to quickly qualify prospects and communicate key selling benefits.
- Determine what collateral and promotional items you plan to distribute at the event.
- If your event permits a trade show booth display, determine who will transport and set up the booth, as well as the message it will project.
- Preview the attendee list and assign executives and sales personnel to meet certain prospects.
- Send a gift or promotional item to key prospects to encourage them to meet with you at the event.
- Host a breakfast or lunch for a small group - as an introduction prior to the event.
- Give your top prospect list to your Business Journal Account Executive, so he/she can watch for them arriving at the event and make important introductions.
- Determine if other sponsors for the event could be customers for your firm.
- Develop your post-event activation strategy to continue the relationship with key prospects you meet at the event.
- Develop a tracking report listing key sales milestones a prospect must pass through before becoming a client.

## At the event:

Your company signage and information table is prominently displayed; you receive podium recognition and an introduction from the Publisher as the next critical component of your new business development plan.

Take full advantage of the impressive stage the Business Journal provides to position your company as an industry leader in an environment where you will clearly have an edge on your competition. And, a room full of prospects you have already pre-qualified from the attendee list.

**Here are a few suggestions:**

- Hold a meeting with your staff members immediately before the start of the event to review key objectives and announce an incentive to reward those who do the best job working the room. Conduct a post event recap meeting to review successes and award prizes.
- Help at the registration table, form a receiving line or provide a small handout to each attendee as they enter the networking area that allows you to say hello to each guest and identify those you most want to meet.
- Make sure your staff members are not all sitting at the same table. Assign a different staff member to tables that aren't corporate tables.
- Team some of your sales staff with key clients so they can speak about their relationship with your firm and have the chance to meet new prospects themselves.
- Your ad will appear in a special publication that is inserted in the Business Journal and distributed at the event. Have you carefully considered your advertising message?

**After the event:**

Hundreds of influential business leaders leave the event with a positive impression about your company and people. You've reinforced relationships with existing clients, which in turn, helps with customer retention. Your sales team made connections with impending new partners and top prospects as outlined in your new business development strategy for the event. However, you have a limited period of time to build on the critical first impression created at the event. What you do next ultimately determines your ability to cost justify your investment.

**Here are a few suggestions:**

- Send a personalized thank you note to every card collected.
- Send company literature or a dated special offer to everyone on the final attendee list.
- Invite your key prospects to your activation event. This must take place within 30 days of your first meeting.
- Announce an incentive to reward your sales people for timely reporting of the sales status of each key prospect.
- Begin weekly updating of your sales tracking report.

- Compile a written recap of the event to help renew the sponsorship. Include quotes from internal and external guests, photos, review results versus goals and evaluate attendees versus what the sponsor organization promised.
- Publicize your sponsorship by sending press releases to trade groups and trade journals. Proudly announce your sponsorship by displaying the event logo in your ads. Create an area on your website to promote your sponsorship.

Lastly, you have first right of refusal to renew your sponsorship and build on the success generated this year.