

9 Secrets of Amazing Sponsors

1 They know the value of lead-time

Amazing sponsors know better than to invest in a sponsorship if there isn't sufficient lead time to build buy-in, plan leverage, and implement it. They know that it's the leverage they do that turns the opportunity they've got into the returns they need.

They know that the perfect sponsorship coupled with a smart, strategic strategy, will still amount to nothing without enough lead time.

2 They involve a broad stakeholder base

Amazing sponsors know that involving stakeholders in the planning and implementation of sponsorship leverage is one of the best ways to maximise returns. Not only will they get the benefit of using whatever they're sponsoring to build relationships with their target markets and achieve their objectives, they'll integrate it with activities they're already doing: social media content, sales promotions, employee programs, etc. minimising incremental leverage spend.

The best sponsors in the world spend only 10-25% incrementally to leverage most of their sponsorships.

3 They have at least one senior executive champion

Everyone thinks they're an expert on corporate sponsorship, and that includes your senior executives. The problem is that most of them have absolutely no idea how sponsorship works, and their warped view of sponsorship and personal passions can have a detrimental effect on your sponsorship results.

Great sponsors do two things: They ensure they have at least one C-level participating in their stakeholder team at least occasionally, which means they have someone carrying the flag for best practice with their peers on the executive committee. They also brief senior execs on the leverage plans for major sponsorships, including the rationale, how it will be measured, and the stakeholders involved.

Amazing sponsors have given up on the notion that the important relationship is the one they have with the sponsee (the art gallery, conference, team, event, etc), and know that the most important relationship in any sponsorship is the one between the sponsor and the fans.

These sponsors adapt the mantra, "Don't sponsor the property; sponsor the fans" – a mantra that puts the focus on nurturing relationships with those fans, adding value to their fan and brand experiences, and aligning with fan passions. This is a game changer for sponsorship leverage.

4 They live by the mantra, "sponsor the fans"

5 They treat sponsorship staff as consultants, not admin

Sponsorship managers rejoice! If you work for an amazing sponsor, your primary role is to be an internal consultant – guiding and assisting all of the areas of the company that are participating in your various sponsorship investments.

Your expertise is valued, as are your facilitation and creative talents. You're not admin and you're certainly not a lackey that runs through the same old checklist over and over.

When planning leverage, the best sponsors in the world invite their partners to be part of that process. They do this because it will give those partners a crash course on their business, their objectives, and what really goes into making a sponsorship work.

They also do this because it excites their partners, who see how the leverage activity benefits them and the fans, and are then much more amenable to being flexible with benefits and permissions.

6 They include partners in leverage planning

7 They structure their portfolios for maximum efficiency

Some sponsors have big portfolios. Huge. Amazing sponsors know that 1) an unleveraged sponsorship is a total waste of money; and 2) leveraging effectively takes time and capacity. So, an amazing sponsor won't let the sponsorship portfolio get out of hand.

They may have fewer, bigger sponsorships. They may structure smaller sponsorships under umbrellas, so dozens or hundreds of them can be leveraged as if they were one big sponsorship. They may structure sponsorships vertically – from grassroots to elite in one category – or put their smaller investments into the hands of local or regional offices. However they do it, they are acutely aware that before they invest, they have to commit resources to leverage, and if that requires some creativity in structure, they do it.

Amazing sponsors understand that sponsorship is a tool to achieve multiple marketing objectives, across many marketing channels, over the short and long term, and with a number of target markets. As such, they understand that measurement needs to be just as multifaceted as their leverage programs.

The best sponsors in the world are measuring many objectives – often several dozen. The stakeholders that own each benchmark are setting the targets and doing the measurement. And they budget for research, asking fans a selection of the same questions asked on brand tracking (the benchmark for perception changes).

8 They keep sponsorship measurement multifaceted

Sponsorship is rife with decisions where corporate ego could derail good results, and amazing sponsors know this.

They don't get into bidding wars, which often become more about beating the competition than paying a fair price for the benefits offered. They don't quibble about the size of their logo and lose sight of their actual marketing objectives. They don't sponsor something that doesn't work for them, just to keep the competition out. And they only take up naming rights if there is a compelling marketing reason to do it, and no, "How cool does our name look?!" isn't a compelling marketing reason.

9 They never let ego drive decisions