

WHEN SPONSORSHIP MAKES MORE SENSE THAN ADVERTISING

Hotsheets

BY GREG SALMELA, Creative Director, Aegis (publisher of *Peeps*)

WHY SPONSORSHIP?

When it comes to revenue, advertising sales are not the only option for magazines. In fact for niche magazines with small circulations, courting advertisers can become a losing proposition, as advertising is a volume game, defined by circulation size.

An alternative consideration is sponsorship, a model that is more about quality than quantity. Unlike advertising, sponsorship is a social act, an opportunity for brands to align with select and influential audiences. In this context, a quality small niche magazine has an advantage over its mass-market peers, attracting a reader community bound by common interests, values and lifestyle. In such case, your magazine may have the power to draw in brands that are looking to align with your message, support the work you do and connect at a deeper and more substantive level with your readers.

A sponsor will often be a business or brand whose work is adjacent or overlapping with the focus of your publication. They can choose to sponsor to show support for your particular approach to information sharing or the subject of your content, or they may be interested in gaining direct access to your niche audience. In any case, they are less interested in reaching a huge number of "eyeballs," and more interested in the quality of readership in terms of brand recognition and engagement.

This kind of relationship offers the potential to create lasting connections and deeper engagement between yourself, your readers and your patrons. Sponsors will often become close supporters who are truly invested in your work. The returns they see on this may be unconventional, such as: sparking new interest in communications, attracting successful job applicants and even gaining new projects and clients. It is much more complex than a simple click and sale model, but also much more rewarding.

Sponsorship messages require careful planning, design and placement within the publication. It is a thoughtful process that often requires collaboration with the sponsor themselves in order to ensure that

you are presenting their support in the most engaging and honest way possible. You want your readers to take notice of your sponsors, and to remember that they chose to support the work and values that you bring to your publication.

HOW DO YOU GET SPONSORS?

These rewards, however, do not come without hard work. Gaining sponsors can often be a lengthy process best begun many months before publication of a given issue, and never really completed. You should be on the constant look-out for brands that might be interested in aligning with you, and be prepared at all times to reach out and begin a conversation with a new contact about that possibility. Cold calls and emails can be effective, but often the best way to gain a sponsor is through a meaningful encounter that shows the alignments of your brands.

This means attending events, conferences, shows and going wherever your work is engaged and appreciated to make contacts and meet new people. You never know when or where your next sponsor is going to appear. When they do, it is important to follow up quickly and professionally, and to put your best foot forward. A personalized message and package describing your publication is a great start, and one-on-one phone calls and meetings will help to create the trust and engagement necessary for a productive sponsorship relationship.

Be prepared for all of this to take time, but don't give up hope. Stay in contact, stay creative, and never lose sight of the value of your brand alignment. Sponsorship relationships are long-term, and require constant work and oversight, but they can be very rewarding and allow you to do the work you want to do without the stress and haste of ads.



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FIVE EASY STEPS

Once you have a sponsor in mind, follow these clear steps to bring them in:

1. **Create a sponsorship package. Clearly outline your proposal.**

A sponsorship package should tell your sponsor everything they need to know about your publication, your readers, your brand, and most importantly, your offer. Let them know what you are proposing to give them in exchange for their financial or in-kind support.

2. **Tailor it to your intended sponsor. Some firms will have specific needs.**

Ensure that you edit each package to suit the sponsor to whom you are sending it. This can be reflected in a personal cover letter or email, or even more directly by using their name or mentioning their brand in the package and proposal itself. The best packages will identify a specific need that you can address through your sponsorship agreement with this sponsor.

3. **Send it by email or regular mail accompanied by a copy of your magazine.**

Be sure to let them know it is coming and carefully consider who you are sending it to. Perhaps attaching more than one copy of your publication would be a good idea. Maybe more than one person within the company should be sent a package! These are all important things to consider.

4. **Schedule a meeting shortly after receipt to discuss your proposal.**

A one-on-one meeting is a must-do after sending in your package. Even if they have no questions, a short phone call or coffee will go a long way to helping to solidify your interest and to feeling out whether or not you have sold them on your publication. More work may be needed, or it may be a clear slam dunk, or in some cases, a clear let down. Taking this extra step is key to determining the best way to move forward.

This phone call may be the first of many exchanges before you finally bring in this sponsor. Be patient and don't give up unless you get a clear "no thank you." Sometimes tailoring on the tailoring will be necessary. Other times multiple parties will have to be met with before an agreement is drafted. Stay the course!

5. **Negotiate a tailored agreement. Sign a contract.**

Be sure to carefully draft your contract to reflect the conditions of your sponsorship agreement. What services will be exchanged? When will they be exchanged? What happens if one party does not follow through? These are important things that should be reflected in your contract with your sponsor. While this can be a tricky step to maneuver, it is an important one. If possible, consider consulting someone with experience with sponsorship agreements or contracts to advise you at this stage if you are nervous.

Once it is done, you can celebrate! You have brought in a sponsor!



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