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MARKET RESEARCH

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July 10, 2018

Table of Contents

1. <u>Overview</u>	3
1.1. <u>What is sponsorship</u>	3
1.2. <u>Types of sponsors</u>	7
1.3. <u>What can be sponsored</u>	7
1.4. <u>Why sponsors sponsor</u>	11
1.5. <u>Case studies</u>	13
2. <u>Fundamental challenges in sponsorship industry</u>	15
2.1. <u>Challenges for events holders</u>	16
2.2. <u>Challenges for sponsors seeking sponsorship opportunities</u>	19
2.3. <u>Measuring Return on Investments</u>	22
2.4. <u>Legal Issues</u>	25
2.5. <u>Ambush Marketing</u>	26
2.6. <u>Noticeable sponsorship issues examples</u>	27

Present Market Research discusses the role of sponsorships in today's marketing approaches. After reading through this document, you will learn how sponsorship industry works, what problems are common among both sponsors and sponsees, and how Sponsy will help to make this market great again.

Note: present Market Research is not the White Paper of Sponsy project and shall be studied in addition to White Paper. Follow the links to below to access White Paper and Technology Paper.

WHITE PAPER



Available at: https://www.sponsy.org/sponsy_wp_en.pdf

Refer to White Paper to get full and detailed information about the project, tokenomics, and the way Sponsy platform will be helping businesses worldwide in doing sponsorships faster and more efficiently.

TECHNOLOGY PAPER



Available at: www.sponsy.org/sponsy_tech.pdf

Technical details discussed hereinafter represent a summary of our solutions only. Study our Technology Paper for additional information.

1. Overview

1.1. What is sponsorship?

Sponsorship is currently one of the fastest growing marketing segment not only in the USA but worldwide.^[1] The industry of sponsorships boasts a long history, which does not prevent the industry from being used across a variety of spheres and generate innovative solutions. Sponsorships is a financial or in-kind support of some activity. Sponsorships are often mistakenly associated with an activity used to support only charitable or sports events. That is incorrect. Though sports activities constitute a dominant part of sponsorships deals, any musical festival can agree on sponsorship. It's extremely important not to confuse sponsorships with advertisements. Employing traditional ads is a typical quantitative approach, aimed at acquiring new customers; while sponsorship is qualitative way to attract attention to brand's image or product. Sponsorship is not a traditional direct-way marketing we are used to. Sponsorship promotes brand in association with a sponsored event (we call it *sponsee*).

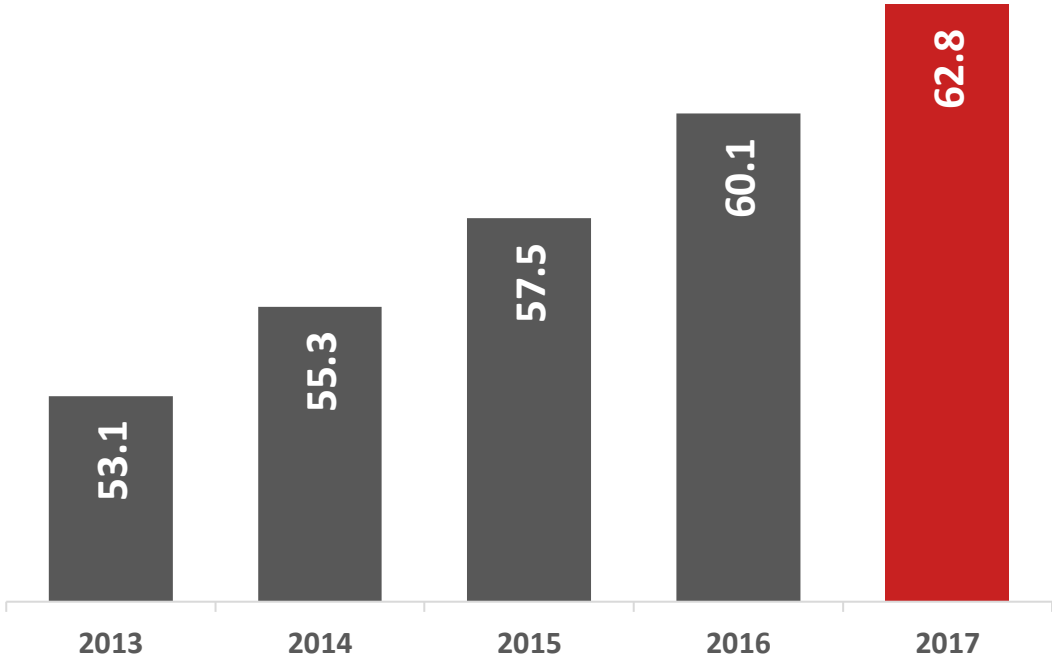
Sponsorship can take various shapes, starting from logos and promotional products, and finishing with setting up marathons and other sports events. Here is a list of some of the typical examples of sponsorships, which every person has probably happened to see: participation of certain speakers, presence of logos and product design, in this or that way related to sponsor, audiovisual materials, rewards, etc.

Sponsorship is a unique in its kind type of marketing activity, equally positively perceived by both companies-sponsors and *sponsees*. Indeed, the act of sponsorship entitles sponsor's brand to be viewed by target audience in a new, unusual way. Sometimes it allows sponsors to participate in an event, which is uncommon inside their business sphere. This can attract additional attention from press and consumers, creating new vectors for discussions.

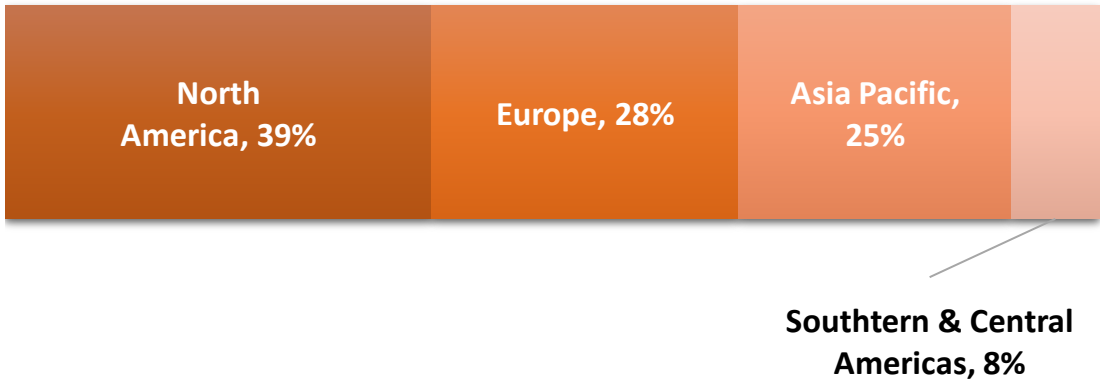
IEG in its 32-nd annual industry analysis forecasts sponsorship activity to grow more than 4.5% in 2017. This essentially means that worldwide sponsorship market is expected to grow from \$60 billion in previous year to \$62.8 billion.^[2]

One factor that could prove to be a drag on spending is the lingering gap between sponsor expectations and properties' ability to deliver when it comes to both personalized marketing opportunities based on audience data, and valuable digital content and platforms. Here we are talking about such measurable results of sponsorships affairs, as the audience, which took part in the sponsored event, and its further behavior. Sponsorships are here to stay and grow with rates not smaller but bigger than any other marketing approach, including press relations, direct marketing and promotions.^[2]

Global Sponsorship Spending^[2]



Global sponsorship spending by region^[2]



North American region remains to be a major source of sponsorship spending all across the world, with USA and Canada responsible for 39% of the market size. North America is followed by Europe and Asia-Pacific region. It's worth mentioning, that sponsorship activity is gaining popularity not everywhere. For example, Central and Southern Americas showed only a 3% growth last year instead of projected 5% annually. Taking into account the fact that such large

sports events as FIFA World Cup and Olympic Games were held in 2014 and 2016 respectively, this missed expectation seems quite weird.

Europe (EU members states only) captures roughly 28% of the forecast spending this year. The fastest-growing region for sponsorship spending last year was Asia-Pacific (5.7%), and it looks forward to improve its growth this year even more. This increase would bring Asia-Pacific region closer to Europe, thus lowering the gap between their spending. Despite the huge variety of available sponsorship opportunities, sports still account for the lion's share of spending, with a projected 70% share this year. Sports also command the fastest growth rate of 4.3%. With spending expected to equal \$16.37 billion, sports activities would almost equal entire sponsorship spending in Europe. However, this fact does not mean we should abandon any other category of sponsorships, such as events, festivals, fairs, charitable activities etc.^[2]

Even small markets, such as Ireland, experience growth in sponsorships. According to the annual Onside Irish Sponsorship Industry Survey, the Irish sponsorship market is set to grow by 12% to €201m in 2018. It grew by 10% to an estimated €179m in 2017 and sponsorship is now attracting 21% of total marketing investment.^[3]

Sponsorships offer a great way to generate revenue and acquire new customers. Instead of traditional marketing channels, like display advertising, which bombard people with multiple intrusive marketing messages on a daily basis, sponsorship creates a quality dialogue between a brand and its potential customers. Effectiveness of traditional push-advertising is strongly declining. It's becoming more and more difficult for businesses to get noticed in today's background noise. That's why sponsorships in Ireland, according to Onside Irish Sponsorship Study mentioned earlier, are now attracting 18% of total marketing investment, up 4% in the past 2 years.^[3]

However, doing business in sponsorship industry is becoming harder. With the advent of new technologies and media channels, properties and sponsors must be especially open to new ideas and strategies. The business of sponsorships has evolved significantly over the past few years driven by a number of different factors many of which are positive for the industry, but can still lead to challenges in the future. First, the evolving new media landscape has created new rights categories and in turn opened new revenue streams for properties to monetize. A recent example of this is the NFL working with Twitter this season to offer a live stream of the Thursday Night Football games. This media shift provides new entry points for brands, but also creates some challenges for official league partners as they fight to protect their rights and exclusivities. The proliferation of social media and influencers, including athletes acting as influencers, has created new engaging and efficient marketing mediums, which have led to increasing pressure to justify the return on investments from large-scale sponsorships.^[4]

Quick Facts About Sponsorship Industry ^[5]



Only **4% of marketers** are **completely satisfied** with their ability to **measure ROI of sponsorship**



75% of event sponsors are constantly looking for **new partnerships** ^[6]



Total global sponsorship spending **increased 4.2% in 2016** ^[2]



70% of events sponsorship in North America are for **sports-related events** ^[2]



Average sponsorship size is **\$12k** ^[6]



77% of marketers would **outsource all sponsorship aspects to agencies** ^[6]



Sponsorships market is becoming more and more complicated. Due to ever accelerating globalization, brands and sponsored companies demand bigger resources to land and maintain a reliable sponsorship collaboration. Obviously, relations between sponsors and sponsored companies do not last forever – they are subject to changes. Therefore, it's increasingly important to be able to quickly arrange new deals or, sometimes, to support multiple sponsorship deals at the same time.

Companies are certain to have troubles conducting sponsorship deals without adequate external evaluation, preferably coming from real consumers. This evident need is often overlooked, leading to difficulties in the process of sponsorship cooperation.

Sponsorships industry is certainly getting more complicated and demanding today. This is an exciting time to be in sponsorships. The industry is expanding via not only the new mediums and opportunities outlined above, but also by the true globalization of sport, events and brands. Because of everything being stored online today, the cost of error is also getting higher. Internet remembers everything, so it's absolutely unacceptable for businesses to damage their reputations because it will definitely influence potential future sponsorship deal.

1.2 Types of sponsors

There is a variety of different types of sponsors out in the market. All of them have different goals and strategies. ^[7]

- **Media sponsors**

For large-scale and high profile events that require plenty of publicity, media sponsors will certainly be advantageous. They are, by definition, companies that are able to provide financial aid in securing media coverage for an event. For example, a media sponsor might pay for an advertisement in a local paper or cover the cost of filming and airing a TV commercial. In some cases, they may also publicize an event through their social media channels or write an article in a publication. This is all done in an exchange for sponsorship benefits.

- **Cash / Financial sponsors**

As the name suggests, cash or financial sponsors, are sponsors who literally give money to an event organizer in exchange for the benefits outlined in a sponsorship agreement. This may include logo placement on signage or promotional materials, pre-event content creation, promotions and keynote speeches.

- **In-kind sponsors**

Unlike cash or financial sponsors, in-kind sponsors donate products or services instead of offering cash. For example, a hotel may offer free use of its facilities as a form of sponsorship. In this regard, the hotel is not making a cash contribution, but rather serving as a location sponsor.

1.3 What can be sponsored?

Despite the whole sponsorships market being heavily biased towards sports industry in terms of money spent, there is still a plenty of options to sponsor. It's worth noting, that money is not the most universal and trusted measure of scale and effectiveness in sponsorships industry – end-consumers' satisfaction is. ^[8]

- **Sponsoring an event**

Event sponsorship is one of the most popular forms of sponsorship. Event sponsorship can be defined as financial *support of an event used to achieve certain*

business goals such as receiving recognition or increasing brand awareness. Potential sponsors may choose between sponsoring a regular (recurring) event or a one-off event. Financial constraints and marketing objectives will often determine the appropriate arrangement. Regular events generally cost more. Additionally, sponsorship of a continuous or recurring event may be more suitable way to support longer-term marketing objectives. If a company has not determined its long-term marketing strategy, it may not want to commit to a lasting sponsorship relationship since future changes to its strategy may render certain sponsorships irrelevant. An event sponsor should also consider what level of sponsorship it would like to assume. Many event organizers offer various tiers of sponsorship, such as primary sponsor, secondary sponsor or "official supplier." **Unlike other forms of advertising, which are frequently intrusive and unwanted, event sponsorship allows consumers and businesses to connect through meaningful real-time interaction.**

A growing number of marketers think that corporate sponsorship is better than other methods as it provides opportunities to gauge customer response to products immediately. In comparison, marketing research methods such as focus groups are usually costly and may not focus on the right kind of people, while market surveys or questionnaires usually do not allow prospective customers the opportunity to try out products.

While managing event's sponsorship, it's very important to constantly bear in mind the end-consumer's opinion. Sponsors must not forget, that all these sponsorships have one and the only essential intention: to bring new customers and squeeze more money from them.



According to a recent study, 72% of consumers positively view brands that provide quality event experiences and 74% of respondents admit that engaging with brands that create memorable moments makes them much more likely to buy their product. ^[9]

The numbers point us to the fact that being the right kind of sponsor means much more to your target audience than being just an advertiser. This is a great way to demonstrate your authority as an industry expert and consequently get heard.

One can gain credibility and respect by only providing best-in-class quality and listening to consumers. Regretfully, today most sponsorship campaigns are conducted without participation of customers. Moreover, small players on sponsorship market, such as not so big brands or local events, simply do not have access to the level of expertise required to exercise prominent sponsorships.

- **Sponsoring a facility / building**

Many sponsors affiliate themselves with a venue. The most prominent way to sponsor a facility or building is through *title identification*. Title identification involves directly linking the sponsor's name with the sponsored property. Other ways of sponsoring a facility include placing advertisements on stadium boards, banners, and signage. Title sponsors benefit from the use of the full sponsored title in all publicity related to the sponsorship.

One of the drawbacks of this type of sponsorship is its financial cost. Title identification of prominent buildings can cost millions of dollars. Additionally, recent research indicates that consumers in the UK and the US are not supportive of corporate attempts to change the name of existing stadiums. Thus, sponsors must consider the needs of fans in a particular area, and assess the potential for negative publicity when deciding whether to identify itself with an existing facility.

- **Sponsoring an athlete**

Athlete sponsorships and endorsements have grown rapidly in the past decade. Today, professional athletes competing in non-salaried sports usually rely on sponsorship to cover their training expenses. Sponsorship and endorsement deals are similar arrangements. In both arrangements, athletes receive money and a company pays for publicity. Under sponsorship arrangements, companies help to cover training expenses while under endorsement deals, companies use athletes as spokespeople. Companies can benefit greatly from the publicity that athlete sponsorship and endorsement deals offer. Athletes such as Tiger Woods and Michael Jordan have secured numerous sponsorship and endorsement deals worth millions of dollars each. Floyd Mayweather – a stellar American boxer – is paid a lot to wear underwear with a specific brand title.

“

It's like the Olympic rings: if a company has the Olympic rings on its business card it means they are top-level and leading their industry segment. A partnership with Manchester United, Real Madrid or FC Barcelona in many markets has the same effect. If you partner with a Real Madrid as a telecommunications firm in Indonesia, you are a leading telco in Indonesia, because you use the power of the brand to boost your business.

”

Marco Nazzari, Repucom's Chief Revenue Officer ^[10]

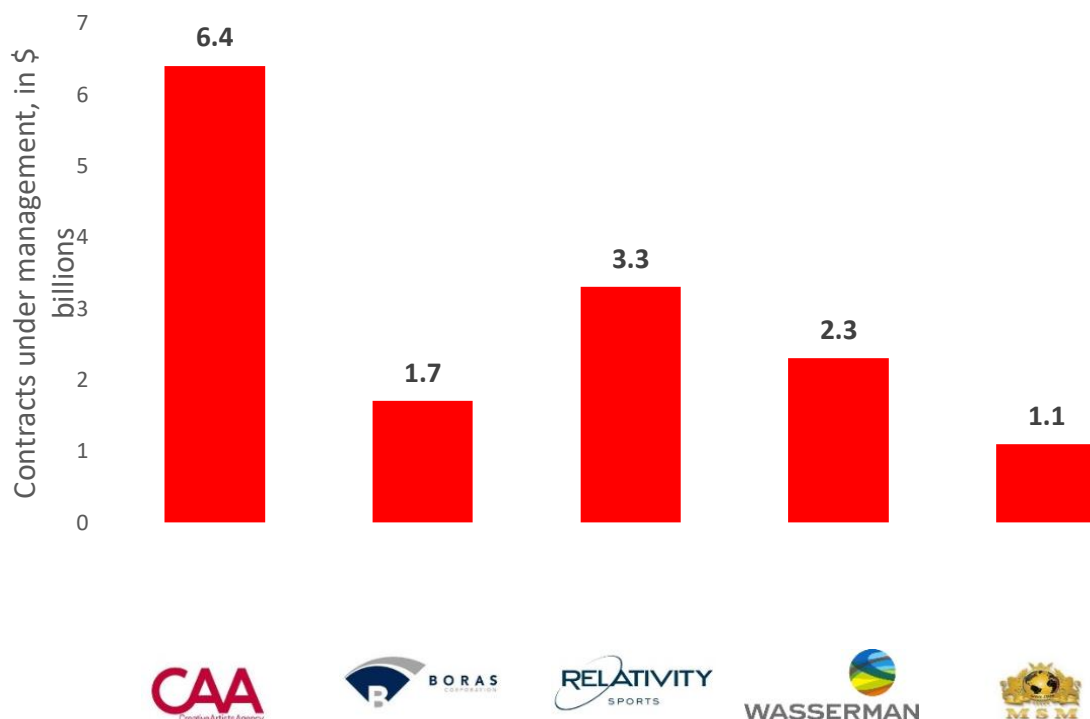
Sports events are well-known sponsored activities. Many sports tournaments, like Formula-1, simply cannot exist without financial aid from sponsors. Constantly obtaining sponsorships is essentially a business model for them. Collaborating with sports events, despite leading to serious financial expenditures, is a highly demanded deal every major business dreams about.

Chinese sports brand **Li Ning** is paying around CNY 400m (\$59.1m) per year as Official Outfitter of the Chinese Basketball Association league, a deal that comprises more than half the value of the league's central sponsorship rights. The five-year deal, which ends this season, gives Li Ning rights to attire players from head to toe. **Nike's** eight-year NBA apparel deal, which kicks in for the 2017-18 NBA season, is reportedly worth more than \$1bn, or \$125m per year, and will make up between one-fifth and one-sixth of the NBA's central deal revenue. Nike's logo will appear on in-game jerseys, a privilege not afforded to the incumbent Adidas. ^[11]

Basketball is no exception, and in the US, it already accounts for multiple millions of dollars in sponsorship deals each and every year. But now, with the sport's popularity growing across much of Europe and elsewhere around the world, the market for sponsorship could be set to grow even stronger. For individual basketball teams, sponsorship is a significant source of revenue, and one of the most effective ways they can maximize their commercial potential. Every element of a team's name and image can be made available for sponsorship, from the arenas they play in right down to the shirts and shoes they wear. ^[12]

Below you can see a graph featuring **world's top five biggest sponsorship brokers** in terms of contracts under management.

World's top five biggest sponsrosHIP brokers^[13]



1.4 Why sponsors sponsor?

The reason for events desperately willing to obtain another sponsorship is obvious: events organizers need money. They need money to spend on promotion, on salaries, on equipment and tens of other absolutely necessary things. But why do sponsors sponsor?

Slowly but surely it is becoming more evident that investing in experiences and building strong relationships is much wiser than spending money on advertising spaces. Being under the same roof and engaging with hundreds or thousands of potential customers offers greater return on investment in the first place. Sponsorship offers the possibility of achieving several goals at once. A company can benefit from sponsorship in many ways, such as:

- **Enhancing image / Shaping Consumer Attitudes**

Often companies are looking to improve how they are perceived by their target audience. Sponsoring events that appeal to their market are likely to shape buying attitudes and help generate a positive reaction. Coca-Cola, for example, is always looking to generate a positive influence of their products in the minds of their consumers and as such regularly support events they feel can influence consumer opinions. These events include but not limited to charitable activities.

- **Driving sales**

Sponsorship geared to driving sales can be an extremely potent promotional tool. This objective allows sponsors to showcase their product attributes. Food and beverage companies often use sponsorship to encourage samplings and sales. Sponsorship arrangements aim to capitalize on the public's interest in activities related to sports, arts, culture, music, movies and charity to provide opportunities to communicate marketing messages to targeted groups. They can be a valuable way of increasing or reinforcing brand awareness among a company's target market. Sponsorship of an organization or an event that attracts a similar target market can help generate consumer preference and foster brand loyalty. Sponsorship can be helpful in launching new products and services or repositioning existing ones. Visa's fund-raising effort around its sponsorship of the Olympic Games and the U.S. Olympic Team is a great example. They promoted their association by offering to make a donation to the team each time consumers charge a purchase to their card. American Express used a similar strategy by donating to needy causes with their "Charge Against Hunger" campaign. As a result, both companies experienced a significant rise in sales volume.

- **Creating positive publicity and heightening visibility**

Every sponsor is seeking wide exposure in both electronic and print media. Positive publicity helps create heightened visibility of products/services. Various media covering the event may include sponsors names and/or photos. Paid and sponsored materials in press are known to be extremely expensive. The media coverage brand

receives is incomparably higher in value and quality than any alternative that could be purchased. It is important for the sponsoring company to have a comprehensive media campaign to augment the regular media coverage promoted by the organizers. Sponsorship can often generate media coverage that might otherwise not have been available.

- **Differentiating from competitors**

The mere act of sponsoring an event, especially an exclusive sponsorship, is a significant way to create competitor differentiation. The company's name gets the opportunity to stand out above the competition. Sponsorship allows businesses with small or no advertisements money to gain more exposure than competitors with large ad budget.

Target audiences often perceive sponsorship in a positive way. They see you as making a greater effort to support the event, often allowing more or better activities to take place as a result of your sponsorship.



Sponsorship allows smaller companies to compete with industry giants. Unfortunately, today's sponsorships agencies tend to favor big deals between prominent brands and properties over affairs between smaller companies and venues. This is a huge disaster for yet-to-grow brands struggling to find ways to promote themselves. Small local events are also usually overlooked by traditional sponsorships agencies as being unable to provide substantial financial return.

Centralized approach to finding sponsorships proved to be ineffective when used by smaller players in the market.

- **Improving business, consumer and VIP relations**

Sponsorship that offers hospitality opportunities always seem very attractive to companies. Benefits may include special exclusive networking settings such as VIP receptions or golf tournaments – opportunities to meet key customers and solidify business relationships. It is important to evaluate each opportunity and look for ways it could tie into your marketing objectives.

Table below features **top five biggest sponsors** in the world. ^[14]

Amount	Company
\$370M - \$375M	PepsiCo, Inc.
\$360M - \$365M	Anheuser-Busch InBev
\$275M - \$280M	The Coca-Cola Co
\$260M - \$265M	Nike, Inc.
\$200M - \$205M	AT&T, Inc.

1.5 Case studies

Tens of sponsorship deals are signed weekly. Some of them are limited to simply slapping a brand's logo on a panel and repeatedly naming it. But there are companies that had done a really great job to generate big ideas and build a unique sponsorship experience. Here are some of them. ^[15]

- **Coca-Cola and Olympic games**

Coca-Cola is well known for supporting Olympic Games since 1928 through different means. This company, which brand is likely to be known almost everywhere on Earth, is



ranked as one of the biggest sponsors in the world.

The latest example to date is the Rio Olympic Games of 2016. Coca-Cola organized so-called

#thatsgold campaigns, which included several TV commercials involving today's and previous sports champions. The commercials demonstrated the feeling of winning and attributed it to drinking their carbonized beverages.

Moreover, Coca-Cola built a "Coca-Cola station" – a must-see hangout for teens to engage with the Games and simultaneously experience the brand. The station is located in a former warehouse in a new heart of a downtown. Everything inside this station is supposed to be used as a way to promote brand and gain even bigger exposure online.



- **TechCrunch Disrupt and New Relic**

New Relic is a cloud-based software platform, which analyzes and tracks data.

TechCrunch Disrupt is highly recognized conference within the technology space. It attracts thousands of visitors and watchers. New Relic has been sponsoring this event for last several years. It helps to organize a "Hackathon", which is held just before the start of the event itself, by providing food, drinks and other necessities.



Also, New Relic assisted TechCrunch in sharing online tweets and videos of the competing participants.

Considering the main feature of New Relic's business, such kind of collaboration is a great match. Achieved brands' affinity proved to be beneficial for both parties.



- **TED and Rolex**



Partnership between TED conferences and Rolex is a wonderful example of deal that went from a traditional event sponsorship to an immersive experience. Rolex has been supporting TED Talks for more than 10 years, and has been doing it in a fashion so aligned with TED's values – in a truly innovative way. Rolex was one of the first to create original branded content for TED conferences through short videos. In addition, in 2012, TED and Rolex collaborated up to create a mobile app, which helps users to find the kind of TED talk they would love to listen to.



2. Fundamental challenges in sponsorship industry

Sponsorship has evolved into a sophisticated marketing technique that goes much beyond promoting awareness and association of an event to a brand. Sponsors now know that the most authentic way in which they reach their goals is to provide and support an exceptional experience that the target audience will receive during the event and their interaction with the sponsored product. Whether it is a team, a sport, an event or a cultural undertaking, the most powerful way in which a sponsor truly connects to a customer is to show that customer how their brand has added to the value of the experience. ^[16]

In order to achieve such a spectacular brand affinity marketers have to work well with research, data analytics and vast sources of information. However, nowadays sponsorship industry is undergoing multiple storms and transformations. With market getting hotter, **brands pay little to no attention to small local events**, thus impairing small and midsize businesses so beneficial to the overall economy. Mediocre properties holders, who aim to achieve great heights, simply unable to sign a contract with huge brands, because latter are inundated with requests for sponsorships. Smaller brands, in their turn, in many cases are unwilling to take any risks of sponsoring some unknown event due to lack of proper expertise. Agencies in sponsorship market are used to working with AAA brands and event organizers. They do not even take into consideration smaller venues.

Consequently, **midsized properties are left with no choice at all**. All they can do is to continue organizing events with limited sum of money, therefore not delivering proper level of service. It again brings them to point of not being able to excite big brands. This is a non-stoppable wheel of hell.

Those event organizers who manage to attract some financing have to pass through all possible types of bureaucracy, waste tons of time and eventually **agree on disadvantageous terms**.



Today's sponsorships market is heavily biased towards big influential companies and well-advertised events. It's very hard for aspiring entrepreneurs to sign a sponsorship deal.

It's clear to us, that centralized system, currently employed by agencies, is incapable of serving the whole market.

In this chapter, we would like to examine key challenges across sponsorship industry that businesses face today and demonstrate our solutions .

2.1. Challenges for events holders

For event organizers, recruiting effective sponsors has become very complicated. Cramming an event with hundreds of brands, each competing for the same audience, doesn't work. Who wants to share their logo with 50 other brands jammed on a billboard? Getting some business venture, project, or event sponsorship can be the difference between a successful and exciting collaboration and a failure. By learning to identify solid potential sponsors, drafting an executive summary, and sending out personalized packets to potential sponsors, events holders get much higher chances of nailing a sponsor.

In a recent webinar about the "broken" state of event sponsorship, Julius Solaris, Editor of the Event Manager Blog, talked about what's happening with sponsorship these days. During his presentation, he polled the audience on problems they're having with sponsors. The biggest issue was **finding good sponsorships**.

Sponsors expect more; so do sponsees.

Potential sponsees should be aware of vast amount of pitfalls on their way to landing a deal. Here is a list of activities every single property holder must consider doing today in order to get noticed. ^[17]

- **Providing a great sponsor proposal**

A theater, as you probably know, begins with a hanger, while a sponsorship begins with a sponsorship proposal. It's not even worth bothering without it. The proposal must be absolutely compelling. Every proposal should start with a story of a company or someone, whose life was changed by a company. This will get a proposal to stand out and make an emotional connection. Real people work in companies, and it's up to these people to decide on the sponsorship.

Good proposal should contain the description of event's activity, its mission statement. Don't simply state what you sell; explain why you impact lives. Event's founders should understand, that sponsorships are not just about their business: the company they want to partner with will want to know what's in it for them. How will the company reap benefits it wouldn't otherwise get? Of course, event's holders must include information about event's demographics, potential audience, its key features. Essentially, sponsors are buying the audience. Target company should be able to clearly see how precisely this event will help the corporation to reach its desired audience. Seasoned sponsees recommend everybody striving to get sponsored to show the proposal to some experienced specialist. That would save a lot of time. Writing a proper proposal is not an easy task. There are many non-written rules of prohibited words or phrases, use of which is strongly discouraged. For example, you better omit negative words and phrases, such as:

- A. *The club is "experiencing difficulties"*
- B. *The club needs to be "professionalised"*
- C. *"Good results have eluded us lately"*

D. *The club has "insufficient funds"*

Words and phrases that sound like charity should be avoided. Consider:

The club would be most grateful if you would come aboard as a sponsor



Our Sponso platform is the first ever sponsorship broker to offer event organizers and sponsors the opportunity to get their brand or venue professionally evaluated by a group of distributed experts. Experts are incentivized to exercise competent and effective evaluation, because of receiving benefits in case of successful contract conclusion.

Such an approach allows event organizers not to worry about paper work and let all possible issues to be solved by professionals, while devoting their valuable time to things that work best for them – to holding exceptional events.

- **Finding a right person to approach in the company**

It's generally recommended to ask for the marketing department. However, in some companies, the appropriate department might be public relations, community affairs, public affairs, supplier diversity or brand management. One can spend long days of tedious searches while trying to arrange a meeting with a person who is entitled to making money-related decisions. Given many companies a typical event organizer must talk to, simple hunt for contacts may take unacceptable time span.



Sponso frees event organizers of the burden of finding the right people. Thanks to maximum optimization of operational processes, all the necessary contacts can be discovered inside our online interface. They are called *partners*. Sponso clients can communicate with partners through a convenient chat. In case of necessity, one can easily arrange a telephone conversation. All these interactions can be done with a couple of mouse clicks.

It's finally time to forget about the manual search for the right people.

- **Asking for suitable sum of money**

It is very difficult for aspiring sponsors-seekers to define amount of money they feel appropriate to ask for. Maybe it's too much? Maybe it's way too little? Who knows?

Many small businesses make the mistake of not asking for enough money in sponsorships. They often forget that they are offering these corporations value and direct access to the customers they want to reach. In addition, many of these corporations are used to making deals in the tens of thousands. That's why asking for \$1,000 from a company that has the pockets to give \$10,000 is certainly not a good venture. Event should value their connection to the target demographic and charge accordingly.

The most common pricing mistake is basing the sponsorship on cost and overlooking sell-able assets. A sponsorship consultant will take a deep look at the market value for each channel and help create value for buyers in the most lucrative channels. Not to mention uncovering value in assets and integrations that are frequently unrecognized by properties.

It's important not to sell yourself short. The first impression is the most powerful impression. You don't have chance for a mistake.



Sponsoy's clients can relax again. Thanks to large amount of competing proposals from sponsors, who are listed on our platform, event organizers get access to real-time market prices and can immediately estimate sum of money they need. Moreover, the availability of experienced consultants inside our platform will allow sponsors and sponsees to instantly obtain proper advice on any question.

- **Targeting companies with the right fit**

Companies are interested in reaching audiences they typically do not have at their fingertips. It's less expensive than purchasing traditional media advertising and helps them target these individuals through an intermediary that already has their attention and trust. Event holders should make sure they can articulate exactly who they serve. *Are your customers male or female? How much income do they make? Do they have children? Do they travel frequently?* These are some basic questions corporations are sure to ask.

Sponsorship seekers may use the research that other organizations have done before them to help get an edge. For example, if you are looking for a special event sponsorship for a walk or running event, look at other runs in your area and look at who the sponsors were. This could be a good place to start.

- If your event is athletic in nature, consider Nike, Adidas, Livestrong, and other sports-related organizations as possibilities.
- If you're holding a music event or concert, consider local radio stations, music publications, and other ventures that have similar interests.
- If you're holding a food event, consider Gourmet magazine, the Food Network, and other big food conglomerates.

- **Sponsor seeming spotty or unreliable**

Sometimes brand may turn out to be broken. It means the publicity of business has grown so negative and the reputation has become so poor, that most people would not love to see some event being affiliated with it. Basically, it's important for event organizers to look into what people around are saying about a sponsor before agreeing to work with him. If event associates itself with an individual or group that later gets bad press, event's reputation might be temporarily sullied or the value of your sponsorship greatly diminished. It's always a good practice to check out any organization deeply before signing a contract.

Also, If the organization-sponsor seems as though they aren't committed to the job off the start, that could well be a warning sign that one should look elsewhere.

- **Standing out from the clutter**

Traditional sponsorship seeking involves looking for people in companies who have power to say "yes", sending them the mail, designing the proposal. It consumes precise time.

- **Being persistent**

Following up a sponsorship request is necessary, especially in occasions when potential sponsors fail to timely report on the progress of sponsorship consideration. Using traditional means of communication like e-mail and phone may not be suitable.

- **Providing an evaluation report**

The best way to make sure the sponsor understands the returns is to provide an evaluation report detailing the benefits received. It is also good business practice to show evidence of accountability. Evaluation also helps a club / event formally review its activities, provides a frame of reference for future projects and aids the planning process.

It's important to decide in the negotiation process the level of reporting and evaluation event is going to provide each sponsor. Every case is different and depends on the size and type of offering. The report can be as simple or as complex as you want it to be.

2.2. Challenges for sponsors seeking events and properties to finance

Modern consumers want a more personalized approach and as a result, the effectiveness of unidirectional marketing channels continues to decrease. Nevertheless, live experiences can provide brands and organizations with the opportunity to connect directly with their target audience and build long-term relationships with their customers.

Sponsoring an event is a great way of acquiring new clients, building a corporate reputation and increasing your organization's visibility. Two important things to remember when looking for sponsorship opportunities is to choose the right event and to carefully prepare the content strategy. Defining clear goals will help achieve the required return on investment and make better sponsorship decisions in the future.

One of the most important decisions facing potential sponsors is **choosing the right sponsorship opportunity**. What should a potential sponsor look for in a sponsorship deal and how should it decide what to sponsor? Intelligent sponsorship involves much more than placing a sponsor's logo on a T-shirt or event program. A sponsorship partnership involves identifying a shared set of objectives, and leveraging a set of additional benefits from the relationship. **There are several issues – both legal and commercial – to consider before entering into a sponsorship deal.** ^[18] On a business level, the main issue is whether a sponsorship proposal represents good value for its

financial cost. Since sponsorship is a business arrangement, standard evaluative criteria can be used to determine the suitability of a proposed sponsorship.



Sponsorship is not an act of charity, and should show some form of positive return on investment. Before getting involved in a sponsorship deal, a sponsor should be confident that the **sponsee will be successful, has a proven track record, good prospects and is generally aligned with the sponsor's brand and business objectives**. A sponsorship arrangement should be considered an extension of a company's overall marketing strategy. Thus, there should be a clear link between a sponsor's own target market and the sponsee's consumers or audience.

Today, a company looking for sponsorable properties with which to identify its products and services has a myriad of choices. In theory, almost anything can be sponsored, as long as it is capable of promotion. **Regretfully, today's sponsorship agencies prefer to deal with primary and well-known sponsorship opportunities, like sports events, musical fairs etc.** Practically speaking, since promotion is often connected to media, a useful sponsorable product may be one that is likely to attract media coverage. A sponsor should also consider whether the sponsee is already well serviced by other major sponsors. If so, the

Sponso, as we have pointed out earlier, was conceived with a heavy use of blockchain. Both brands-sponsors and companies willing to get financed, are obligated to provide us with their financial information derived from audit, which is always to remain in secret thanks to use of encryption and decentralization. At the same time, smart contracts will allow people who might get interested in sponsoring or, on the other hand, in getting sponsored, to receive information about potential partner and his financial results.

We provide a way for sponsors and events to peek into both parties' financial details to see whether this deal would make sense at all.

addition of a new sponsor may not attract the same degree of publicity and the costs may be higher.

If a company is entering a sponsorship arrangement for the first time, it may consider looking for an established sponsee whose existing sponsorship agreement has expired. This will allow the sponsor to evaluate the past success (or failure) of a particular sponsorship opportunity. Other practical issues that potential sponsors should consider depend on the nature of the sponsored product. For instance, different considerations are important when the sponsorship arrangement involves an event, a facility or building, or an athlete.

Choosing a correct venue to sponsor is only one part of a tedious work sponsor must perform to find a decent property in need of sponsorship.

- **Existence of articulation between sponsor and sponsee**

Articulation of the nature of the event and sponsor relationship was shown to be effective in making consumers to form strong memories regarding branded content. There was an experiment trying to figure out whether each sponsored event leave the same impression on visitors / future sponsor's consumers. The results of the experiment strongly supported the value of congruency and of articulating a relationship between a sponsor and an event. It means that events and brands should be selected carefully based on their unique characteristics and features. That is the point usually overlooked in traditional sponsorship deal but taken into consideration at Sponsoy. ^[19]



End-consumers are literally the only people to be able to provide brands and events with truly independent and robust assessment of their potential interactions. After all, these end-consumers are the very people called *target audience*, which is a holy grail of any sponsorship endeavor.

- Evaluation of potential sponsorship deal way before it occurs allows both brands and sponsored organizations to explore the feasibility of an idea and refrain from non-performing ideas, saving time and money.
- Sponsoy solves this problem by offering a possibility for our token holders to vote for future events and sponsorships. Token holders will be able to make money in case their opinions prove to be correct. All the voters sign a Non-Disclosure Agreement (NDA).

- **Surprising costs**

A common event industry formula for calculating the cost of some sponsorships is that sponsor spends \$2 in non-contract costs for every \$1 it initially agreed to pay for

the sponsorship. This takes into account the amount of staff time sponsor spends researching, negotiating and planning his involvement, sponsor's efforts to promote event, time spent at the event and travel, lodging and meal. That's why availability of a convenient platform, which provides sponsors with all the possible financial tools and invoicing, – such as Sponzy – is obligatory.

- **Offering personalized sponsorship opportunities**

The format of conferences and trade shows is constantly changing, as do the attendees and their goals. Therefore, traditional speaker — attendee — sponsor approach might not be the most effective one anymore. Modern attendees, just like modern students, expect sponsors and organizers to provide them with great interactive content, a personalized approach and opportunities to network and relate to other professionals.

According to the 2016 Associations Communications Benchmarking Report provided by Naylor Association Solutions, **only 48% of associations offer some form of customization when it comes to sponsorship packages.** ^[20] Moreover, frequently this is only available for their best partners.

This is similar to buying biscuits in a supermarket — you pay the price and then choose between the options available. However, if you want to make something more suitable to your particular taste, you'll have to buy the ingredients of your choice and bake it yourself.

Event sponsorship is not a commodity. It is an important investment, which requires work and dedication from both the event manager and the sponsor.

Our decentralized network of core specialists in sponsorship marketing will help brands and sponsored parties to craft a truly unique and unrepeatable branding experience.

2.3. Measuring Return On Investments

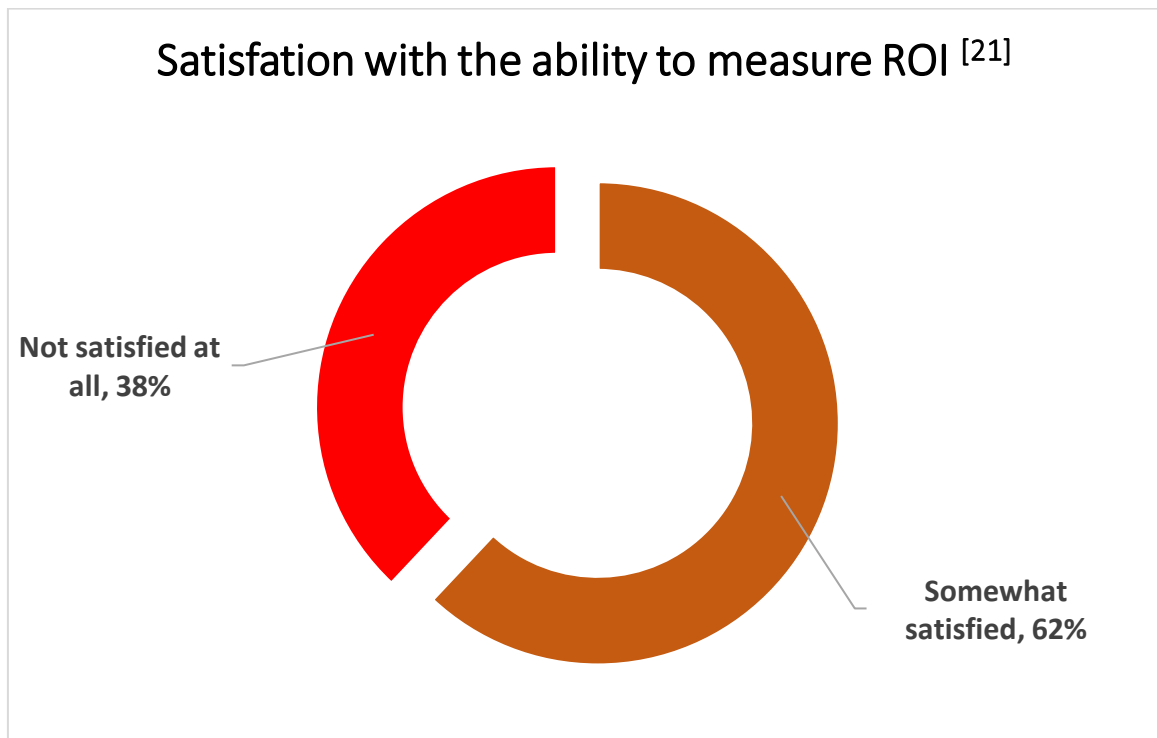
According to a study conducted by the Association of National Advertisers a quarter of event marketers do not gather, analyze or use data in sponsorship decision-making. Those who do evaluate the results on their sponsorship efforts consider product or service sales, the amount of media exposure generated, brand awareness and attitudes towards the brand the most valuable metrics for measuring the effectiveness of the sponsorship. ^[21]

Measuring sponsorship's success will help justify the investment, understand what works best for and make better sponsorship decisions in the future. This can be measured in two ways: through financial gains or through evaluating the return on engagement (ROE), which relates to the overall brand experience.

One of the biggest mistakes one can make when investing into a sponsorship is not having a clear understanding of the potential benefits in sponsoring this event. Nowadays, event technology allows sponsors and organizers to effectively measure both the return on investment and the return on engagement.

Characteristics such as brand awareness or word of mouth which were nearly impossible to measure a couple of years ago have become tangible thanks to social media and event applications. Brand reputation can now be evaluated by analyzing the number of social media shares, capturing attendees' feedback through real-time questionnaires and measuring engagement during and after the event with the help of event app analytics

Changes are non-stop. The biggest change is led by the fact that fans are now consuming events through new channels. Talking about sports activities, athletes are more closely followed on social media than traditional channels of reading about them in the news. Sports matches are now being watched through YouTube or 15 second clips on Facebook. Events are now being streamed live, bypassing traditional broadcast channels. This means that for sponsors, the market is more fragmented, and riskier given there is limited historical data to back where the spend should go, and what ROI can be expected.



Regretfully, the state of affairs in this sphere is truly sad.

Most marketers (62%) report being at least somewhat satisfied with their ability to measure the return on investment (ROI) of sponsorship and event marketing initiatives, according to a recent report from the Association of National Advertisers. **Astonishing 23% of respondents**

say they are not very satisfied with their ability to measure ROI, and 15% percent say they are not at all satisfied. Similarly, most marketers report being not fully satisfied with measuring their Return On Objectives (ROO). But frightening one-third of polled people say they are dissatisfied. ^[21]

Take a look at the diagram above.

The most common metrics used to measure ROI and ROO of sponsorship/event marketing initiatives are the amount of media exposure generated (used by 70% of respondents) and social media buzz (also 70%). That is definitely not enough in our today's age of information, which is available in abundance. The problem is how to make use of it.



It means approaches used by today's marketers are broken. Approximately one-third (!) of marketers in the market are struggling to receive tangible results of their sponsorships campaigns is a very, very bad signal. Considering high penetration of technologies into every day's life, **it's mandatory for every sponsor to review the ways of measuring effectiveness of sponsorship deals they use.**



Thanks to use of innovative solutions in the area of Internet of Things, Sponzy offers brands previously unknown and under-utilized sources of information. Our platform enables events to connect to the web-server and start broadcasting cameras' footage, microphones' audio, data from presence sensors and other smart things. This provides brands with a full picture of what is happening on the stage. Because of heavy use of blockchain, the information can not be forged or modified, thus not allowing for possible disagreements on the efficiency of conducted campaign. Brands will certainly be provided with all the possible social feeds. Automatic search for news related to an event or brand will offer a possibility of evaluating the scale of press's attention. These and other means will deliver greater satisfaction with the sponsorship to brands.

2.4. Legal issues

When sponsor is considering sponsoring an event, an organization, a building or an individual, there are important legal issues that should be considered before entering into a sponsorship agreement. These legal issues are best dealt with in a written sponsorship agreement. It is particularly important to have a written agreement in sponsorship deals for several reasons.

The size and complexity of a sponsorship agreement depends on the nature of the sponsorship. However, several common legal issues are relevant for a broad range of sponsorship arrangements. Some of the key legal issues to address in a sponsorship agreement are discussed below. ^[4]

- **Defining the scope of licensed goods**

In any sponsorship or licensing agreement, the parties must define the scope of licensed goods and services or the definition of the goods and services with which the sponsor plans to use the sponsorship benefits. This definition affects many parts of the contract, including the exclusivity provision, the types of advertisements and signage that can be used, and the ability to enter into agreements with other sponsors and licensees, to name just a few. That's why such a definition is often the most important provision in that agreement.

There is usually a tension between the sponsor (or licensee), who wants to define broadly the scope of goods and services to be covered, and the property (or licensor), who wants to define this scope very narrowly.

Pay close attention to the definition of goods and services and understand all elements that are included and not included. If you are a sponsor or licensee, make sure you fully understand what you need to encompass to fully protect your domain, and keep in mind that this needs to cover anticipated areas of expansion during the term of the agreement. If you are a property, be very careful to understand the scope of this definition.

- **Defining a competitor of a sponsor**

It is extremely important to focus on and understand what constitutes a competitor of a sponsor. For a property/licensor, this means you may have to become rather knowledgeable about the sponsor's/licensee's business, as well as the businesses of other prospective sponsors or licensees. Clearly, properties will want to define a competitor as narrowly as possible, while a sponsor/licensee will try to define this as broadly as possible.

- **Identity of the "Rights Holder"**

Once a sponsor has decided upon the product or event that it wishes to sponsor, it must identify the legal "rights holder" of this product or event and make sure that this entity has the capacity to grant the required rights. The sponsor should also

obtain warranties to this effect in the agreement. Any restrictions by way of third-party contracts should be considered and disclosed by the sponsee, in a schedule to the agreement if possible. For example, the broadcast rights and event naming rights in an event may be vested in more than one party.

Both parties of a sponsorship contract require well-paid attorneys to achieve maximal possible protection and safety. Even giant and experienced in sponsorships players are not insured from getting into costly and lengthy litigations.

2.5. Ambush marketing

Ambush marketing or ambush *advertising* is a marketing strategy in which an advertiser "ambushes" an event to compete for exposure against competing advertisers.

Most forms of ambush marketing capitalize on the prominence of a major event through marketing campaigns that associate an advertiser with it, but without actually having paid sponsorship fees to the event's organizer to identify themselves as an "official" partner or sponsor. There are two main ways of engaging into an ambush marketing. Indirect way means the advertiser alludes to the imagery and themes of an event without any references to specific trademarks. The direct way (or "predatory") stands for the practice of advertiser making statements in their marketing that mislead consumers into believing they are officially associated with the event (including the fraudulent use of official names and trademarks), or performs marketing activities in and around a venue to dilute the presence of "official" sponsors.

Event owners and corporate sponsors regard ambush marketing as an unethical practice. Owners claim that it threatens an event's integrity.

“

Ambush marketing is not a game. It is a deadly serious business and one that has the potential to destroy sponsorship. If ambush marketing is left unchecked, then the fundamental revenue base of sport and other sponsored events will be undermined. If sport and other sponsored organizations do not learn to properly protect their rights and the exclusivity of their rights and the exclusivity of their sponsors, then they will lose their independent financial revenue source.

”

Timo Lumme, marketing director of the International Olympic Committee ^[22]

2.6. Noticeable sponsorship issues examples

In this chapter, we would like to examine some of key provisions that proved to be the most commonly negotiated and litigated items in sponsorships world. As you can see below, even big companies with tens of years of experience in corporate affairs can make mistakes.

- **Nestle vs. IAAF** ^[23]



The Swiss-based company announced it would sever its ties with the sport because of “-negative public perception” caused by doping and corruption scandals. The company signed a five-year deal in 2012 to sponsor the IAAF’s Kids Athletics program, providing financial support for 15 million children to become involved with the sport.



However, after a disastrous year in which senior IAAF officials have been accused of bribery and Russia has been banned from international competition for state-sponsored doping, Nestlé said that it could not cope with the bad publicity that came with being associated with the sport, and pulled out of its contract a year early. Nestlé’s decision comes two weeks after Adidas, the IAAF’s biggest backer, threatened to end its 11-year, £23 million contract four years early, having told the governing body that the doping scandals constituted a breach of contract.



- **MasterCard vs. FIFA** ^[4]



In 2007, MasterCard sued FIFA after the latter reached a deal with Visa to sponsor the next two World Cups. MasterCard had been the payment card sponsor for FIFA for 16 years, and while FIFA thought the parties had not reached a deal for upcoming tournaments, and that the organization was free to negotiate and cut a deal with Visa, MasterCard obviously disagreed – saying the deal with Visa violated its right of first refusal. The dispute cost FIFA \$90 million to resolve – or one-half of the sponsorship amount that had been contemplated in earlier negotiations with MasterCard.



- **U.S. Open vs. Olympus** ^[4]

Olympus is a long time sponsor of the U.S. Open and is the title sponsor of the U.S. Open Series for cameras. Under its agreement with the USTA (parent organization), Olympus was granted sponsorship exclusivity in the "Camera Category, Binocular



Category and the Photo Image Storage/Photo Image Printing Category." The USTA also promised to refrain from granting sponsorship and promotional rights to "Competing Companies" – or companies whose marketing and sales activities are predominantly devoted to products in competition with Olympus in the camera, binocular, or photo image

storage/printing category.

For the 2010 U.S. Open, the USTA also sold sponsorship and promotional rights to Panasonic. By the end of the



tournament, Olympus claimed, it was clear

that it had not gotten what it paid for – exclusivity in the listed categories. It opted out of the final two years of its deal with the USTA, purported to terminate the 2011 portion of the deal as well, and sought to recoup amounts paid for 2010.

The list above is by all means not a definitive. Nevertheless, it shows how harmful sponsorship litigations can be.

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