

# 8 tips to make charitable sponsorships work for you

Doing good can be good for business. Sponsoring a charitable event, activity or cause is a tried and true way for a company to extend its brand, support its employees or make a difference in its community. There's nothing wrong with expecting some return for your commitment to a worthy cause. Approach your charitable sponsorship activities with the same careful scrutiny, responsibility and advanced planning as you would for any other commitment or scarce corporate resources.

Here are eight tips for getting the most out of your sponsorship:

## **Pick a cause that reinforces your brand promise**

Your brand – your company and its product or service – is a promise of a value exchange with your consumer. Your scarce resources should reinforce your brand promise. Make sure what you commit returns value to you and those who matter most to your brand's success.

## **Define success at the beginning**

Define in advance what you want to achieve for the treasure you'll share. Is it a morale-building opportunity for your staff? Is it media exposure for your company? Is it trial experiences for your product?

## **Make sure they know what they're doing**

Many well-meaning organizations fail to deliver on what they promise, not because they're bad people; more likely because they're wonderful people without a clue that your sponsorship is indeed a business transaction and not simply a donation.

## **Know what you're giving ... cash, BRIK or VIK**

You can write a check (cash), provide budget-relieving in-kind (BRIK) or value in-kind (VIK) products or services. BRIK relieves an organization's budgeted item; VIK includes services or items that were not included in the budget. Expect VIK to be discounted to determine the value of the contribution.

## **Extend the event (negotiate for added value)**

Make sure you know what your rights are to connect your brand to the worthy cause. Are you free to associate the cause's logo with yours? Can you advertise without prior review and approval? Think of such things in advance and negotiate for them before committing.

## **It's also a marketing opportunity**

Don't assume that just because you write a check your audiences will know that you've done something good. Tell your donation story in a tasteful and non-exploitative way.

## **Understand all the costs involved**

Bringing your sponsorship to life can require more than writing a check and can cost as much as the sponsorship itself. Many organizations require the sponsor to pay for the banners behind the podium, meals and drinks at the private reception, volunteer t-shirts with your logo, etc.

## **Make sure you have the capacity to activate**

Think through in advance how you are going to leverage your sponsorship and make sure you have the capacity activate. How much employee time is required? Will your vendors kick-in to support you? Who is in charge of filling the three tables you just purchased for the gala?