

Building a Sustainable Revenue Stream with a Formal Sponsorship Program

Are you one of the many chapters who relies primarily on dues for revenue? This can be a short-sighted approach when it comes to your chapter's financial stability. Chapters have folded as a result of their inability to bring in enough money to remain solvent and provide the programs and services members joined for.



Or, are you a chapter with a weak, unorganized sponsorship program? You may have another problem – the volunteers running it. According to ASAE, 98 percent of associations use in-house employees or volunteers to run their sponsorship programs. Of those:

- Virtually none have had any sales training
- This isn't their only job
- Most don't like doing it
- Many can't explain the value of sponsoring.

Don't let these depressing statements stop you. By understanding why you need a sponsorship program and putting the right structures and the

right people in place, you can have a repeatable, solvent program.

We spoke with Melanie Schrul, Executive Director, BOMA, Tampa Bay (BOMA GTB), to learn why their sponsorship program is so effective. BOMA GTB, a StarChapter customer, started their program several years ago; each year, they sell out the majority of the slots in their 3-tiered program, bringing in close to \$50,000. They use this money to help offset the costs of some of their free events and to help them deliver solid programming.

"We always had our hand out asking for money,"



Melanie says, “before we started the program.” The sponsorship program eliminates their need to ask for money and sponsors throughout the year and makes it much easier and less stressful to run their chapter she says, “because we’re not focused on where our money is coming from.”

Setting Sponsorship Levels and Pricing

When chapters (BOMA GTB calls their chapters “local associations”) begin to develop their sponsor programs, they often have no idea how much they should charge at each level nor what benefits to include at each. These decisions can be a frustrating exercise.

Melanie says it really doesn’t have to be that complicated to get started. Rather than spending hours and hours on research, BOMA GTB made some quick decisions and got running quickly, focusing on simplicity and keeping sponsors and members top of mind, knowing they could adjust the program if they needed.

“We selected three levels,” says Melanie, “The top level [Platinum] has a limit of six sponsors. The middle level [Gold] has eight sponsors and the lower level [Silver] is pretty much unlimited. And, we felt \$3,000, \$2,000 and \$1,000 were reasonable price points.”

The number of sponsors at BOMA GTB’s Platinum and Gold levels is kept small intentionally, and only one sponsor from a specific industry is allowed at each level. Benefits include passes to

events, signage at the events they sponsor, listings in the BOMA GTB newsletter and on the website. Platinum sponsors get three minutes to speak at certain events, and all sponsors wear special ribbons on their name tags that indicate their level of sponsorship.

Getting the word out

According to Melanie, the “one and done” approach will not be successful. BOMA GTB sponsors get continued visibility throughout the year, regardless of their sponsorship level. They’re mentioned at meetings, and PowerPoint presentations include sponsor logos, in addition to being listed in the BOMA GTB newsletter and on the website.

“The more you make a big deal out of your annual sponsors,” Melanie says, “the more buzz you’ll create, and the more you’ll hear ‘how do I get in on that?’”

Getting sponsors to sponsor throughout the year and to return

Show sponsors the business benefits of becoming a returning sponsor, like increased access to larger pools of members who need their services, and you’ll get them engaged and interested in returning. Share how being a sponsor keeps them in front of members and how their exposure increases year after year, as they “get exposure to larger and larger audiences and different types of members,” says Melanie.”



It's also important to demonstrate how becoming a sponsor can deliver a strong ROI, at a reasonable cost, as they spend less time on tasks like marketing and paperwork, and something as simple as cutting checks to attend events.

BOMA GTB sponsors know that because the higher sponsorship levels are restricted, they sell out quickly. If there is no space available at a higher level, they can become a sponsor at a lower level and upgrade when additional spaces become available.

StarChapter makes the BOMA GTB sponsorship program more effective

StarChapter allows Melanie and her sponsors to easily take advantage of the benefits of the

BOMA GTB sponsorship program. By going online, Melanie has decreased the amount of forms and paper required for the sponsorship program, and she's developed an online catalog of sponsorship opportunities that sponsors can choose from. Plus, everyone can easily track their credits for luncheons, events, etc.

StarChapter also allows her to give sponsors first right of refusal. Existing BOMA GTB sponsors are notified by email that if they don't respond to a renewal request by a specific date, the opening goes out to the general membership.

A high-performing sponsorship program benefits everyone who participates: sponsors, the chapter, and members, all while improving your bottom line.

