Sponsorship: A Key to Powerful Marketing

10 Reasons Why Sponsorships Need to Be in Your Automotive Aftermarket Marketing Plan.
In its earliest days, sponsorship was almost exclusively the domain of sports companies (in 1984, 90% of all sponsorship dollars went to sports). And while sports continue to command the lion’s share in consumer marketing, the demand for new and better ways to communicate with trade audiences has opened up a whole new world of B2B marketing.

But before we can expand on that, you need to know exactly what a sponsorship is and why it matters to your company. A sponsorship is a financial or in-kind support of an industry event, product or person, used primarily to reach specific business goals. It allows you to broaden your competitive advantage by increasing your credibility, image and prestige in the industry.

However, it’s important to note that according to IEGs Complete Guide to Sponsorship, “Sponsorship should not be confused with advertising. Advertising is considered a quantitative medium whereas sponsorship is qualitative medium. It promotes a company in association with the sponsee.”

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Sponsorship is often seen as one of the fastest growing forms of marketing. According to the IEG 2015 Sponsorship Spending Report, North American companies have continually increased their spending on sponsorships for the past five years. In 2015, corporate spending is projected to rise 4% to $21.4 billion. Globally, it’s expected to rise 4% to $57.5 billion.
Effective marketers do not use sponsorship to replace traditional marketing and advertising efforts. The benefits sponsorship offers are quite different, and the medium works best as part of an integrated marketing communications effort that includes the use of all marketing methods. To sum it up, sponsorships should enhance any marketing campaign rather than replace it.

**10 Reasons Why You Should Consider a Sponsorship**

Sponsorships offer you the ability to achieve several goals at once through integrated, custom marketing opportunities. If your company has avoided exploring sponsorship options for fear of the unknown, you are missing valuable opportunities to:

1. **Creative positive experiences for your products or services**
2. **Build relationships with buyers**
3. **Interact with potential customers**

Here are seven additional reasons to explore the wonderful (and rewarding) world of sponsorship.

4. **Goodwill is not just a thrift store**
The goodwill that comes with sponsoring an industry event is more than any marketing budget can buy. It allows your company to directly connect with the communities that are drawn together by a common cause, passion or purpose. Therefore, when you align your business with these same values, you engage with potential customers in a deeper way than by using other traditional marketing mediums.

5. **Enhance your image and shape customer opinions**
If you’re looking to improve how your company is perceived by the automotive aftermarket industry, a sponsorship will help shape buying attitudes and generate a positive reaction. This kind of positive impact on the industry will automatically paint your brand in a good light.

6. **Heighten your brand’s visibility with positive publicity**
Media outlets love to cover industry happenings and as an event sponsor, they may include your company’s name and/or logo in their broadcast. This kind of media coverage is often unattainable, making it an extremely lucrative benefit. To maximize this exposure, it is important for sponsoring companies to have a comprehensive media campaign to augment the regular media coverage provided by the event organizers.

7. **Take your sponsorship to the next level**
Most industry events offer a’la carte promotional opportunities such as sponsorship of the press room, a speaker or VIP room, an awards reception, education programs, banners, badge holders, audio visual equipment, display computers, tote bags, shuttle buses, napkins, drink cups and more. These additional opportunities allow you to expand your reach even further and directly connect with show attendees where they are most engaged.

“Sponsorship should not be confused with advertising”
– IEG Complete Guide to Sponsorships
8 Increase your brand’s loyalty
It’s simple. Loyal customers are your company’s most valuable asset. Show them you care about their chosen industry and they will be proud to be your customer.

9 Stand out in the crowd
When you’re dealt a small budget, category exclusivity is your best friend. The cost-effectiveness of a sponsorship, compared to traditional media advertising, allows smaller companies to compete with the giants in the automotive repair industry. This is especially valuable when your marketing budget is a fraction of the size of your competitors. So, when a category exclusive sponsorship is presented to you, snatch it up before your competitors have the chance to take it away.

10 Turn knowledge into profit
We’ve gone over how sponsorships allow companies to hone in on a niche market without any waste. But the other element to sponsorship is taking advantage of who you are reaching. As a sponsor, most event companies will work with you to market directly to attendees. Take advantage of this. Send email communication about what attendees can expect from you at the show, utilize on-site displays to cement your presence at show, conduct special mailings to offer a post-show special. Sponsoring companies are essentially a partner of the event and should take advantage of the opportunity to increase their return on investment.

So there you have it; ten reasons why you should consider a sponsorship as part of your integrated marketing plan. Research proves that companies are spending more in this segment of the market than ever before and there’s a reason for it. There is just no better way to get your product or brand in front of more future and prospective customers than by way of a sponsorship.

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Aftermarket Advisor is provided by 10 Missions Media as a complimentary service to automotive aftermarket marketers. It is designed to help marketers understand the audience they desire to reach, as well as inform them of industry trends and key data they need to know in order to be more effective.

For more information on 10 Missions Media’s industry-leading brands, *FenderBender* and *Ratchet+Wrench*, or sponsorship opportunities, contact Chris Messer at 651.224.6207 ext. 14 or cmesser@10missions.com.