



## Securing More Sponsorship

1. **Perceived value. What is it and what do you perceive is the value of the sponsorship benefit you are selling?**

### What is Customer Perceived Value?

**Customer perceived value** is the difference between the prospective customer's evaluation of all the *benefits* and all the *costs* of an offering and the perceived alternatives.

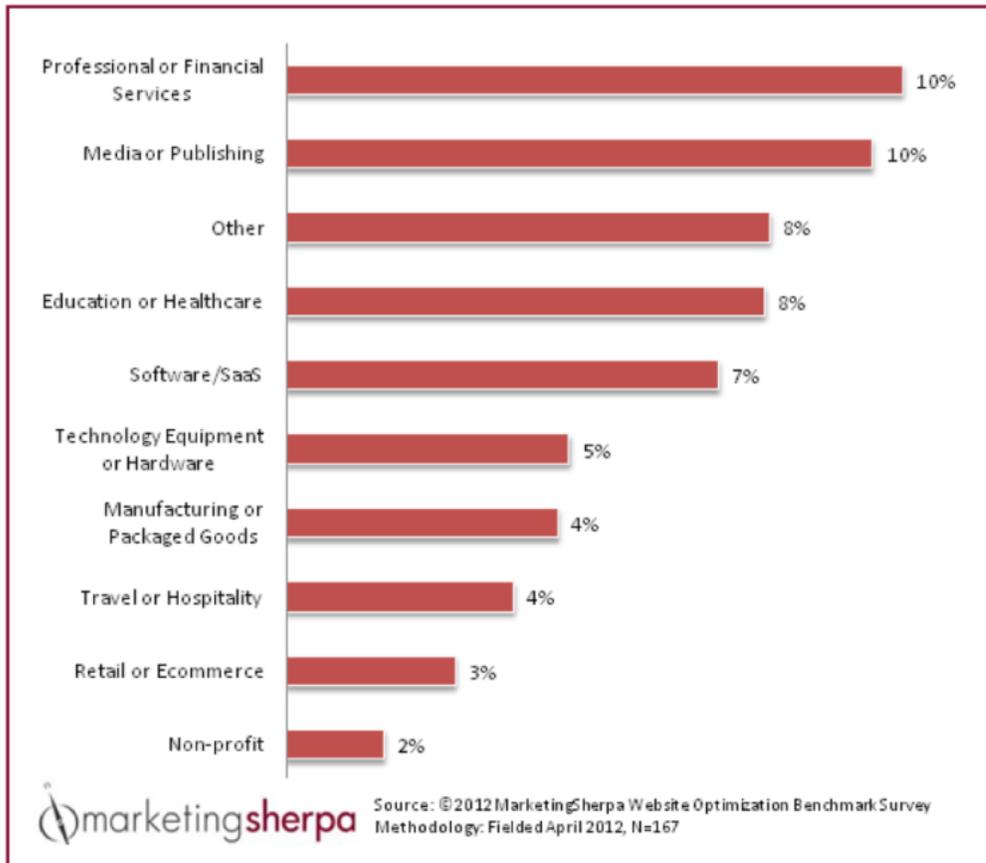
- **Total customer benefit** is the perceived value of the bundle of economic, functional, and psychological benefits customers expect from a given market offering because of the product, service, people, and image.
- **Total customer cost** is the perceived bundle of costs customers expect to incur in evaluating, obtaining, using and disposing of the given market offering, including monetary, time, energy, and psychological costs.

- a. **All industries have what is known as an average CONVERSION RATE. A conversion rate is a % of people that purchased when seeing their advertising. So if ABC Shoe Company advertises in a newspaper that circulates to 5000 people, and retailers have a 2% CONVERSION RATE, that is 100 average sales transactions. Conversion rates vary by industry. Marketing Sherpa put out these averages for B2B advertising in 2012: (Source: <https://blog.alexa.com/average-conversion-rates/>)**



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**b. So, your sponsorship offering must be worth more than you think! You have a reach. What is it and how do you use it?**

- 1. You are not a charity; you are a nonprofit. Don't ask for a handout. You are asking businesspeople for money, talk their language – business.**
- 2. What do they want and why is your event worth it to them? They want RETURN ON INVESTMENT. How can you provide that to them?**
- 3. Are you asking them to cover your costs? They don't care about your costs. They care about theirs. Provide value in the form of ROI.**
- 4. Calculate your approximate reach. Reach is not exact EVER, so, this is a general guideline.**

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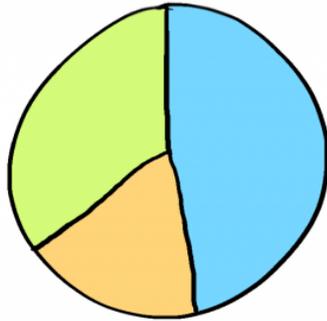
- a. Add up all of your social media followers.
  - b. Find out how many unique visitors come to your site in a year. (Google Analytics)
  - c. How many email subscribers do you have?
  - d. How many members?
  - e. Approximately how many people attended your events in the last year?
  - f. Add all of these numbers up. Divide that number by 3. This is because many people will fall into the above groups 2 to 3 times.
  - g. This is your reach.
  - h. Your value is in this reach and all pricing should be set accordingly.
  - i. So now what do you think your perceived value is? You can truly calculate the value of your sponsorship! Try this formula:  
<https://practicalsponsorshipideas.com/sponsorship-pricing/>
2. **Shift Your Money Mindset.** Do you feel uncomfortable talking about money? Do you have the sense that they might find out that you “really don’t know what you are doing”? Do you lack confidence in your own organization or this event? Do you fear it won’t be successful? Please know that a very large percentage of people feel this way and it is called Imposter Syndrome. See this: <https://hbr.org/2008/05/overcoming-imposter-syndrome> or this <https://www.themuse.com/advice/5-different-types-of-imposter-syndrome-and-5-ways-to-battle-each-one> 70% of us suffer from this. It is time we talk about it openly.
- a. Your perception of the worth of your sponsorship is in direct relationship to how much you raise.
  - b. If you find it difficult to talk about large sums of money, you need to deal with that **FIRST!** **Write down one the one word that describes how you feel when asking a company to sponsor you?**

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-  PEOPLE WHO GET IMPOSTER SYNDROME
-  OTHER PEOPLE WHO GET IMPOSTER SYNDROME
-  LITERALLY EVERYONE ELSE (THEY ALSO GET IMPOSTER SYNDROME)

EVERYONE FEELS LIKE AN IMPOSTER  
SOMETIMES, AND THAT'S OKAY

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**3. To speak the sponsor's language, there are 4 skills you need to start asking:**

- 1. The ability to accept and hear "no"**
- 2. Authority on behalf of your organization**
- 3. Credibility – your attitude should be one of "join me" you would or do give to your organization. If you haven't, you should. Give what you can to your own organization so that you have a shared investment and can ask from a "join me" attitude.**
- 4. The ability to connect. Ask questions, demonstrate that you have heard them. Connection comes from making a person feel heard. Ask questions, seek to get to know them. Open up; people that are open received openness.**
- 5. Ask questions like:**
  - a. Are there any aspects of your reputation that you would like to enhance?**
  - b. Are there urgent messages you would like to communicate to our community?**

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- c. Are you having trouble retaining strong motivated employees?
  - d. Are there any particular markets that you would like to reach out to?
  - e. Are you looking for a competitive edge?
  - f. Are you trying to highlight a specific product right now?
1. They want to reach the right demographic (the people that purchases their product.
  2. They want RETURN ON INVESTMENT.
  3. They want their staff to feel good.
  4. They want the community (their demographic) to feel good about purchasing from them.
  5. They want to reach new customers, sales goals and LEAD GENERATION.
  6. They often want a combination of visibility, targeted marketing, community goodwill, a specific content strategy, alignment with your work.
  7. There has been, for the last 5 years, consistent messaging that states that event sponsorship is a strong and much more beneficial form of advertising:

<https://rigani.com.au/5-reasons-sponsorship-is-a-brilliant-marketing-strategy/>

<https://www.thebalancesmb.com/sponsorship-a-key-to-powerful-marketing-2295276>

<http://blog.cebit.com.au/7-benefits-of-sponsoring-an-event>

<https://www.freelogoservices.com/blog/2018/02/12/9-reasons-your-business-should-sponsor-an-event/>

<https://magazine.startus.cc/6-smart-reasons-your-business-sponsor-event/>

<http://info.zimmercommunications.com/blog/15-marketing-benefits-to-an-event-booth-sponsorship>

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<https://www.impactbnd.com/blog/benefits-of-event-sponsorship>

<https://smallbiztrends.com/2018/09/benefits-of-sponsoring-an-event.html>



#### 4. Setting the right price

- a. If you don't have a good reach, you can't ask for a high price
- b. You must be able to deliver on the promises you make, so make promises you can keep
- c. **ALWAYS** set tiered pricing and **STOP GIVING AWAY REAL ESTATE!**
  1. Logos with high visibility should cost much more (slides & posters)
  2. Hold fast to the value of these spots and do not give this away to all sponsors.
  3. Set the right prices: <https://practicalsponsorshipideas.com/sponsorship-pricing/>

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