

# SPONSORSHIP SALES PROJECT

## Project Description

### STEP ONE: UNDERSTAND THE PRODUCT OR SERVICE BEING SOLD

On a sheet of paper, identify exactly what it is that you're selling. What inventory (advertising, signage etc) is available to be sold? How much will the various components cost? What are the features and benefits to your product or service? Do you have an inventory sheet and rate card?

### STEP TWO: IDENTIFY PROSPECTIVE CUSTOMERS AND DEVELOP LEADS

Identify one or two businesses that you would approach as a prospective sponsor. Leads are the names of individuals and companies who could become future customers. This step is referred to as "prospecting".

### STEP THREE: QUALIFY AND GATHER INFORMATION ABOUT THE PROSPECTIVE CUSTOMERS

Learn as much about each company as you possibly can. This is part of the prospecting process. Understanding what makes a company tick is crucial to the sales process and will help you determine which companies are strong candidates for a sponsorship. If you have a fundamental understanding of how each company functions, you'll have an easier time determining how a sponsorship can help them to achieve their organizational goals. On another sheet of paper, record as much information as you can about each of the prospects you've identified.

You will also need to determine who the decision maker is. Which individual at the company is in a position to decide whether to sign on the dotted line for a sponsorship program? Do they have experience with your team, venue, or event? If they are not a key decision maker, what influence (if any) do they have over the purchasing decision?

### STEP FOUR: CONTACT PROSPECTIVE CUSTOMERS (THE SALES CALL)

The sales call is the initial form of communication in which the salesperson makes contact with the prospective customer and can take place via telephone, e-mail or in person. Your first approach should be to make a phone call to the decision maker in an attempt to secure a face-to-face meeting. If you are unable to reach the individual, you will want to draft a cover (sales) letter and proposal. The letter should be addressed to the decision maker at the business you have chosen. In the first paragraph of your letter identify yourself to the reader and explain why you are sending this proposal. In the second paragraph, explain and highlight key details of the sponsorship proposal. The key is accentuating the components you think the sponsor will be most interested in and explain how their involvement will be beneficial to their business. In the last paragraph thank them for their time and tell them you will follow up with a phone call to determine a convenient time to meet.