FINDING THE RIGHT SPONSORSHIP PARTNER

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5 QUESTIONS TO ASK YOURSELF BEFORE COMMITTING TO ANY PARTNERSHIP

WITH SO MANY FISH IN THE SEA, HOW DO YOU KNOW WHICH PARTNER IS RIGHT?

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#1

KNOW THE DEMOGRAPHICS

It's easy for a brand or agency marketer to become enamored with a property's brand and be attracted by the thought of aligning with a "national" or storied brand. Attendance numbers for events can even provide a "wow" factor, but who you are talking to is more important than some of the sexier aspects of pitch. Do your research on their fan demographic and loyalty. If your target market or growth market is women in their 20s and 30s, no matter how "cool" a partnership with a team whose fanbase is 70% middle aged males sounds, it is likely not the best fit for you (or if it is, a very targeted partnership - more on that later - is a must).

WHO YOU ARE TARGETING IS MORE IMPORTANT THAN THE SEXIER ASPECTS OF A PITCH

Pay attention, as well, to the fan loyalty. You know, if the Green Bay Packers are 9-0 or 0-9, their fanbase is going to be engaged. Are you looking at a property in a fickle market with plenty of competition for the fans' attention? If so, one losing season or losing streak could be very detrimental to you partnership. Ideally, you want to align with a fanbase who will be as loyal to you as they are to their favorite team.

#2

TAKE A HINT

Sometimes the easiest way to gauge the best partnership opportunities is to simply look around you. If you are a grocery chain, take a look at other similar sized markets and where other comparable brands are spending. You may find patterns, such as spending in one particular sport/league or a particular type of activation. With industry publications now so readily available, successful activations are often promoted, so a quick Google search may uncover a creative way to activate without having to reinvent the wheel. It goes back to the old adage that "the best ideas are often stolen." One of the most successful on court promotions we have seen in the QSR category has been replicated at at least 5 other venues that we know of and been successful.

Likewise, pay attention to where your competitors are activating in your own market. The largest athletic brand in your market may not necessarily be the best place to spend if they have two of your competitors on board already. We have seen a property with four grocery chains involved at one time...FOUR. It is difficult to set yourself apart with that kind of clutter and can be confusing to your target. Look for opportunities for category exclusivity (though, if possible, avoid having to pay for it...sorry to the property sales reps reading this) and your platform for a deeper alignment will be greater.

THE BEST IDEAS ARE OFTEN STOLEN

#3

ARE YOU EVEN LISTENING?

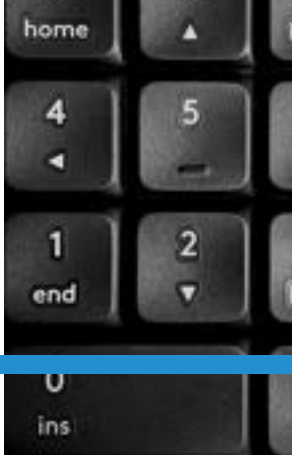
Six year ago, I had a marketing executive at a major bank remark to me "we used to spend $40,000 a year to put our logo on the zamboni at a minor league hockey arena. Can you believe that?" No, I could not believe that then and especially cannot now. Branding has its place, but a property trying to shove specific inventory down your throat should be a red flag that they are behind the times. Make no mistake, sales reps are pressured to move certain pieces of hard inventory and are doing a better job of integrating them into a broader partnership, but that is still a weakness on the property side of our industry. Make sure your rep and the property you are working with are good listeners.

MAKE SURE YOUR REP AND THE PROPERTY YOU ARE WORKING WITH ARE GOOD LISTENERS

What are your goals within the partnership? What outcome a year, three years or five years down the road is a win? How does sports fit into your overall corporate marketing strategy or does it? Does the seasonality of your business align with the property you are talking to? Make sure you are hearing these questions come from the sales team and the ideas they are presenting to you reflect your answers. If they do not, walk away.

#4

DO YOU HAVE THEIR NUMBERS AND WHAT DO THEY MEAN?



Eyeballs and listeners do not necessarily mean door swings and dollar signs. Back to the questions above...what makes the partnership a win for you? If your goal is simply to grow brand recognition in a new market, measuring your partnership on impressions or viewership/listenership numbers may be just fine. If your dollars need to move the needle on the sales report or balance sheet, you may want to dive deeper. Take the campus-wide partnerships that are now more prevalent on the college level. Rather than only a branding spend in athletics, a financial institution may also utilize experiences for their top customers, conduct financial literacy seminars on campus with students or student-athletes or get access to put branches on campus and become the campus card provider. Office supply companies may get campus purchasing orders across many departments as an integrated part of their athletics partnership. In those cases, there may be some "branding" assets used in the partnership, but they are supporting assets to the meaningful, needle-moving pieces.

The other piece to this puzzle is the team and system that the property has in place, not just the numbers they can throw at you. It is one thing to tout the exposure you can gain from the partnership, but can it delivered effectively? We have seen too many partnerships fall apart because a sales and activation team are not on the same page. In today's multi-faceted partnerships that take attention to detail to execute and communicate effectively, a property who is still relying Excel spreadsheets and sticky note reminders to track deliverables is a recipe for heartache. Sports partnerships are about capturing the moment and the passion of the fanbase. That means there is no room for error compared to other mediums where make-goods are easier. You spend in sports because of that "moment" and you want to make sure your partner can handle the moment. Have them lay out their fulfillment and execution systems before you sign a contract.

#5

IS IT BUILT TO LAST?

Finally, we at Trak caution against the "fling" partnership. Sports partnerships are not a get-rich-quick scheme. The best and most effective partnerships have been in place at least 3-5 years. You want to build a relationship with the fanbase (your target customer) and all good relationships take time. Putting too much pressure on a campaign to perform immediately is a recipe for both parties to be unhappy. Lay out a multi-year strategy that builds on itself. Do not treat it like a liquidation sale television campaign.

This also means to make sure you can budget for that long-term relationship. If you are not prepared to do that, walk away. We have seen marketers become enamored with seeing their names in lights at a sporting event and looking up a year later to realize that they are out of money. Essentially, it becomes a case of "we hardly knew ye" and whatever dollars you spent were largely wasted. You may feel good momentarily, but you will regret it later.

ALL GOOD RELATIONSHIPS TAKE TIME.

ABOUT US

Avoid underperforming advertising partnerships by integrating strategy, execution and analysis into a single platform

Trak is a Modern Partnership Management Platform that is employed by organizations who buy, manage and sell multi-asset marketing partnerships.

It helps accelerate and simplify sponsorship sales, execution; and analysis so partnerships are executed on time and on budget while delivering top-notch returns.

Trak is used by some of the world's most efficient and innovative partnership marketers, like Tigris, Baltimore Ravens, Coca-Cola, Carolina Hurricanes, Memphis Grizzlies, AAA, Brooklyn Cyclones and CDW.

Find out more at Trak.io