

## **Raising Funds for ISOC Chapter Events through Sponsorship**

Holding a workshop, seminar, conference or special event can be a costly undertaking for an ISOC chapter. Expenses in such areas as function rooms, catering, speaker travel, connectivity, equipment and printing can easily exceed revenue provided by attendee registration fees. For this reason many ISOC chapters seek additional financial support for their events through sponsorship. This can be done without sacrificing the integrity of your event or your chapter.

### **Understand why companies sponsor events**

To be successful at sponsorship, you must begin with an understanding of a company's interest in your event. Events offer companies unique opportunities to advance their interests with key audiences. Because events bring large numbers of people together from a specific industry, profession or community, they enable sponsoring companies to communicate important messages or transact business with many customers or prospects at one time, in one location.

### **Determine what you have to offer sponsors and develop a prospectus**

In order to recruit sponsors you will need to determine the elements your event has to offer, assign values to each, and list them in a clear and concise form. A well-planned event will provide you with a number of elements that can be packaged and sold to interested companies as sponsorships. Approach your event like a shop and take inventory of all the items that may have value to sponsors. These may include both tangible give-away items and a variety of other recognition opportunities leading up to and during the event. Take time to compile a thorough list. This will yield better results when you move into the recruiting phase. A list of sponsorable elements associated with your event might include:

#### Catered Functions

- Continental breakfasts
- Refreshment breaks
- Luncheons
- Receptions & Dinners

Plan to recognize each catering sponsor from the podium prior to the meal or break the company is underwriting, and include the company's name or logo beside the catered event in your printed and online programs. You may also want to place a sign featuring the sponsor's logo at the entrance to the dining or break area. If the function is a seated meal, consider inviting the sponsor to a reserved seat at the event chair's table.

#### Program Elements

- Keynote speakers
- Individual sessions
- Entertainment

Recognize companies that sponsor a speaker, session or entertainment much the way you would the sponsor of a catered function, including podium and program mentions, and signage. Also consider inviting a representative of the sponsoring company to assist in the introduction of the speaker or session from the podium.

#### Give-aways

- Name badge lanyards
- Event tote bags
- Portfolios
- Note pads
- Pens
- Flash drives
- Port hubs
- Calculators
- Mouse Pads

If your attendance is large enough, you should be able to purchase give-away items like these at a discount, and have them custom printed with the sponsoring company's logo. Larger items may even allow for two logos; the sponsor's and one created for your event. Give-away items are popular with sponsors since they often have promotional value that lasts beyond the duration of the event. Price them accordingly and high enough to pay not only for the give-away item but also for other event expenses.

#### Other Elements

- Internet connectivity
- Exhibit tables
- Complimentary registrations or passes

If Internet connectivity is considered necessary for your event, you will want to recruit a sponsor to underwrite the cost or to provide access as an in-kind contribution. Exhibit tables or booths are often popular with sponsors as these enable companies to meet one-on-one with attendees, share information and develop business leads. One or more complimentary registrations or passes to your event will also be viewed by sponsors as a valuable benefit.

#### Media Recognition

- Printed promotional literature (brochures, posters, handbills)
- Chapter website, event web page
- e-newsletters
- Splash screens
- On-site program
- Signs, banners, backdrops

Printed and online media connected with your event provide valuable opportunities for sponsor recognition, via sponsor logos, before and during the event. These opportunities can be provided to sponsors as part of their recognition for sponsoring other elements or packaged and sold separately. (For example, if you have an Internet connectivity sponsor, you may want to consider providing the sponsor with the Internet splash screen.) Pre-event recognition opportunities such as brochures, websites and newsletters to promote the event can also be used to provide incentive for companies to commit to sponsorship early, for example, by a printing deadline.

Each event provides different opportunities for sponsorship. Consider your own event and audience, and draw up your own unique list. It is suggested that you compile your sponsor items in a 1 or 2 page sponsorship prospectus, which includes a description and price for each item, as well as basic information on the event, the expected attendance, and a sponsor point of contact. You can offer items individually or bundle them into sponsor packages at different price levels (e.g. Gold, Silver and Bronze).

#### **Build your prospect list**

Once you have determined your event's sponsorable elements, priced them accordingly, and described them and your event in a prospectus, you will need to draw up a list of potential sponsors. Your best prospects will be those companies and organizations that want to communicate or transact business with your attendees. Draft a thorough list of prospects after considering the following questions:

- What kinds of products and services do your event attendees purchase or use? (Focus on the unique purchasing interests of your audience.)
- Which companies in your locale provide products or services relevant to your audience?
- Which companies in your locale employ people with the professional knowledge and skills of your audience? (Companies may be interested in sponsoring your event to support their hiring programs.)

- Which companies in your locale currently sponsor similar events having similar audiences?
- Which companies have demonstrated an interest in your chapter's membership or your previous events?

Answering these questions will help you build a list of companies and organizations to approach about sponsorship. Through the network provided by your ISOC chapter, identify a person in each company to approach about event sponsorship. If no one in your chapter has contacts in a particular company, consider approaching the heads of any of the following departments: marketing, public relations, brand management, product management, human resources, advertising, community relations and corporate giving. In larger companies several different departments could have an interest in your event. If the first department head declines your offer, contact another.

### **Recruit sponsors**

Email and websites are marvelous inventions, but used alone they will not enable you to sign up sponsors for your event. Soliciting sponsorship for chapter events is most successful when done by personal phone calls and face-to-face conversations.

In your conversation, remember that the company's likely interest in your event is in reaching your audience. While your prospectus may offer a menu of catered events and give-aways, you will want to highlight that sponsorship will provide the company with access to your unique audience. You may even want to provide some supporting demographic information on the audience your event is expected to attract: their job titles, the industries they represent, their purchasing power. Follow up your conversation by sending the sponsorship prospectus and any additional details likely to influence the prospect.

Once you have convinced the prospect and agreed on a sponsored item or level, it is suggested that you follow up with a confirmation email, a brief written agreement and invoice.

### **Follow-Up and Final Recognition**

Once you have confirmed your event sponsors and received payment, it is important to deliver the benefits that you have promised. This may include following up with sponsors to obtain company logos in various file formats, providing them with complimentary registration forms, advising them about exhibit locations and schedules, or coordinating their participation at the podium. It is advisable to keep your sponsors "in the loop" about the event and do all you can to ensure the event is a successful experience for them. In doing so, you will develop a strong bond between your ISOC chapter and the sponsor. This increases the likelihood that the company will serve as a sponsor for future chapter events. Your final act should include formal thank-you letters to each sponsor.