

How To Optimize Sponsorship Results in The Digital Age

7 Steps for Strategy and Execution

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Introduction

One of the most rewarding brand activations in the experiential and event marketing industry is sponsorships. These activations generally center around a specific meeting of like-minded individuals who share a common interest or objective. Brands invest a lot of time and resources into sponsorship activations and they tend to benefit both the communities they target as well as increase the awareness and marketing objectives of their corporate sponsors.

According to HBR, sponsorship marketing “frequently delivers less than optimal results for the marketer¹.” How do marketers use sponsorships to increase their marketing value? The answer lies in a strategic framework that enables brands to leverage technology and weave in digital elements to drive and prove ROI. By doing this, they can provide greater value to their target themselves, their sponsors and ultimately, their target audiences.

This eBook gathers insights from third-party sources such as HBR, the Association of National Advertisers and research firm IEG to illustrate best practices when it comes to executing sponsorships in the digital age.



**Jim Andrews, Senior
Vice President,
ESP Properties ²**

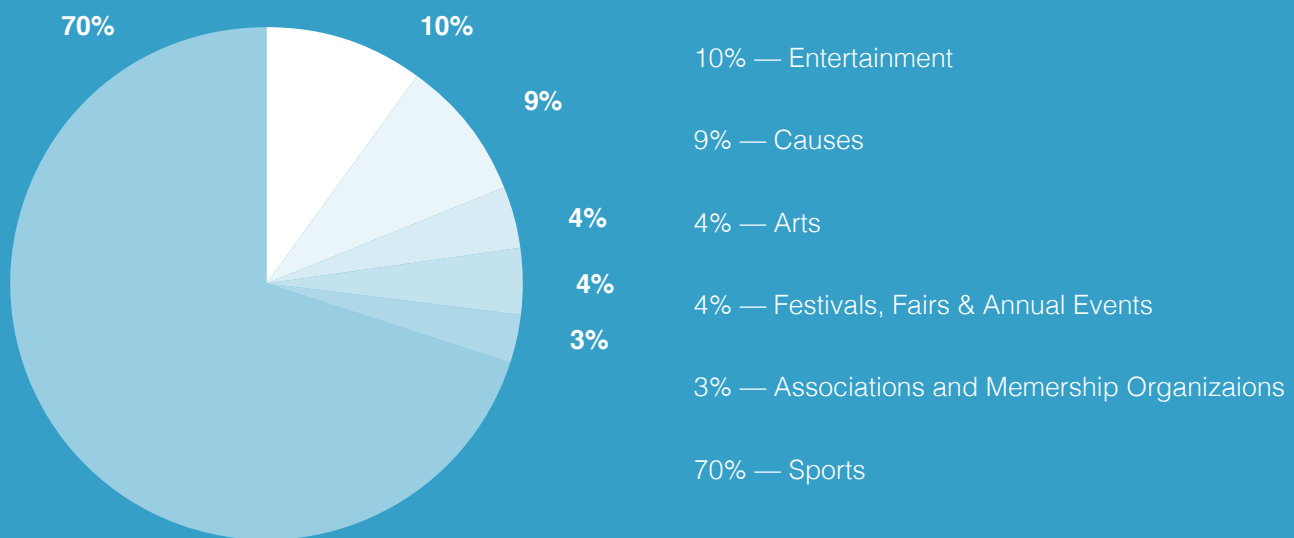
“One factor that could prove to be a drag on spending is the lingering gap between sponsor expectations and properties’ ability to deliver when it comes to both personalized marketing opportunities based on audience data, and valuable digital content and platforms.”

1. Six Steps to Successful Sponsorships, HBR, William Rosen and Laurence Minsky, 2011, <http://bit.ly/1Lre4Ka>
2. Research Report: ANA Sponsorship and Event Marketing Measurement Survey, 2nd Edition, <http://bit.ly/2DIXneM>

The State of the Industry

\$62B gets spent in sponsorships around the world annually. \$23B of that is spent in North America alone. Of that:

Projected 2017 Shares of North American Sponsorship Market ³



The key to maximizing the value of your sponsorship is using the common interest of the group to position your brand as a contributing member of the community.

These groups are very tight-knit and in general members tend to continue to engage and interact with the community to fulfill an ongoing interest or objective. Our data shows that the most successful sponsorships aren't just about singular events⁴. They are based around continued outreach or support and focus on what happens before and after events in order to stay top of mind as an ongoing contributor.

3. What Sponsors Want, And Where Dollars Will Go in 2017, IEG, <http://bit.ly/2BEcC7S>

4. Maximizing Community Sponsorship Results: Part 1, 2016, Limelight, <http://bit.ly/2BAWsey>

1. Clearly Define Your Objectives

The first step to any successful sponsorship is to determine which of your current goals or strategies the sponsorship can help achieve, versus creating new ones.

Only you and your team can determine the goals of your sponsorship campaign. Here is a list of common KPIs reported on for each level.

	C-Suite	Manager Level	Teams
KPI	<ul style="list-style-type: none"> • Sales • Customer Acquisition Cost (CAC) of new customers • Customer Retention Rate (CRR) • Projected Value in Pipeline (VP) 	<ul style="list-style-type: none"> • Social media engagement/sentiment <ul style="list-style-type: none"> » Shares » Responses » Brand mentions » Hashtags » Follower growth rates after live events • Event check-ins (number of attendees) • Conversion rates (number of sign-ups vs attendees) • Net promoter scores • Brand & message familiarity • Satisfaction survey results • Attendee quality 	<ul style="list-style-type: none"> • Cost per Engagement (CPE) • Conversion Ratio • Time of event and year • Number of activations

“Measuring success can often be challenging in experiential marketing, but it’s vital to lay out clear goals prior to any campaign so that you can take a step back and see what worked...and what could be improved upon. I like to assign dollar values to specific measurable goals to adequately determine a realistic ROI. Those values differ by brand and metric, but I assign values to impressions, samples, conversations, social share volume, miles driven in a branded vehicle, etc.”

Josh Harrold, Senior Experiential Marketing Manager, Plenty ⁵

5. 13 Experts Speak: Killer Activations to Engage The Modern Consumer, Limelight, <http://bit.ly/2Fu7PXO>

2. Plan Pre-Registration And Event Flow

Pre-registration is a crucial step for successful sponsorship activations.

Incorporating pre-registration into your activations allows you to better estimate attendance numbers prior to the activation itself. The added benefit of pre-registration is that you've already collected a consumer's information in your database. This means that even if they don't attend your event, you already know these people are interested in your brand and can continue to market to them with targeted, relevant, and personalized offers.

You also know that the uptake will be high because they've already expressed an interest in your offering. Some people won't take advantage of pre-registration, and will buy tickets at the door, but it's always good to have an idea of turnout based on pre-registrations.

Insights to Action:

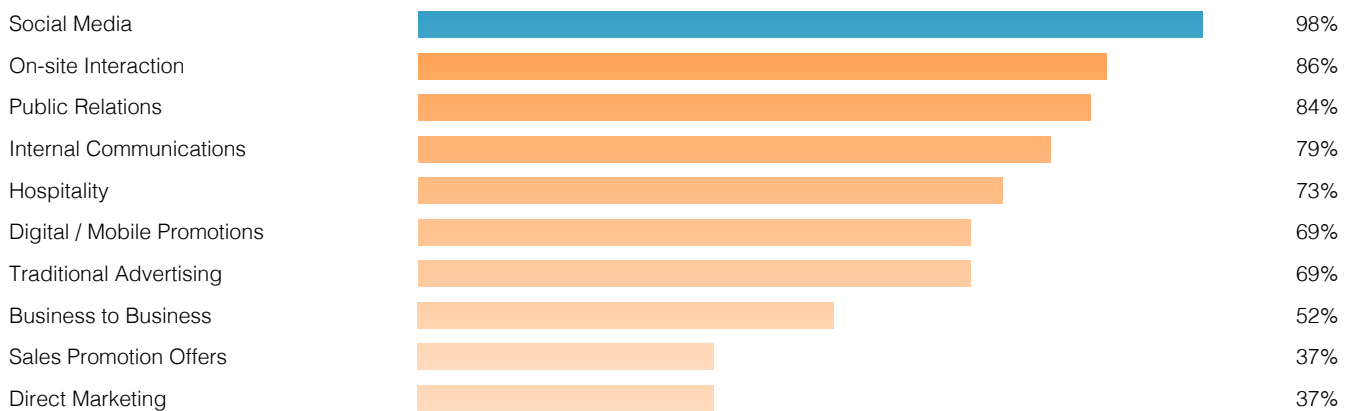
- On average, 63 percent of RSVPs will attend the event they sign up for⁶. Further strengthen your pre-registration by offering contest entries, prizing or discounts in exchange for capturing consumer data.
 - There's a 35 percent increase in registrations when brands use incentives such as contests, prizes and giveaways. Use these to ensure your registrations will follow through with attendance⁴.
 - Invitation flow is also a critical part of the registration process. Ask yourself:
 - Either online or in-person, how easy is it to register?
 - What is the follow-up to registration?
 - When registrants receive a confirmation email, offer calendar buttons and social links to make it easier for people to share the invitation with a friend on social media or use those buttons to directly input into their calendar.
 - Add in a reminder notification to stay top of mind.

6. Limelight platform compiled metadata from thousands of activations for Fortune 500 companies across industries and event types.

3. Activate Across Relevant Channels

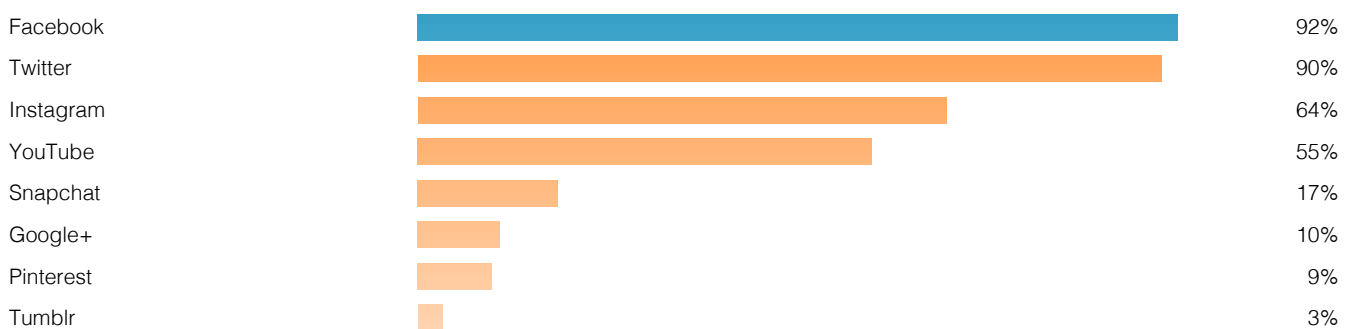
The goal of your sponsorship is to grow the size of your existing database with new engagements, but sending event invites to current subscribers is not a major driver for net new contacts. To maximize the reach of your campaign, leverage digital and social channels to get the word out. In the past, the best way to boost engagement and invitation results was through billboard and newspaper ads; today, social has quickly earned the mindshare of sponsors and marketers.

What Channels Do You Use to Leverage Your Sponsorships?



For the third year in a row, social media was ranked the most popular channel to activate sponsorships—only two percent of sponsors do not use it. Facebook, Twitter, Instagram and Youtube ranked as the top channels. Despite its hype, only 17 percent of sponsors reported using SnapChat as an activation channel.

What Social Media Channels Do You Use to Promote Your Sponsorships?



Source: ESP Properties 2016 Sponsorship Decision-Makers Survey

7. What Sponsors Want, And Where Dollars Will Go in 2017, IEG, <http://bit.ly/2BEcC7S>

Insights to Action:

- Launch engaging campaigns that go beyond social posts and web ads.
 - Quizzes, voting campaigns, meme generators, scratch-off games, loyalty programs, trivia & contests.

A Word About Influencer Marketing

Social media presents a great opportunity, because the people who attend community activations are highly invested, and tend to have social connections who are also interested in the same thing. If organic amplification is happening too slowly, you can combine influencer marketing with social media. But beware—with \$570M poured into influencer marketing globally, 78 percent of marketers say that determining the return on investment is the biggest challenge of influencer marketing⁸.



Brett Hyman, President and CEO,
NVE Experience Agency

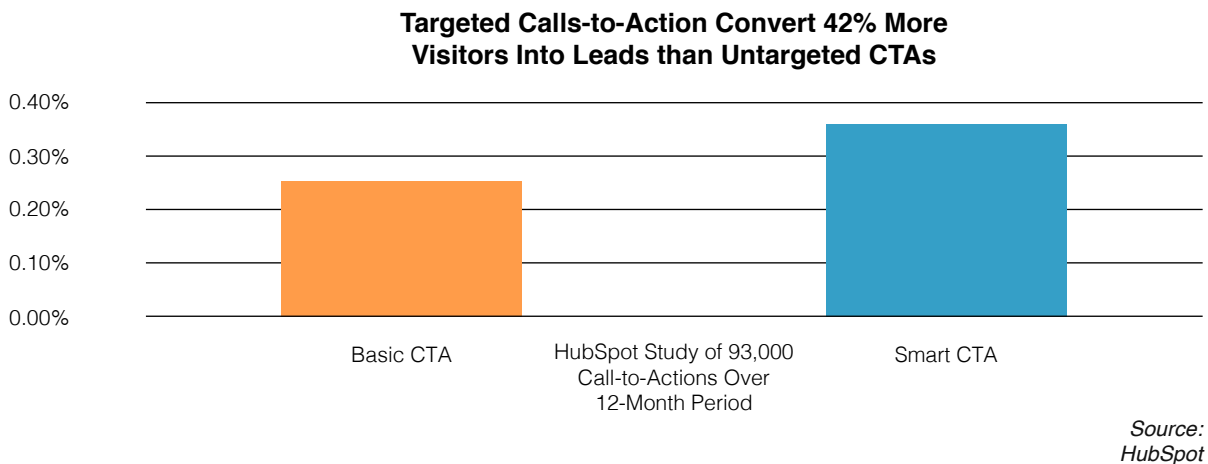
“Experiential is the
yin to influencer
marketing’s yang.”

8. The State of Influencer Marketing, Digiday, 2017, <http://bit.ly/2rxNCO8>

4. Offer Personalization and Relevant Entry Points

For any local activation ensure the content of the activation converts your target audience. It's no wonder that personalized calls-to-action (CTAs) convert 42 percent better than generic ones⁹.

By making any activation local, it personalizes the experience for people. Whether it's in the CTAs on your web pages, the emails you send out afterward, the home screen, the photo overlay in a mobile application, or any type of on-site digital should immerse consumers in their surrounding experience and connect your brand with the community itself.



Offering multiple on-site entry methods also makes registration convenient and easy. Activations with multiple on-site entry methods had an average of an 85 percent increase in submissions for sponsorships over those with only online landing pages¹⁰.

Insights to Action:

- Ensure every touchpoint in your attendees' journey is as personalized as possible—from CTAs to landing pages and communication.
- Offer multiple on-site entry methods to facilitate registration

9. Personalized Calls-to-Action Convert 42% Better [New Data], HubSpot, 2018, <http://bit.ly/2DN8x1X>

10. Limelight platform compiled metadata from thousands of activations for Fortune 500 companies across industries and event types.

Consider Multiple Languages

Qualitatively, having the option of multiple languages increases engagement and the amount of data collected, compared to a single offering. As many as 72 percent of consumers believe a journey that is offered in their language increases brand satisfaction, and 58 percent said it increased brand loyalty¹¹.

Insights to Action:

- Whether during registration or check-in, any type of interaction must be in a language that the person has previously selected or is most comfortable with.
- Often times, you can also associate demographic, behavioural, psychological, etc. trends depending on the language these individuals have chosen.
- This information helps in targeting specific demographics in the future (especially in urban and suburban markets along either cost).

11. The Growing Need for Multilanguage Customer Support, ICMI, 2014, <http://ubm.io/2iYmGnU>

5. Use High Perceived Value Giveaways

A great example of on-site data collection with incentives is the PCMA Convening Leaders Conference.

Convening Leaders is the definitive event for professionals in the business events industry. At the conference, a local photography studio and make-up artists teamed up to run a live activation targeted at providing professional headshots. At their booth, you could get a quick touch up from the make-up artists and a professional headshot free of charge. This simple activation hit two vital pillars of sponsorships:

1. It provided a relevant and valuable service to those attending the conference.
2. People who had their headshots taken would have to submit their information and email address to receive their head shot after the conference.

Needless to say, that booth was consistently packed throughout the conference! The key was offering an incentive, of high perceived value, for highly targeted and like-minded people.

Insights to Action:

- Offer a prize with a high perceived value such as a once-in-a-lifetime or VIP experience to increase engagement and capture more data.
- Unlock high perceived prize value by developing hyper targeted contest experiences in locations and venues where the majority of consumers have a proven interest in the specific opportunity you're offering.
- For example, a highly-targeted experience, such as holding a contest with a prize of meeting a sports star, proved to have a 57 percent increase in contest entries over similar contests offering tangible cost savings for international travel. The key factor to unlocking high perceived prize value is developing hyper-targeted contest experiences¹².

12. A Quick Guide to Increase Contest Entries and Improve Results, Jonah Midanik, LinkedIn, 2016, <http://bit.ly/2j1YQ2g>

6. Build Brand Momentum After The Event

Successful live sponsorship activations go beyond the event. It's extremely important to follow-up with every engagement or subscriber using personal, relevant, and contextual communications that offer them further incentives and additional content that relates back to your actual activation.

In an ideal situation, it's important to tailor your emails directly from deep consumer insights. Personalize emails with any information possible, even with basic name information, to make communication feel like a one-to-one outreach rather than a marketing initiative. Now you can deliver relevant brochures, offers and sales to consumers based on the industry and interests expressed at your activation.

Did you know that 75 percent of consumers are more likely to buy from a retailer that recognizes them by name, recommends options based on past purchases or knows their purchase history?¹³

“We love, however we can, to personalize. Whether it's identifying areas in which we can provide prizes or giveaways that we know are meaningful to our customers, or whether it's something as simple as personalizing an email before or after an event, the details count. Little things like addressing parents and their children's names in an attached postevent photo can be incredibly special for consumers¹⁴.”

Nicola Peragine, Senior Manager, Sponsorship at Scotiabank

By focusing on each part of the activation, from pre-event to post-event, you ingrain yourself within the atmosphere and become almost as invested as the people with those activations. The post-event follow-up and marketing drip is where you will convert consumers to purchase.

Insights to Action:

- Leave no post-event communication unpersonalized: e-brochures, assets, offers, incentives, thank yous and more.

13. Consumers Welcome Personalized Offerings but Businesses Are Struggling to Deliver, Accenture, 2016, <https://acntu.re/2d9v4Ni>

14. 13 Experts Speak: Killer Activations to Engage The Modern Consumer, Limelight, <http://bit.ly/2Fu7PXO>

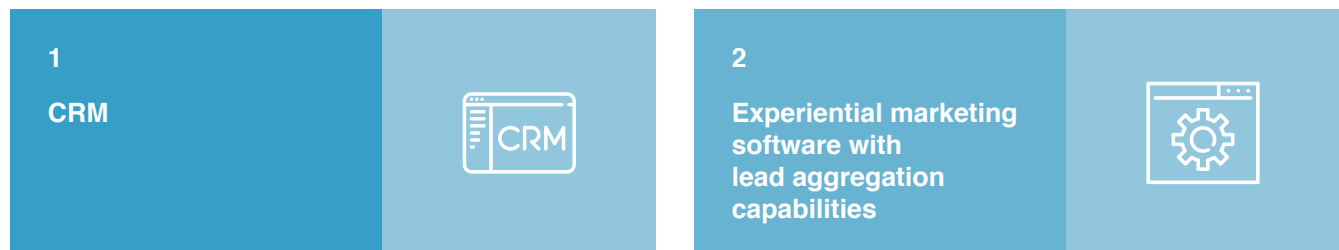
7. Tying It Together: Capture Data and Measure Results

Successful live sponsorship activations go beyond the event. As this eBook outlined, it's extremely important to follow-up with every engagement or consumer using personal communications that offer them further incentives and additional content that relates back to your actual activation.

“Clear objectives should drive opportunities for measurement and optimization, which will be the key to quantifying and improving sponsorship ROI moving forward.”

William Rosen & Laurence Minsky, HBR¹⁵

If marketers truly want to calculate ROI, they'll need to take it a step further. With new digital technology, it is possible to track engagement in real time and determine the return on investment each event brings in. In order to determine an ROI baseline, experiential marketers need two things:



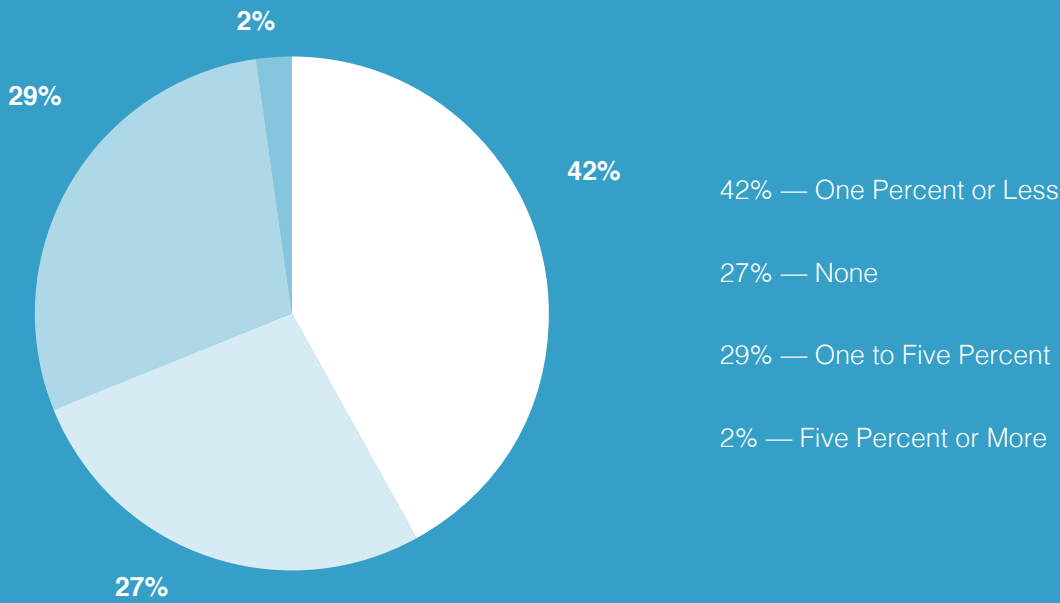
Then create a baseline by measuring the following:

1. Integrate lead aggregation tool with CRM to track leads back to their original source.
2. Tag leads directly to their original event source (ie, auto show, sampling event, test drive, etc.).
3. After the event is over, you can run a query on sales.
4. Add up the sales and divide by the cost of the event to get a baseline ROI.
5. Impressions are not ROI! To calculate true ROI for the C-Suite, you need two systems in place.

15. Six Steps to Successful Sponsorships, HBR, William Rosen and Laurence Minsky, 2011, <http://bit.ly/1Lre4Ka>

Within the overall sponsorship industry, there is positive movement in the amount sponsors are investing in measurement of their partnerships, with those spending more than one percent of a sponsorship’s budget on evaluating its return growing from 26 percent in 2015 to 31 percent this year. However, the number of sponsors reporting they spent nothing on measurement also increased, from 23 percent to 27 percent.

What Percentage of a Sponsorship Budget is Spent on Measuring Return? ¹⁶



Source: ESP Properties 2016 Sponsorship Decision-Makers Survey

Clearly, there’s a huge opportunity for those delivering sponsorship activations to provide personalized marketing campaigns, valuable digital assets and measurement to the sponsor.

By following these key insights and steps, you can improve the performance of your sponsorship activations. Use the enclosed data and best practices to understand how your activations are performing in the greater scope of sponsorships. Finally, tailor these recommendations to the individual communities. The best results come from adding true value back to the consumers you target.

16. What Sponsors Want, And Where Dollars Will Go in 2017, IEG, <http://bit.ly/2BEcC7S>

One
Platform.
Many
Benefits.



One Platform for
All Your Needs



Improve
Results



Build and Scale Digital
Assets on One Platform



Consumer Data and
Analytics in Real
Time, Applied



Control Budgets,
Lower Costs & Improve
Efficiencies

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