

FACT SHEET

Tips for Researching Potential Sponsors

Brainstorm

List the companies you want to target. Sources can include:

- Existing products or services in the current marketplace to identify the company behind it.
- A review of different sectors to get an overview of the industry and market leaders. Suppliers in case they have links to your target company
- Staff and board contacts as well as your own personal contacts
- Trade associations
- Business directories such as Yellow Pages or business networks
- The press to see who they are talking about at the moment

Company Research

Once you have a shortlist, start looking at:

- The company's activity, for example when is the new

financial year, how long have they been in business? What other brands/companies are they affiliated to?

- Their current market share. This can be at a local or global level depending on the company's reach.
- What have they sponsored in the past and at what level? Try to locate press coverage or reviews.
- What is their process for receiving sponsorship proposals, for example is it by post or electronically? How much lead time do they require to make a decision? Larger companies tend to outline this on their web site.
- Be sure to find out what they will not sponsor to avoid wasting time. Companies are very clear about this.

***Tip:** A good understanding of the market is paramount. If they have more than one product line, analyse the market for each one.*

Essential Contact Details

Who do you need to speak to? It sounds obvious, but make sure you get the correct:

- Name and job title
- Company name
- Address
- Email address
- Web site
- Details of any gatekeeper e.g. PA or secretary

Tip: Get this information from someone other than the prospective contact.

Attributes and Market Position

Ensure you clearly understand your target's brand or products key attributes and position in the marketplace. There are many things to consider such as:

- The unique selling point (USP)
- Main benefits their product/brand offers to the buyer
- Direct competitors, e.g. what products or brands are directly competing with your target
- Existing or new technology involved in the product
- Enhanced features against competitor products

- The brand/product's position in the product life cycle for example when was it launched, is it growing, has it peaked or is it in decline
- Brand/product objectives

What's New?

Is the target company about to launch new products or services? If so:

- Who are they targeting? This will tell you if there is a direct fit between your client base and the segment they want to reach
- When will it be launched?
- How will it be launched, for example what are they planning to do?
- **Tip:** It may not be a complete new product. It might just be a tweak to an existing line or an update to their logo.

Target, Target, Target

To increase your success rate, it's advisable to tailor each proposal to the targeted company. Generic proposals seldom work.

Good Luck!

Chances are you'll receive quite a lot of rejections. Don't become disheartened, keep going! It's part of the process.