

SPONSORSHIP ACQUISITION

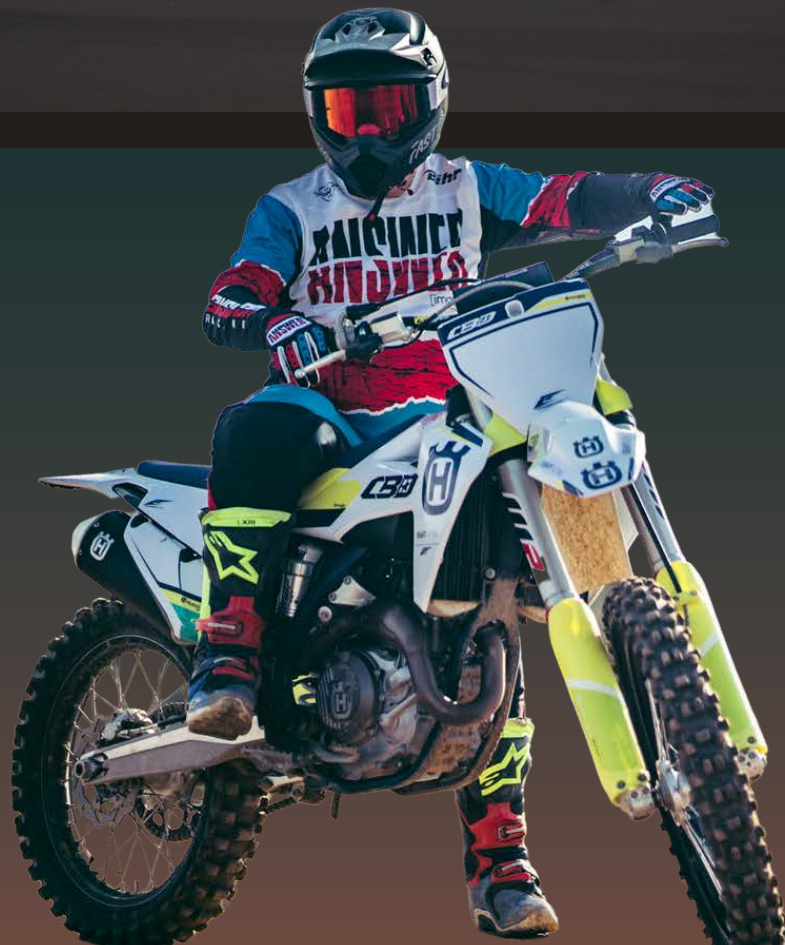
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Basic **overview** of sponsorship

Sponsorship involves a cash or in-kind fee paid by a company or brand to an event, person, or team for access to marketing resources that they don't have to achieve their goals. These goals can be to collect leads, introduce a new product or service, increase sales, advertise a campaign, or develop new business-to-business (B2B) connections.

Companies hire brand ambassadors (that's where you come in) to have activations at events to leverage awareness, have demonstrations and sampling, and reach targeted audiences that they normally wouldn't be able to do without the ambassador. The purpose of a sponsorship is to solve a problem and achieve a goal the company has set.



Here are some examples of what you can offer to a company in exchange for a sponsorship, besides exposure and sales:



Exclusivity as an industry provider



Support their local community or preferred charity



Positive branding and image transfer



Opportunity to develop B2B relationships (with your other partners or series's partners)



Access to an aligned targeted and engaged audience



Provide memorable experiences for their employees and customers and deepen their passion for racing events



Sampling and demonstrations



Activation station and display at event(s)



Get leads and/or applications



Surveying attendees and online audience and access to that data



Broadcast, media, and social media ad placement



Providing research and development of a new product/service

Sponsorship is truly a mutual relationship with both parties gaining benefits; not a one-way street. The relationship generates amazing results for companies and for you because they embody emotions and passion. You must put in the time to build a personal relationship and create a bond with the company in order to have the emotional connection needed for a successful sponsorship.

This will result in a deep understanding of their key performance indicators (KPIs), getting to know their staff and targeted audience fully, and being able to easily renew the partnership even if times are rocky because they trust you to deliver. Below is an overview of the phases of common sponsorship acquisition that will be explained in detail in this guide.

Phases

Phase 1

Trial and investigate

Phase 2

Where to connect

Phase 3

First impression and pitch

Phase 4

Securing the sponsorship

Phase 1



Testimonial

Before you ever approach a company to sponsor you, you must have tried out their product(s) and/or service(s) and be able to give them a positive testimonial. Whether it was a race car part or fuel that increased horsepower, or a technology that helped you get better data, or a lighter piece of safety equipment, and so on, it's always best to try it out first and see if it's actually a product and company you want to represent well. And it goes without saying that they will ask you if you've used them before, and if you say no they won't take you seriously because you're just looking for a handout.



Assets

During phase 1 of sponsorship acquisition, it's important to break down the assets you have and create an inventory. An asset could be logo placement, ticket to a race, hospitality, appearances, social media content, ad placement in a show or magazine, survey to your audience, etc. You can have the same assets per race or event, or, you can have different ones. There is no limit to the number of assets you can provide, the more the better. And remember, a company will not be interested in every asset; but it's best to give them a "menu" to pick and choose which ones will best serve them.



Solutions

When determining what type of assets and strategies you can create for a company, arguably the most important factor is understanding if you are approaching a young company or a mature company. Young companies need exposure and growth, that is where sampling and coupons come into play. But, if you're wanting to work with a mature, older, company, they do not need exposure because they can buy ads and get their own exposure. Instead, they are looking for ways to increase employee culture, B2B developments, and reaching younger generations.

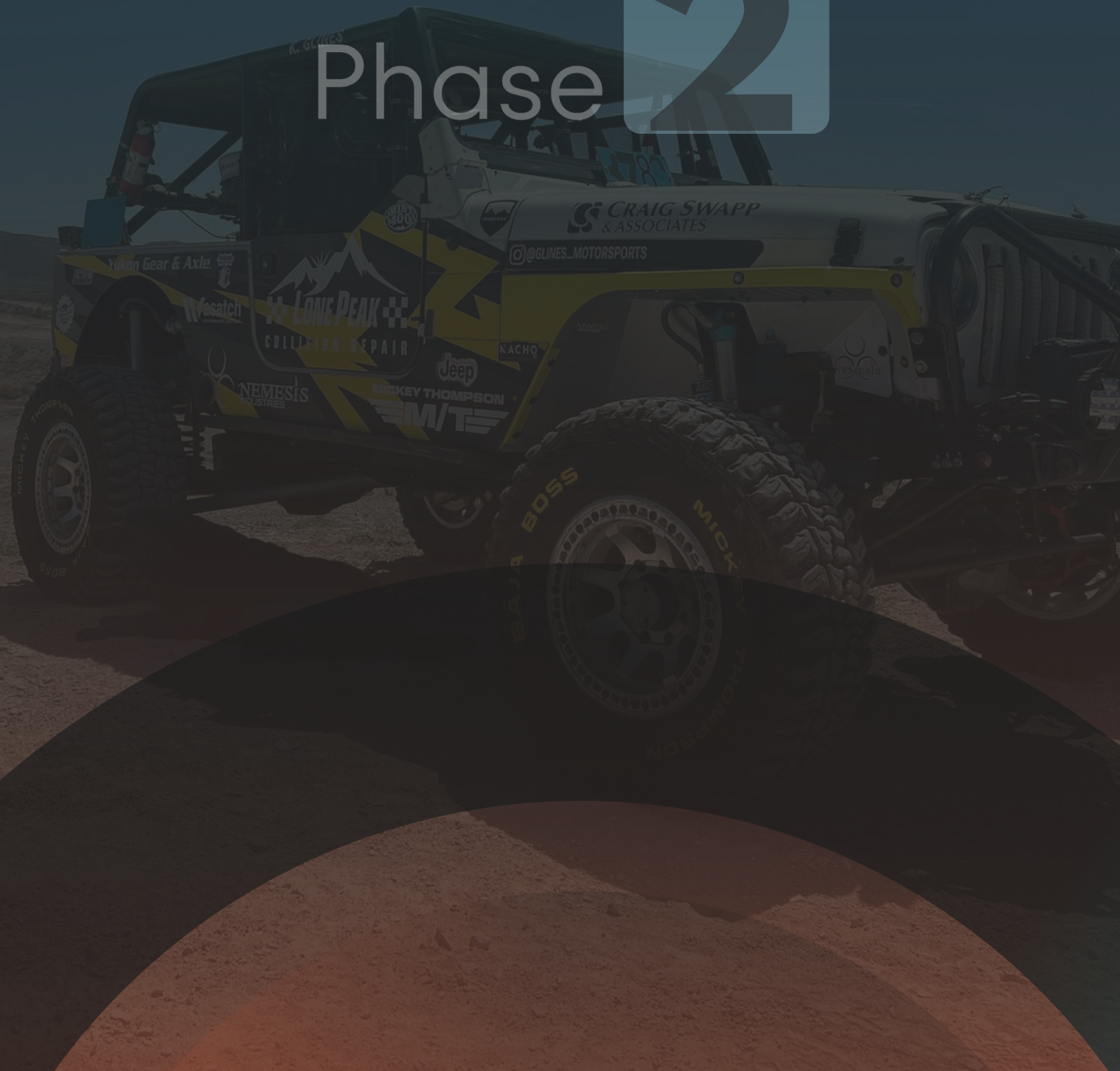


Research

It's also important to understand the company's ownership structure, their fiscal year, and when they finalize their sponsorship budget. If you pitch to them outside of the window of determining their sponsors, then your chances of being remembered are slim. Instead, use this time to build your relationship with them and learn what their marketing goals are.



Phase 2



Networking

After doing your research online and with mutual connections to learn all that you can about a potential sponsor that you want to continue to use and represent, the next step is to establish a relationship with them. Networking with sponsors might seem intimidating at first, but remember that before you're talking to them brand-to-brand, you're just talking to them person-to-person. Try not to sell through an email; instead use the message to introduce and intrigue them and then deliver your pitch after meeting with them face to face.



Events

The best place to make new sponsorship connections, hands-down, is at the race track, a trade show or conference, or similar events where you can say hi in person. Your goal in those places is to meet new people and get to know more about them and their products or services, not to pitch them a sponsorship deal. Grab tickets to the events that you know that they will be attending, even the ones that are outside of the racing industry. Determine where these companies will be spending their time, and then go there. If they are local to you, making an in-house visit could be a powerful move for you. Ask for a tour to learn how the product is made and sold. The effort of going into their space will be well-received and will help you stand out.



Online

If you're not able to meet with them in-person for a while, you can easily establish a relationship on LinkedIn. If you want to find the right person to connect with at a company to land a sponsorship, head to the company's profile on LinkedIn and then select "Employees". You now have a full list of people who work at the company, their job roles, and immediate access to message them!

Reach out with a simple hello and short message mentioning something that you found interesting or valuable that was recently posted on the platform. You can also leave thoughtful comments often to get on their social media manager's radar. Make it clear you're interested in a relationship with them by interacting and making the first move.



Mutual Connections

Additionally, you can see which mutual connections you have and ask them to make the introduction. They do not need to mention that you're interested in a sponsorship; they just simply need to put you in touch and you can take it from there and ask for a meeting in person or on Zoom.



Maybe you only met this connection one time at a recent trade show, and they aren't the decision-maker, but send them a quick and simple message asking them to suggest the best contact for the marketing department. They'll typically copy that person onto the email, and you will have more credibility coming from a mutual source rather than a cold email.

Forms

Finally, always check out a sponsor's website to see if they have a form to fill out to become a brand ambassador. Make it more personal by following up with a custom email saying that you've completed the form and use that space as a way to show your enthusiasm and success with their products or services.



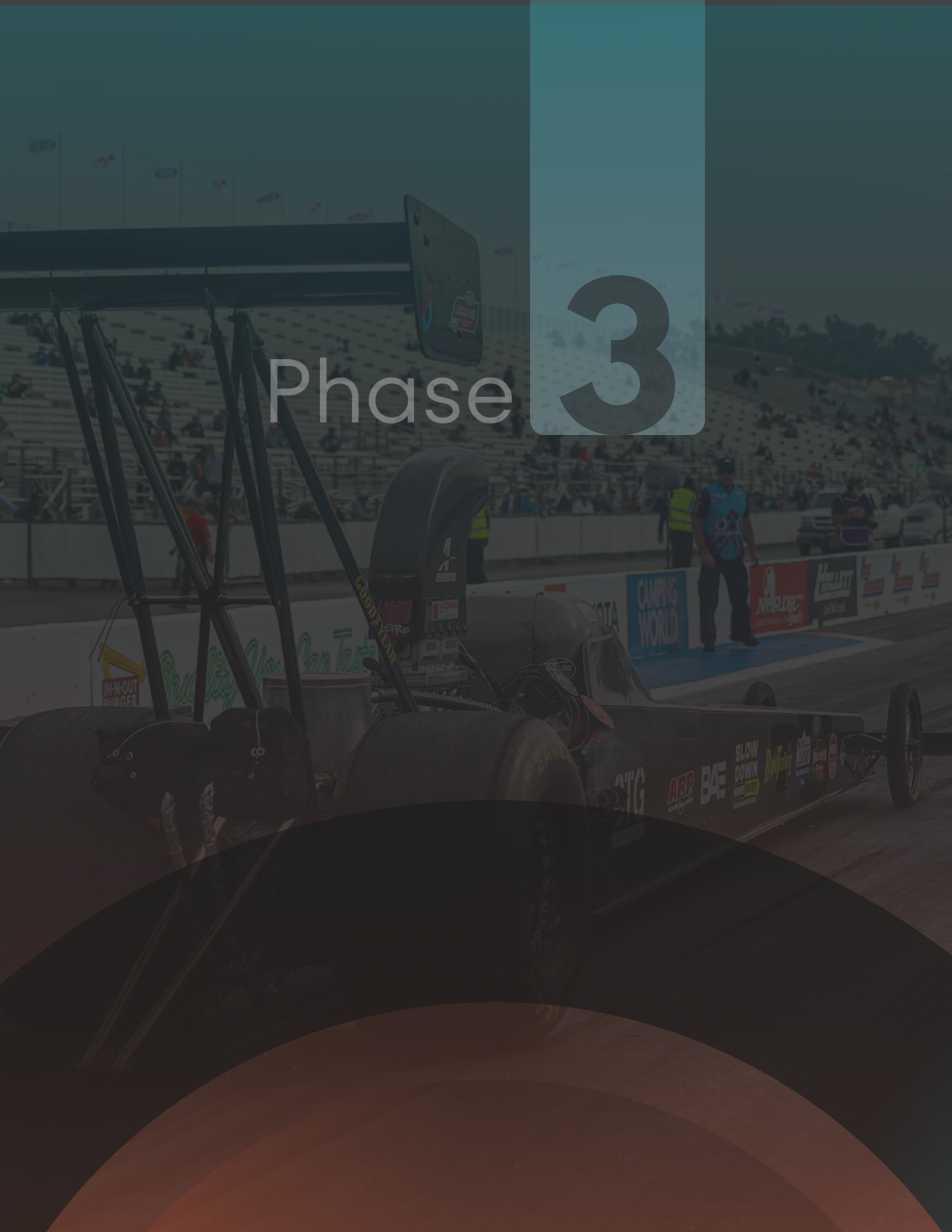
Bonus Tips

I suggest having a spreadsheet where you keep a list of the companies and contact information during the sponsorship pipeline. You can include their name, title, the date you made contact, when they replied back, and when a follow-up meeting is scheduled. This will help you stay organized when you are reaching out to multiple companies within a short time-frame, and, when you want to reach back out to them later on down the road if they said no the first time.

When you are starting the conversation, you do NOT want to send them your deck (we will get into that next). This will immediately turn them away because you are spamming their inbox. Instead, keep your initial email short and ask to meet with them for a discovery call or visit.



Phase 3



First Meeting

The discovery meeting should be around 30 minutes (or more if you're getting a tour) and don't bring anything except a notebook to take notes. This means you shouldn't bring your deck! Ask them questions to learn more about their target market, do they have any new products or campaigns coming up, and how their sales and distribution is set up. The purpose of this first meeting is to just have a conversation to break the ice and make a good first impression. This step is not about sales; instead focus on getting to know them and start to build a relationship.



Schedule

Before leaving the first meeting, schedule a follow up where you will then be able to pitch a customized deck and see if they are truly interested in working together. Sometimes the person you initially met with may send you to someone who makes the sponsorship decisions, or, they will meet with you again and bring on someone else from the marketing team, or their boss. Below are some questions that you can have handy to learn more about where you can fit in with their company and marketing processes.



Sample Questions

1. What sort of feedback do you hear from your customers that we might be able to help with?
2. We typically get # of spectators at our races, and our audience is made up of X, Y, Z. Is this a market that you typically try to engage with?
3. Are there areas in your distribution that you struggle with?
4. Do you offer sales contests or incentives to employees in exchange for race tickets or a private track day?
5. What are some frustrations you've had with other partnerships that we could work to avoid?



Pitching

When you are presenting your deck; you are pitching a sale of your assets to solve a problem. Your deck does not need to have multiple pages explaining your racing history and accomplishments, they're more interested in how you can help them. This is where a sizzle reel video and/or a single-page racing resume comes into play. It's best to have a QR code within the beginning of the deck that links to the video or document so if they are interested in learning about your past, they can. Feel free to tweak your racing resume to match the company's culture and messaging; think of it like you're applying for a job!

Personalize

Never provide a generic, off the shelf deck, instead, customize it to fit the needs of the company. Use their logo on the cover page, seamlessly include their brand colors and voice, have pictures of you using their product, provide an adequate amount of audience data, and show how you're a good fit together. Make sure you understand what their goals are during the first meeting with them; how can you create a pitch deck if you don't know what they're trying to achieve?



Bonus Tips

I highly recommend using [Canva.com](https://www.canva.com) to create a deck; they have hundreds of free pitch deck presentation templates you can design with. And you can send a link to view it to your potential sponsor to view it instead of attaching a PDF that's too large for an email. I also highly recommend **not using ChatGPT** to write the text for your deck; instead use ChatGPT or any other AI tool to brainstorm ideas.

All in all, remember that you should not have a basic deck all about your racing career that you send in your first message to a company. Your rate of success will be much higher if you establish a conversation and relationship before ever presenting your deck and ideas of how you can work together.



Phase 4



Securing the sponsorship

The steps between presenting a deck and signing a contract will not be an exact number, it could take weeks, months, or even a year. After you present your deck it might be a no from both of you or one of you, but do not push the conversation if they are not interested in working together. A no may just mean not right now so make sure to follow up and keep a relationship with that person down the road. If they are interested, they will for sure let you know and want to set up more meetings to discuss your assets, create a campaign, and nail down exactly what you will provide for them and for how much.



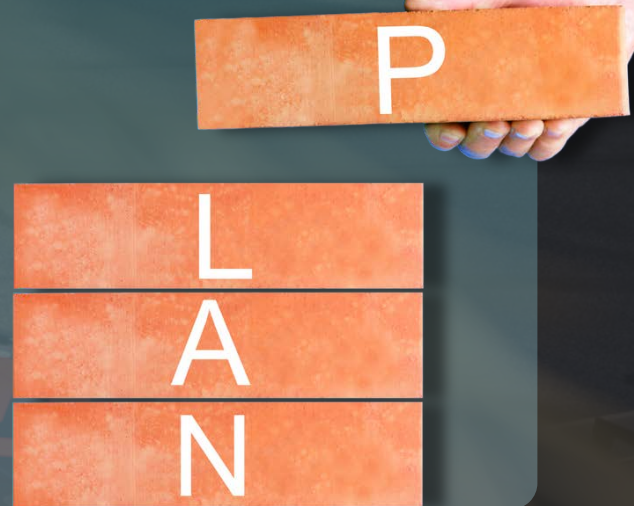
Preferences

Although there are endless ideas of ways to provide value for a sponsor and achieve their goals, there are always more racers and teams seeking sponsorships than there are companies wanting to sponsor. If you can stand out, both in person and online, you increase your value and chances of finding a great sponsor. This is why it's important to have an available "menu" of your assets from phase 1. It is highly recommended to stay away from the 3-tier gold, silver, and bronze levels of sponsorship packages that you used to see back in the day. If you pitch these packages to a company, they're more likely to pick the one that provides most of what they want for the lowest price, or, they might not pick one at all because it's not what they're looking for. Instead, allow for them to pick and choose the assets to achieve their goals.



Create a Proposal

The next step is to create the proposal. The proposal should be a business plan, no pictures or visuals needed. Inside of the proposal you will need to include information about exactly what you will do for them: how many social media posts, timeframe of when will they be posted and which platform(s), what product will you promote, where you will be doing sampling or displays, how will you send them pictures and videos after your races, when will they get audience data from you, etc.



Negotiate

If you agree to have logo awareness on the race car, truck and trailer, merchandise, uniforms, helmet, etc. you need to list out exact sizing and placement. Same goes for any promotional items you'll be using like banners, flags, tents, goodie bags, hero cards, etc. Inside of the proposal you will include prices and a payment plan as well as any other items the company will be providing for you. After they receive the proposal they may negotiate with you what their final decision will be. Once that is all done then you can either turn the finished proposal into a contract, or, they may provide their own legal agreement.



Set a mutual goal

In conclusion, sponsorship is a symbiotic relationship where both parties stand to gain mutual benefits and foster personal connections. From the initial phases of research and asset identification to the final steps of presenting a customized deck and negotiating contracts, the process of acquiring a sponsorship isn't a cut and dry process, but it can be less overwhelming with this guide.

I encourage you to be flexible, creative, and move away from traditional sponsorship packages and instead tailor decks and proposals to meet the specific goals of each potential sponsor to ultimately secure meaningful and long-lasting partnerships.



Templates to get you started

RACER'S RESUME TEMPLATE:

\$27

Show off your personality and performance with this new template designed for racers and teams. You get an editable one-page template with a premade layout, and training video that covers how to change out pictures, logos, font, etc.

RACE RECAP TEMPLATE:

\$49

Easily compile your racing results and interviews in this 1-2 page editable template. Add text and images and send it to your sponsors within 1 hour or less to keep them up to date and informed on your outcomes and key highlights.

SPONSORSHIP PROPOSAL TEMPLATE:

\$75

Save time and land a title sponsor for your team using this proposal. You get an editable 8-page template with a premade layout, and training video (straight from Fueled and Funded) explaining how to add in your sponsor proposal details into each section.

QUARTERLY PROGRESS REPORT TEMPLATE:

\$89

In order to evaluate how your partnership and performance is doing, you'll need to evaluate it every quarter to see areas that need improved. With this template you will get a spreadsheet and presentation to input race details and results into a progress report each quarter, ensuring you have a clear and concise record for analysis and keeping your sponsors happy.

Total value = \$240, yours for 50% off!

WIMNA MEMBERS AUTOMATICALLY SAVE \$120
WITH THE BUNDLE, NO COUPON CODE NEEDED

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The author

Megan Meyer



With the ambitions of reaching the same level of achievement as her father, she grew up around the sport of drag racing and began driving at 10 years old. She became a professional NHRA Top Alcohol Dragster driver at the age of 23 and secured multiple 6-figure sponsorships. She went on to become the winningest female driver, set track records, and even reset the longest standing NHRA ET quarter-mile record. Megan secured two World Championships before retiring and now mentors the next generations of drivers climbing their way up to great sponsorships.



2-time drag racing
NHRA World
Champion



Secured over
6-figures in
sponsorship
yearly



Social
media and
digital
marketing
expert





WIMNA™

Women in Motorsports North America



About

Women in Motorsports North America is a community of professional women and men devoted to supporting opportunities for women across all disciplines of motorsport by creating an inclusive, resourceful environment to foster mentorship, advocacy, education, and growth, thereby ensuring the continued strength and successful future of our sport.

Thank you

With hard work and determination, you are sure to achieve great things. Best of luck on your sponsorship journey!



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