

January 19, 2022



10 Steps to Improving Your Chances of Selling Sponsorships in these Uncertain Times

1. Hone your sales skills

Become a better salesperson. Learn from the masters in selling. My favorites are Roger Dawson (*The Art of Negotiation*) and Brian Tracy (*The Psychology of Selling*). And, I prefer the tapes to the books so I can hear the words and the inflections.

2. Understand your property

Know what you are selling. Don't use "cheat sheets" when making your presentations. Rather, keep and maintain eye contact while engaging your potential sponsor in a dialogue about your sponsorship offering and the value to them.

3. Understand your potential sponsor and his/her budget cycle

Read the annual report if it's a public company, read background articles on the company, and ask them when they are budgeting for next year. Know their

business and make sure your property fits their demographic and psychographic needs. Once you have determined they are an appropriate fit, get in to see them just before the budgeting process so that your property can be submitted for consideration *before* monies are allocated rather than after.

4. Understand the value of your property to your potential sponsor

This ties in with number three above. If you understand your sponsor and the specific needs of that sponsor you can then tie in the value to those needs.

5. Be prepared to customize the sponsorship

Quit doing “cookie cutter” levels of sponsorship where you get 10 of this, 20 of that, etc., etc., etc. And, get rid of Gold, Silver and Bronze unless you are selling the Olympics! Find out what the sponsor wants and tailor the program to meet their needs.

6. Be willing to negotiate

Nothing is set in stone. Be willing to offer a payment plan, a lower first year buy-in on a three year deal as long as the sponsorship escalates each year, offer to help them with co-op or partnership money ... in short, help them achieve their objectives while, at the same time, achieving yours.

7. Be creative in the selling process

More and more sponsorships consist of creative activities that enhance and reinforce the sponsorship. During the selling process, come up with creative ideas on how to enhance the sponsorship and achieve the sponsor’s objectives. For example, a recent call on a private banking group (that only wanted to spend \$2,500!) ended up with the sponsor spending \$5,000 and excited about the opportunity because creativity was used.

8. Understand how to overcome objections

“I have no money” and “the budget is already spent” are two of the most common. Don’t accept that...find out what they really mean. During my seminars I usually go through a whole series of objections and how to overcome them... maybe the next article can be just that!

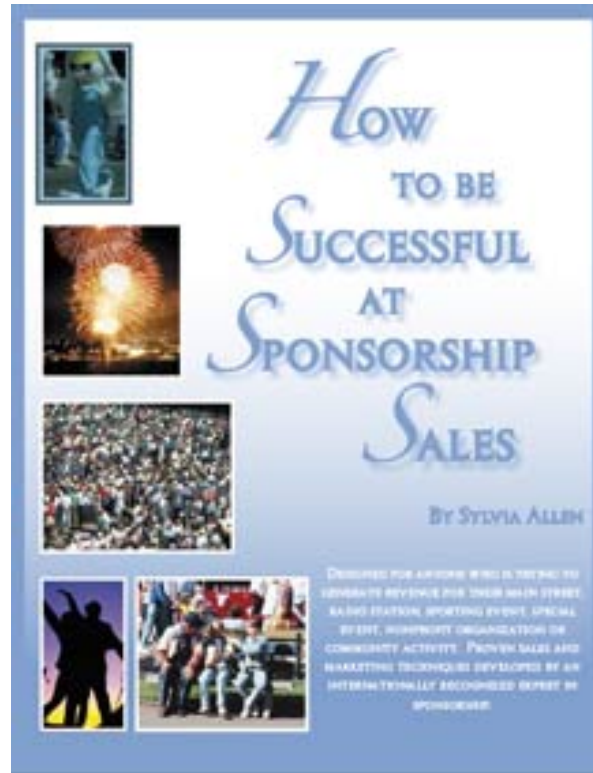
9. Make sponsor fulfillment easy

Everyone is overworked and understaffed. Service your sponsors, follow through on details, make their jobs easier...the more you do for them the more committed they are to you and your sponsorship.

10. Follow through

Last, but not least, follow through on your commitments. Under-promise and

over-deliver...be honest and forthright in your dealings...involve the sponsors in every step...and you will be rewarded with a renewal.



**Special Sale Price
of \$45 until February 19th!**

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