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Sponsorship – the Good and the Bad

The following article lists some simple, informative tips that will help you have a better experience with Sponsorship.

Promoting a company's product or service is no light task; but with the number of tools that are available for marketing, it becomes easier. There is, however, no single perfect marketing strategy for product or service promotion. Tools that help in disseminating commercial information to the public are not fool-proof – sponsorship is no exception.

Although sponsorship has become a vital part of a company's marketing strategy, it is not entirely faultless. With the good comes the bad, all of which business organizations should be aware of when sponsoring events, individuals, other groups, and the like.

Advantages of sponsorship

There are many benefits that come with sponsorship – both to sponsors and sponsees. With its nature as being loosely a financial support of activities, events and such – sponsorship then provides a broad opportunity of reaching goals. For sponsors, these goals generally may be part of their marketing aims, letting their name be known or commercially circulated. For sponsees, goals may include the needed equipment or financial means provided by their sponsors.

The most common recognized sponsorship advantages are discussed below:

Enhancing and/or building an image association that is positive – Companies often engage in sponsorship to be visible and to create a clear union relevance between the sponsored individual, event, or organization, and the company itself.

This aim for creating a clear association helps create appeal to the sponsor's targeted audience, offering them a positive perception of the company name by relating with the sponsee.

Generating product and/or service awareness – Sponsorship provides a direct way for sponsors to relate with their consumers by actively supporting a sponsee that people know or follow. For example, athletes sponsored by major companies directly make the consumers (their fans) aware of the company by the sponsee's use of the company's name like their equipment, clothes, etc.

If you base what you do on inaccurate information, you might be unpleasantly surprised by the consequences. Make sure you get the whole Sponsorship story from informed sources.

Building goodwill – People most often approve of sponsorship since it's perceived that such a sponsor is willing to help out someone or something in need. This commitment that the company showcases gives people positive reactions that would make them remember the company.

Creating exclusivity – A sponsor's ability to promote itself through supporting a sponsee generates product/service recognition to its targeted market. The targeted market then associates the sponsor's name with the sponsee, succeeding in creating proper visibility in spite of other competitors, and therefore increase in sales.

Generate positive publicity – Anything that involves products and services need exposure for people to take notice of it. This sponsorship advantage makes use of an arena for potential consumers to always have an encounter with the sponsor's name, leaving a mark in their minds about a specific product/service offered and specialized by the company (sponsor).

Disadvantages

As with advantages, comes the downside. Below are most common sponsorship disadvantages:

Development of controversies leading to negative attitudes – the presence of competitors is on its own a

disadvantage for sponsors. There will always be a challenger to each company to stay on top. Controversies that affect the sponsor will often lead to faltered belief from its consumers and would at most also create a negative sponsor-sponsee association.

Absence of standardization – The partnership between a company and its supported individual, organization, or event has no sure-fire way of how best to benefit the both parties. Different methods of support are applied to sponsees depending on their needs and the sponsor's needs as well. This points out to a lack of standardization, and therefore requires more time on planning and evaluation.

More time is consumed – As sponsorship promotes a more 'intimate' business relationship, this also causes more time to be spent on a sponsor-sponsee plan. The amount of time needed in planning and execution is bigger since sponsorship should be very detailed.

There's no doubt that the topic of Sponsorship can be fascinating. If you still have unanswered questions about Sponsorship, you may find what you're looking for in the next article.

You can also find this article published on [Sponsorship – the Good and the Bad](#)