

Episode 54: Complete Guide To Getting Summit Sponsors

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Description: Thinking about summit sponsors got you stuck in analysis paralysis? Fear not because after this episode you are going to be the sponsor expert. From how to find them, what to charge them, and what to offer them. Get ready because your summit just got a whole lot more awesome.

You don't have to have sponsors. If you're sitting there and having analysis paralysis, then screw it - just move on without any sponsors and you'll be totally fine.

More important topics to think about

- Summit message and topic
- Structure and Quality of your interview
- Post summit strategy

Why have sponsors

1. **To cover overhead fees** (advertising, etc.)
 - Allows you to generate your audience 100% for free
 - Without sponsors: limit ad spend
 - Virtual summits are not your monetization strategy but your relationship building/audience generating strategy
 - Monetization comes on the Post-summit strategy
2. **Give someone a favor**
 - It is a kind way to say thank you - if you won't opt for paid sponsors
 - Giving those who were good to you a free sponsorship spot
3. **To build a strategic partnership** with someone or some company you want to build collaborative relationships with
4. **Self or Cross promotion**
 - Promoting your own company/product/program even if it's not related to your topic
 - It's your game, you can play it how you want to
 - Creativity is key

The whole point of a summit is to build a whole new relationship with a new tribe

Don't seek for sponsorship to someone/a company you:

- Don't like or trust
- No about or no reference about

Sponsor products/companies you are currently using and enjoying

- It's an easy sell
- You can give real-life examples to use it

Sponsor a Company or Person?

Personal Preference: Company, below are the reasons...

- More commonly associated with this type of agreement and easier to deal with in terms of expectations
- They're usually looking for this opportunities so it's an easy sell and more of them are available
- Set-up affiliate arrangement - ongoing opportunities and recurrent revenue

If you're going for a paid sponsorship

1. Be prepared for a phone call

How To Charge

- Look at a small conference with 500 attendees and see what's the price range for sponsorships there
- Go to the smallest-medium price points
- Put some unicorn level, very high price-points: \$15,000 up

Think of what you can give in return

- Top sponsors gets all items
- Low sponsors gets some
- Lowest sponsors gets the least

What can you offer?

- Discounts or coupon codes
- Teaching sessions
- Demo for live sessions
- Sponsor posts on Facebook group

After-summit offers

- Sponsor or co-written blog post
- Video on your youtube channel
- Few sponsored posts on your facebook page, twitter or instagram
- Solo emails to send to your list
- Webinar or Facebook live
- Give Access to the list

- (Not recommended) Allow them to run ads on your ads manager or share with a custom audience

Other creative ideas

- Create a summit playbook
- Let the sponsor giveaway a bonus or freebie for everyone on the summit that will build their email list
- Put sponsor's products on your session videos for product placement
- Run competitions
- Put the sponsors name together with the summit's name/title



About Dr. Mark T. Wade

Dr. Mark T Wade went from brick & mortar to multi-million dollar online business using a strategy called the One-Day Summit. Having created 6, 7 & Multi 7-figure businesses in the Brick & Mortar, Online (Education) Business, & Software As A Service space (Virtual Summits Software), Dr. Mark now helps entrepreneurs scale their online businesses with proven strategies such as the One-Day Summit Formula.

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