

## ***Tips for Navigating the Fundraising Maze***

### ***Part III: Corporate Social Responsibility and Corporate Sponsorship***

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Corporate Social Responsibility (CSR) is often times described as a social conscious integrated into a company's business model and strategic plan. CSR also means self-policing and adherence to legal, ethical, environmental, and international standards throughout the entire organization and its activities.

A more visible application of CSR is a company's active involvement in supporting community, state, regional, national, and international causes. Companies do this through corporate philanthropy, cause-related marketing, and sponsorship. The CSR enlightened organization is dedicated to supporting individuals, the planet, and their profits.

#### **Why do companies sponsor nonprofit events?**

There are a variety of reasons that motivate corporate sponsorship. Primarily, companies want a specific return for their investment, which may be measured by the exposure from associating with a highly visible cause, achieving greater brand awareness, building brand awareness in a particular demographic or niche market, and/or increasing sales.

Knowing what motivates your list of potential corporations to become sponsors can help you customize your approach to courting them. Remember, there are more nonprofit events competing for sponsors today, so it is imperative that your organization stands out from the competition to be considered.

Here are some of the most common benefits of sponsorship:

- Building/strengthening brand awareness and image
- Building brand differentiation
- Building brand awareness and image in specific demographic segments
- Building brand awareness and image in specific market segments
- Building community awareness and support
- Building product awareness and visibility

- Demonstrating corporate social responsibility and building goodwill by supporting an important cause
- Educating the public about product and service value
- Encouraging public interaction and testing of new products or services
- Enhancing credibility
- Entertaining clients/customers
- Increasing product sales
- Recruiting, retaining or motivating employees

### How do nonprofit organizations court corporate sponsors?

Courting sponsors is all about building relationships. This is most important to understand and practice given today's tough economy and the ever-growing number of nonprofit organizations competing for the same corporate dollars. Here are ten things you can do to enhance your nonprofit organization's chances of:

1. **Determine your target audience:** *Research companies with a strong presence within your community and identify those with commitment to your organization's cause, and make sure you're going after the right corporate sponsor category.*
2. **Leverage Personal Relationships:** *Ask committee and Board members for contacts they may have at corporations on your list of targeted prospects.*
3. **Develop your offering:** *Prepare a well thought out program that provides a variety of support options (levels of corporate support with distinct benefit incentives). Be sure to include demographics, size, and reach for your event audience.*
4. **Understand Sponsors' motivations:** *See the list above. Make sure you demonstrate how your event will meet their giving expectations.*
5. **Craft your introduction "ask letter":** *Keep your letter to one page and personalize it. In the first paragraph, list anyone associated with your organization that has a direct relationship with the company and/or receiver, and highlight the celebrities or noteworthy community/industry leaders attending your event. Be clear, concise, and direct.*
6. **Outreach:** *There are three categories of prospects for your outreach (listed in order of importance); Previous corporate sponsors, Referenced sponsors, and New sponsors. Remember, even if the corporation turns you down for this event, you are building the underpinnings of a future sponsor.*
7. **Follow-up:** *Assume that prospective sponsors will not contact you; it is your responsibility to contact them.*
8. **Be creative:** Always customize your sponsorship package that addresses their goals.

9. **Deliver what you promise:** *You can never express enough appreciation for the support of that your corporate sponsors give your event. So over deliver! Always follow-up after the event with a personalized final thank you.*
10. **Be passionate:** *If you and your organization's representatives are enthusiastic about the cause and your event, it will be recognized, and will be infectious to those around you, which significantly increases your success rate.*

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