

The year of sponsorship

By <u>Judith Mugeni</u> 11 Jan 2023

2023 is the year of sponsorship. Why? Because when used correctly, sponsorship is the fastest way for a brand to build a long-term relationship with its target audience.



Judith Mugeni, co-founder, chief strategist and managing partner of Ganizani Consulting Services, says 2023 is the year of sponsorship and explains how to achieve this successfully

Plus it connects with your target audience at a higher emotional level through their passion which has a huge payoff on your organisation's bottom line. But, make no mistake though, to build the connection takes hard work.

You need to commit and engage in long-lasting relationships with your consumers and not short-term flings. Long-lasting relationships allow you to sustain the emotional connection thus building the sought-after brand love.

Building blocks for sponsorship

In 2023 focus on using building blocks for your selected sponsorships to maximise emotional connection with your target audience:

1. Brand - are we on brand?

The right sponsorships that showcase leadership stem from your brand and business strategy which lead to brand fit. If we are to build long-term relationships with our target audience, then they need to get to know us as a brand at a deeper level. We are to answer their questions: "who are you" and "why should I get to know you.... better"?

For consumers to meaningfully engage with you, you need to bring the human side of your business to life. Your selected sponsorships in execution should reflect your brand purpose, mission, values, tone and personality.

Sponsorships that are grounded in the brand's proposition, in the brand's purpose, appear more authentic to their target audience.

2. Business – what are the exploitable commercial opportunities?

We must distinguish between philanthropy (a donation with no commercial gain) and sponsorship. Sponsorship when done correctly, should relate to your business. We need to view the relationship as a partnership. It is a mutually beneficial business relationship – a reciprocal relationship between the sponsor and the rights holder that must showcase returns.

Sponsorship is a gateway to achieving commercial gains, driving business growth for both partners. Sponsorship is synonymous with marketing soft metrics - soft metrics can affect sales.

Beyond the soft brand building marketing metrics, we must engage with the rights holder and ask - what exploitable commercial opportunities are possible for our organisation in the sponsored property's ecosystem? This viewpoint arms us with a strong business case when we present our yearly sponsorship financial plans to the decision-making bodies of the organisation.

Most marketers main tasks typically include increasing sales numbers and related key performance indicators (you are bound to find a financial person on this panel or the big boss themselves). It is thus imperative that we not shy away from the numbers and adopt a holistic soft and hard metrics approach on how sponsorship affects potential return to the business.



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Start with your target audience and their passion points in mind. Ask yourself who or which of our segments should the sponsorship serve? What are my segments passionate about? It is a data, consumer insights and numbers game not a thumb suck or pure executive whim.

Remember that your brand is the facilitator in the relationship triangle between the consumer and their passion point. To connect at a higher emotional level, ask yourself what are the value adds that my brand brings to this relationship?

4. Market activity

Lastly a gap analysis is key in the final decision on which sponsorship to take on, renew or exit. Where are the direct and non - direct competitors playing? Are there clear white spaces for us to play? If not, how can we carve out a differentiable space for us to play?

Remember we are all competing for share of the consumers' hearts.

Brands that truly put their target audience's passion points at the heart of their sponsorship strategy and meaningfully engage by showcasing their human side will come out as winners in 2023 and beyond

ABOUT JUDITH MUGENI

Judith Mugeni is the co-founder, chief strategist and managing partner of Ganizani Consulting Services, a strategic marketing and tech firm Her passion lies in the integration of all marketing activities. Previously she founded YzeUp.Africa, a knowledge sharing platform tackling personal branding, mental health and personal development.

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