Webex Events (formerly Socio)

THE 2023 GUIDE TO EVENT SPONSORSHIP

Everything event planners need to know to build a powerful event sponsorship strategy

webex by CISCO

Contents

What is event sponsorship?

Event sponsorship is the practice of one organization helping support another organization's event. Most often, sponsorships take the form of financial contributions. However, there are other ways to sponsor events, such as offering free media coverage or access to free products or services.

There are some significant advantages that come with providing event sponsorship:

- Exposure to a brand new audience via event advertising and the event itself
- An opportunity to establish thought leadership through event booths, presentations, etc.
- Increased brand equity when partnering with value-aligned brands
- Access to a large number of pre-qualified leads
- Profile data about attendees and engagement with your sponsored elements *(as long as the event host is using a powerful event management platform – more on this soon)*

For the business on the receiving end of the sponsorship, the benefits are also plentiful: offsetting event costs in a big way, boosting your signal through sponsor advertising and inherent equity, increasing credibility, and more.

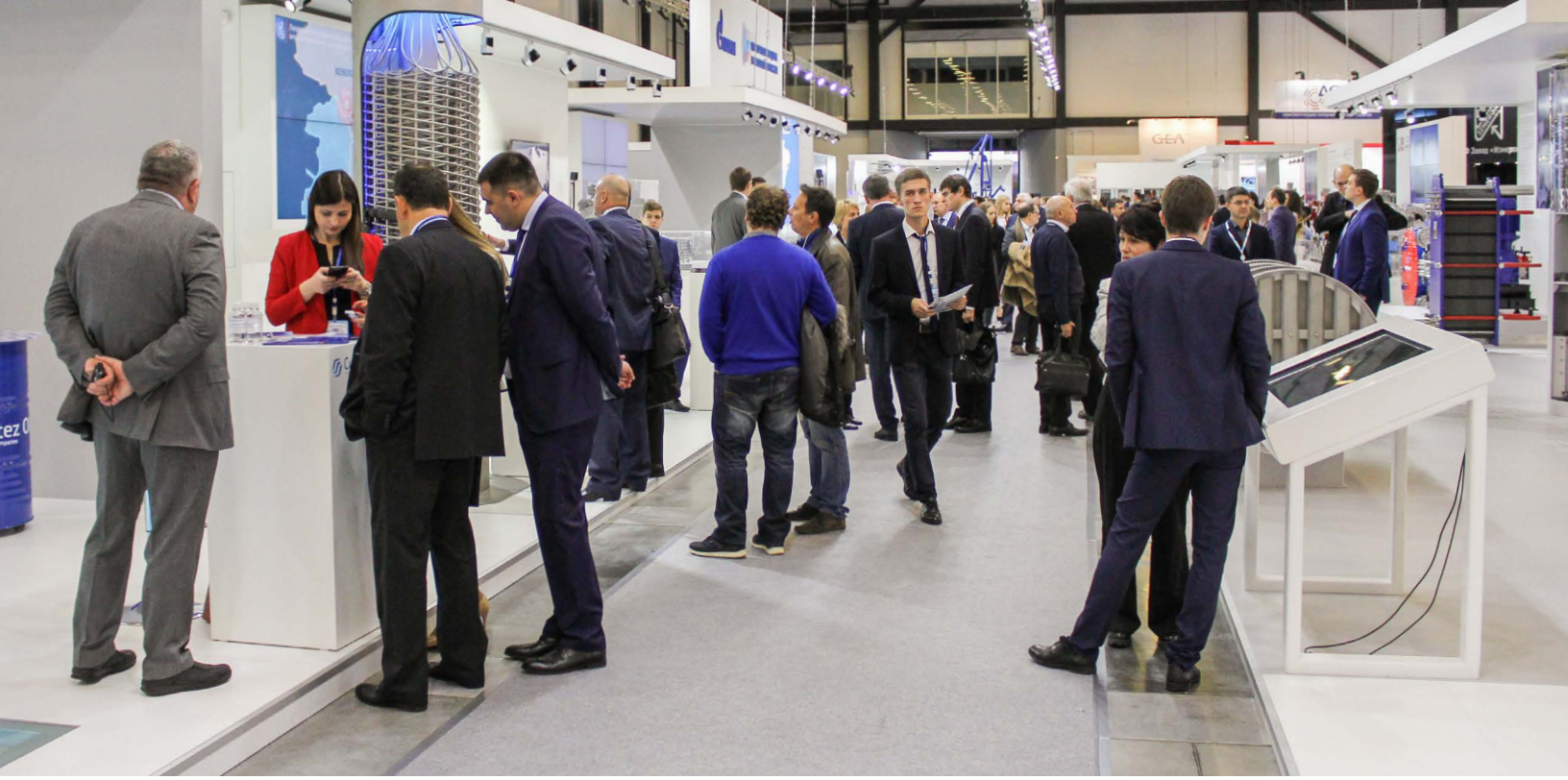
Building a strategy for finding and locking in best-fit sponsorships is key to building long-term partnerships that are high value for you, your sponsors, and your event attendees.

This ebook will help event planners learn all the modern elements for crafting such a strategy so you can create strong sponsor partnerships for all your in-person, virtual, and hybrid events.

91%

of event organizers allow sessions to be sponsored to generate event revenue.

Source:
www.markletic.com/blog/virtual-event-statistics/



The 4 major types of event sponsorship

While number one on our list is financial, it's not all cash, all the time for event sponsorship. If a financial sponsorship isn't an option or isn't enough, it's helpful to know that there are other ways that brands may be able to support your event that are worth considering.

1. Financial sponsorship

Financial sponsorship is by far the most common type of event sponsorship. In a financial sponsorship, a sponsor typically pays to put their name on something or participate in an event in some way. The amount a sponsor pays is usually guided by a tier or package program put together by the business hosting the event. Financial support is popular because it's a straightforward transaction, money is an easy metric to track, and it's always useful for the recipient.

2. Media sponsorship

Media sponsorships consist of media outlets providing coverage for your event in exchange for advertising at your event. In this transaction, no money is exchanged, but both parties benefit from increased exposure to their ideal audiences.

3. Product or service barters

While a company might not always have access to liquid capital that they can offer you — they do always have access to something else of interest: their own products or services.

In a product or service barter, a sponsor can give you free use of their product(s) or service(s) in exchange for exposure at or participation in your event. Venue owners and catering companies make for great barter-based sponsors for in-person events. For events with virtual elements, you can try bartering with an AV agency for their production services or a tech gadget provider to create practical swag bags to mail to attendees.

4. Influence exchange

Thought leaders are people or brands who have a lot of influence in their respective industries. You can turn this influence into an opportunity by offering free promotion at your event in exchange for thought leaders talking about or even attending it.

Why event planners should seek out event sponsorship

Let's explore the leading reasons why you should spend some time forming sponsor relationships.

Use funding to create memorable experiences

Yes, we *did* just say it isn't about cash all the time – but a lot of the time, it is! Funding from sponsors is so valuable because it is one of the largest revenue drivers for events and can help offset event costs before you even get any registrations. Need to book a huge venue? Cash can help with that. Need to hire a production studio for a few days to create pre-filmed content for a hybrid event? Cash is king here. Need to quickly onboard a powerful **virtual event platform** and pivot an in-person event to a digital one thanks to another round of pandemic-related shutdowns? Having cash in the bank is going to help you out.

Monetary sponsorships give you the freedom from sweating the small stuff, like how many tables and chairs you can afford to rent. With a strong lineup of monetary sponsorships, you can create memorable experiences such as a virtual breakout room featuring teacher-led breathing tactics for stress relief. Experiences like these aren't just a one-time expenditure. They're also an aid for building your reputation, which leads to increased sales, better retention, and more ticket sales for future events.

Subsidize ticket prices to increase attendance

It can be hard to generate as much revenue as you used to from ticket sales, especially for virtual events that feel a dime a dozen nowadays. With a funding-based sponsorship, you can decrease the price of tickets — or build out tiered ticket pricing for hybrid events with both remote and in-person attendees — to remain competitive and convert those potential attendees who were teetering between purchasing tickets and not.

Build event credibility with smart sponsorships

Revisiting that idea of thought leadership, partnering with sponsors that are trusted leaders in your industry naturally lends an air of credibility to your brand and event. Attendees are more likely to purchase tickets to and tell their friends about events that are associated with brands they trust. Why? Because they know they'll get a valuable experience out of the deal.

Gain brand equity with a new, relevant audience

Brand equity describes the value of a brand or event based on how its audience perceives it. By partnering with brands that have good reputations with your audience, you elevate your brand equity, which in turn increases your exposure and helps build trust with new audiences.

Whether you're looking to reposition your business and events as higher-value or just seeking out a fresh audience, look to partner with sponsors that have a level of brand equity you're striving to reach.

Where to find the best event sponsors

Your tactics here should vary based on your industry, your event, and your specific goals. Use this overarching strategy as a step in the right direction when tracking down potential sponsors.

First: Where not to look

When a task feels daunting, it can help to narrow the playing field first. Start by immediately weeding out sponsors that aren't a good fit. Do you have a long-standing venue partner that doesn't make sense this time around, maybe because you've pivoted to a virtual-only event? That's OK. Take them off your outreach list for now. Planning an in-person enterprise retreat with a focus on wellness? Avoid reaching out to alcohol providers for sponsorship as it might muddy the message. It can waste valuable time to cast a huge net and then have to wade through conversations with potential sponsors that don't make sense for your event.

Look to your industry

So where should you look first when creating a list of potential sponsorship partners? At your own industry. Which brands are known for sponsoring events – especially events like yours? If they already know the ins and outs of sponsorship, they may already be warm to the idea of a partnership. Who are the competitors of these brands? Chances are, if they're interested in the same audience, they'll be interested in sponsoring the same events.

Look to your audience

Next, look at your audience. What types of businesses, either within or outside of your industry, do they interact with? Which of these make sense within the theme of your event? Which have sponsored events in the past? Which would best solve attendee problems while complementing your own offerings?

Partnering with sponsors in which your audience is already interested increases their likelihood of paying attention to and attending your event. It's also helpful for ensuring that sponsors will receive decent engagement with their booths, activities, etc.

Look at online directories

In addition to doing this legwork, you can also try digital directories that were built for this task, like SponsorMyEvent and SponsorPitch. LinkedIn is another online resource that's useful for finding and connecting with business leaders in specific industries.

49% **of event pros say finding sponsors is their biggest challenge** Source

How to build tiered event sponsorship packages

Sponsorship opportunities are most often pitched in two ways: as tiered packages and as à la carte "menus."

While you can offer à la carte sponsorship opportunities, this is a specialized strategy that is best applied when you're seeking less funding or working with high-touch potential sponsors. In this ebook, we'll focus on an approach that's more widely applicable for all event planners: **tiered sponsorship packages.**

By bundling your sponsorship offerings into differently-priced sponsorship tiers, you make it easier for potential sponsors to understand the benefits and costs and choose between them. Typically, a lower-priced package will have fewer or more generic sponsor benefits, and the benefits will grow as the cost of the package does. This approach doesn't require designing unique packages for each sponsor, so it's easy to explain, scale, and reuse for future events.

Sponsorship packages should include all the various promotional opportunities you have to offer sponsors, such as branded signage, agendas, maps, session and WiFi names, charging stations, check-in counters, vendor booths, and more. If you want, you can also offer sponsors the chance to promote or host activities like presentations, games, and happy hours.

Most events have at least three tiers of event sponsorship packages – gold, silver, and bronze. This number of options allows some flexibility for sponsors while helping you take more significant steps toward your financial goal.

Sponsorship Features	Bronze (10)	Silver (5)	Gold (2)
Virtual booth	Small	Medium *(Chat enabled)*	Large *(Chat enabled)*
Push Notifications	1	3	5
Splash Screen	×	✓	✓
Video Promos	×	1 *(15sec)*	1 *(30sec)*
Game Challenges	1	Up to 2	Up to 3
Video Rooms	×	Up to 2	Up to 3
Banner Ads	No	1	3
Sponsored Sessions	N / A	2	3
Sponsored Polls	2	1	×
Profile Links	1	Up to 2	Up to 3

Benefits of offering sponsorship tiers

Better for budgeting

Package pricing makes it easier to estimate how much funding you'll be able to raise through sponsorships, how much money will need to come out of your event budget, how much revenue will be reliant on ticket sales, etc.

Creates exclusivity

People love special things. Creating a specific number of packages at each tier can make sponsorship feel like an exclusive opportunity and inspire potential sponsors to act fast.

Simplicity

Sponsorship tiers are blissfully simple. With pre-built packages, you and your sponsorship partners get to spend less time having awkward money conversations and more time creating awesome experiences.

Open the door to more potential partners

With clear packaging tiers, high-dollar sponsors and smaller brands looking for an opportunity to leverage events for growth both have a chance to get involved in your events.

The downside of offering sponsorship levels

Lacking customization

The main pitfall of packages is that they won't be able to please all the people, all the time. Sponsors may have to pay for features they don't necessarily love – or be left out of features in tiers they can't quite afford – when you go with a tired package approach.

We suggest adding a "custom tier" option for sponsors who might be okay spending a little money to customize their package to fit their needs. This is a great way to show sponsors you are willing to work with them and establish a long-lasting partnership.

Sponsorship packages in a virtual and hybrid world

These opportunities have actually *grown* and become even more unique with the popularization of virtual events. When hosting events using a robust virtual event platform, you can expand the typical branding opportunities to include banner ads and push notifications. In addition, sponsors will still be able to get involved with activities like virtual workshops, games, breakout rooms for product walkthroughs, after-hours networking gatherings, etc.

When it comes to hybrid events that include virtual and in-person elements and attendees, event planners can get creative with different packages that offer a mix of virtual and in-person promotional opportunities, in-person-only opportunities, and virtual-only opportunities.

8 creative benefits to offer potential sponsors

Now, how do you pitch events in a way that seals the deal with potential sponsors? Offering up some out-of-the-box benefits like these in your sponsorship packages can go a long way toward making your event proposals stand out.

1. Create unique, brandable experiences

What experiences would *you* like to see at an event like yours? Start with ideas from yourself and your team to dream up experiences that are so unique to your event that they catch attendee attention – and in turn offer outstanding elements for sponsors to put their name on. Don't be afraid to also engage with sponsor partners to see if they have ideas they're excited about for in-event experiences!

Here are a few ideas the Webex Events team has seen and/or dreamed up ourselves that we think can make for memorable experiences:

In-person brandable experiences:

- A fitness studio complete with a regular class schedule
- Tickets to nearby attractions like art galleries or museums (sponsors can even by hosting sessions at these venues or give out free tickets - opportunity for an engaging contest here!)
- On-site food trucks (sponsors can partner with them to create unique dishes)
- A **secret cinema** but feature on-theme presentations instead of movies

Virtual experiences for brands to sponsor:

- Scavenger hunts that attendees can participate in no matter their location (like looking for household items, items commonly found in local parks, etc.)
- Guided stretching, breathing, or even yoga classes specifically designed for people who have been sitting at a desk all day
- Virtual classes like cooking, painting, and acting (bonus points for sending resources to attendees ahead of time!)
- Small group "happy hour" sessions with an activity – like a **murder mystery**

2. Offer interactive sponsor profiles

Sponsors are keenly interested in one thing when they partner with event hosts: engagement with attendees. The problem is that, for virtual or hybrid events, it can be hard to capture or fully take advantage of attendee engagement. If your event has virtual elements, make sure your management software is equipped with robust sponsor profiles that can make all the difference for engagement.

Webex Events, for example, features sponsor profiles that can be fleshed out to include photos, videos, document attachments, website links, detailed company descriptions, and call to action (CTA) buttons that enable attendees to get in touch with sponsors. The platform also includes sponsor showcases and virtual booths that help key sponsors stand out from the crowd.

All of these profile features empower attendees to deeply understand and make contact with sponsors to lay the foundation for a lasting, mutually beneficial relationship.

3. Invite sponsors into exclusive focus groups

Like we said, attendee-sponsor engagement is a massive draw for sponsors. Here's another idea for driving this at in-person events: focus groups.

Ask attendees if they'd be interested in participating in focus groups where sponsors can talk to them directly to gather insights that may guide marketing, product, and other critical business decisions. Sponsors can choose whether or not they want to incentivize participation.

The opportunity to engage candidly with consumers is one that businesses don't often get, so offering it to potential partners should pique their interest.

4. Support sponsors in delivering swag – even remotely

Swag is one of those little perks we all look forward to when attending events. Unfortunately, it's also one of those things that fell by the wayside when many events went virtual. This gives you a unique opportunity to work with sponsors to delight attendees by bringing back swag.

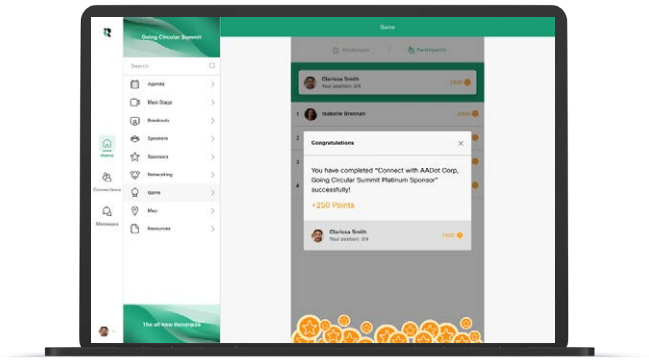
You already have experience creating branded swag, and you can easily collect mailing information from ticket buyers. All you need is sponsors to step in and cover the costs and you can have fun swag bags on their way to surprising attendees in no time.

Not sure what to send? Think about the things virtual event attendees might need, like mini ring lights or portable phone stands they can use for dialing into the event from anywhere.

5. Promise highly-measurable virtual promotion opportunities

It can be challenging to measure how many people have seen a branded banner or visited a sponsor booth at an in-person event. But it's never hard to measure precisely how many people have clicked on these items when they're hosted via a powerful **virtual event platform.**

This is one of the advantages of hybrid or virtual versus in-person event elements. Clicks are easily measured and show sponsors exactly how many and which attendees have interacted with their branded virtual notifications, ads, splash screens, booths, games, and profiles. If you make this fact crystal clear when showing off the benefits of sponsoring your events, you should have paying partners in no time.



6. Host engaging games that sponsors can get in on

We've mentioned hosting games at your events a few times now. This is because games are a great way to add levity to events and ignite engagement thanks to the **natural human desire** for competition.

Whether your attendees are in-person or remote, you'll want to use an **event gamification app** that makes it easy for participants to join in on challenges, view the leaderboard, celebrate winners, and collect prizes all from their smartphones. Sponsors can host or put their branding on these games, on prizes, or both.

7. Build continuous engagement opportunities for sponsors, attendees, and yourself

Continuous engagement is a crucial element of a modern event strategy, which aims to create an ongoing journey that engages and nurtures attendees both during and between events.

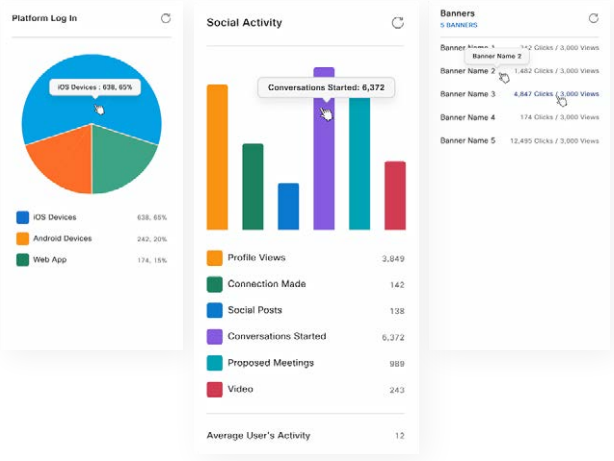
How can you offer sponsors an opportunity to create the same strong relationships with attendees that you are through continuous engagement? By inviting them to use a virtual community platform where your organization and sponsors can share value-adding content like thought-leader articles, exclusive offers, intimate Q&A gatherings, and more. Creating value for attendees on an ongoing basis helps generate sales, retention, and attendance for future events.

8. Deliver uniquely useful attendee data

Capturing detailed attendee data that's highly useful is still somewhat uncommon in the event space. However, it's possible — and downright irresistible to potential sponsors — when you have the right event tech in place.

To win the high-value sponsors you want, make sure you choose a modern platform with the event metrics and analytics capabilities you need to gather useful attendee demographic and engagement data.

Sponsors want to know who interacted with their sponsored elements and in what way, so they can create personalized follow-up campaigns that are more likely to move the needle. Webex Events empowers you to provide that data, down to which elements (sponsored banners, sessions, live streams, booths, profiles, etc.) were interacted with the most and by whom.



6 elements to include when creating an event sponsorship proposal

With your list of ideal partners, sponsorship package details, and impressive benefits in hand, it's time to bring it all together and create the proposal that's going to kick off your engagement with potential partners.

1. High-level event specifics

Make sure to quickly give a potential partner a little information on the event you're contacting them about. This respects their time by helping them immediately gauge whether or not this opportunity will be a good fit.

Here are the kinds of details you want to include:

- Event name and theme
- Event goals
- Why you're hosting this event
- Intended audience type
- Ideal sponsor type

2. Your value proposition

Toward the beginning of your proposal, you should also offer details on what makes your event unquestionably valuable to the partner to whom you're reaching out. This section is all about telling the reader "Here's why you should partner with my business to sponsor this event."

Make sure you consider the specifics of the person and/or business you're contacting and tailor your points to what you think their goals are.

These questions will help you start thinking about crafting a value proposition:

- What specific value do you bring that this potential sponsor wants but doesn't currently have access to such as a highly relevant audience, etc.?
- How will you show movement in metrics to prove that the sponsor has achieved ROI (this will likely include a mention of your event management software)?
- What makes this event and/or your organization a perfect fit when it comes to aspects like theming, values, target market, etc.?

3. Social proof

People look for **social proof** to guide them when they aren't sure what decision to make. That's why we rely so much on reviews and recommendations today when shopping online.

Potential sponsors are the same. They want to know if partnering with your business is the right choice. Reassure them that it is by providing resources that show how happy others like them have been with their partnerships. These resources can include testimonials, case studies, and reviews from past sponsors.

4. Sponsorship package and benefits details

Everyone wants to know the price of a purchase before committing to it. Don't try to be sly with this detail. Outline all of your packages and pricing in your proposal. If you are willing to offer a small level of customization in your packages, make this clear so that potential partners know there is room for discussion.

5. Data about similar, past events

If you have data on how past events have helped sponsors generate ROI, show it off! Make it extremely easy for potential partners to see not only what metrics you're able to impact but how well you're able to track them so that they'll always know how their investment is performing.

Here are some engagement metrics potential sponsors would probably like to see:

- Leads generated by sponsors
- Follow-up engagements initiated by attendees
- Clicks on sponsored elements (profiles, booths, notifications, banners, etc.)
- Sponsored session numbers and participation
- Past sponsor revenue and/or ROI

Sponsors will also be interested to know how much data you have on your audience — as well as who that audience is demographically. Here are some data points to provide to help ensure them that the audience you attract will be valuable to them:

- Size of audience
- Demographics of audience
- Buying power of audience
- Ticket sales

This information can be gathered from profiles of your customers, surveys of past attendees, forms completed in the ticket purchasing process, and intelligent event software.

6. Showcase your event software

Speaking of event software, today it has a place at nearly every event — whether in-person, virtual, or hybrid.

Sponsors know this, so be sure to include a list of the tools you work with to do things like seamlessly registering attendees, hosting engaging experiences for attendees in any location, and of course, measuring event and sponsorship performance.

While you can do all of the above with an army of separate tools, you could also make life easier for sponsors and yourself by investing in an all-in-one **virtual event platform.**

Webex Events is a virtual event platform with all the hallmarks you need to drive sponsor engagement and manage events — in-person or virtual — from start to finish. Robust features in Webex Events include include a mobile event app, a brandable interface, registration and check-in management, event live streaming, a platform for ongoing community engagement, audience engagement tools, networking capabilities, sponsorship enablement, and even more that you can read about here.

Now go forth and create your event sponsorship strategy!

This ebook is for every event professional who wants to create high-value event sponsor relationships in 2023 and beyond. Use it as your guide to bring together all the elements and tools you need to build an effective event sponsorship strategy.

To construct this strategy on top of today's most modern event platform for virtual, in-person, and hybrid events, **simply contact the Webex Events team for a customized demonstration today.**

socio.events