



THE SPONSORSHIP MANAGEMENT PLAYBOOK

HOW WORKFLOW OPTIMIZATION UNLOCKS VALUE



THE CHANGING LANDSCAPE OF THE SPONSORSHIP INDUSTRY

The global pandemic forced everyone to survive, adapt and evolve. The sports and entertainment industry was no exception - from bubbles to canceled games to empty stadiums and from working at home to furloughs to layoffs - we all felt it's impact. We learned to work together, apart, discovering new ways to accomplish what used to take place in-person. Flexibility and creativity replaced rigidity and sterility. We had to do more with fewer games, fewer fans and fewer colleagues. In a nutshell, we all had to be even better than our best in unprecedented circumstances.

Rights holders, brands and agencies scrambled to identify appropriate make-goods and launched renegotiations. These efforts led to increasingly diversified asset mixes. New field-level branding opportunities were created. Virtual activations replaced experiential marketing. Even more social/digital assets materialized and were utilized. In Terry Lefton's Parting Thoughts on 2020 piece, he noted that "Considering all the games, telecasts, and crowds that weren't, [these] obligations will stretch well into the future¹." The obligations referred to stretch far beyond the terms of a marketing partnership. Brands, agencies and rights holders are going to continue to demand more creative thinking, better activation strategies and more organic branding opportunities.

BUT THAT'S OK.

Sponsorship has endured a constant cycle of evolution. From Babe Ruth endorsing cigarettes to stadium naming rights, the sports and entertainment world has experienced a sea change in the way brands market to fans. The industry is currently experiencing another inflection point.

Why? With the ability to physically interact with fans taken away, there was an even greater shift to storytelling and real connections because, as Sports Innovation Lab succinctly puts it, "fans are no longer blindly accepting superficial associations between brands and their favorite teams or players—they expect value, authenticity, and personalization²." With this as the baseline for establishing a successful partnership, it's no wonder there was an explosion of creative activations, like Bud Light Seltzer's Homegating, addressed directly to fans craving that attention. According to Scott Savran, Head of Scout 360, in order for this wave to continue, brands need to ensure they are aligned with properties by demanding "robust media and consumer data to develop customized, innovative integrations beyond the game itself; rather than engaging in a glorified, transactional relationship³."

For years, the rise of social and digital channels - along with the extensive accompanying data and analytics sets - has been pushing sponsorship for every last dollar. Gathering more meaningful data beyond butts-in-seats, e.g., the respective contact info and purchase history, is key to evolving and competing. This is a big shift to say the least. To get there, new services - especially those that build cloud and mobile solutions - are taking a more active role in the process to help catch up to the social media platforms designed to capture data. As sponsorship marketers wade into these waters, communication and activation efficiency will be more important than ever in this new era of technology-driven sponsorship.

This diversification of sponsorship offerings and resultant need for more, and better, data has ratcheted up the complexity of execution. Jamie Pardi, Chairman and CEO of FanCompass, a first party data collection technology, summed it up nicely that the sponsorship industry “needs to consider investing more resources into technologies that collect, store, analyze and report data to impact valuations and better decisions⁴.”

Without a doubt, sponsorships will continue to evolve as many already have. But, as with the 2008 recession, marketing spends are going to come under increased scrutiny. The days of relying on dozens of spreadsheets to support and provide rationale for the \$60 billion plus annually invested in sponsorships are over.

As businesses have begun shifting other workflows and communications to digital platforms, utilizing technology to manage and deliver sponsorships now must also become a key competency. In the following pages, we will take a deeper look into the challenges that sponsorship purchasers and activators face and how the right technology can help brands take a proactive approach to solving these issues.

In the sponsorship space, the wave of modernization has been on for years and has only just accelerated. At Trak, we have been digitizing partnership management for 6 years. Before everyone knew what a Zoom call was, we were helping properties and brands centralize all their work in our online platform. So we are uniquely positioned to provide a valuable perspective.

“The industry doesn’t need to start making sports [& entertainment] sponsorship more digital to ‘keep up.’ Digital is simply a survival strategy and the minimum requirement in today’s environment. In the New Age of Sport, attention and future attention of fans depends on knowing what fans want and creating a hyper-personalized experience for them. Sponsorship can unlock this knowledge. ***It’s time to get to work.***”⁵



A CASE FOR WORK MANAGEMENT SOLUTIONS

One key operational shift that has only been accelerated by the pandemic is the move to cloud based work management platforms. Wayne Kurtzman, International Data Corporation Research Director, Social, Communities & Collaboration, states that “prior to the pandemic, this market was already growing at over 20% annually according to IDC, but COVID-19 enabled the adoption of collaborative applications to accelerate by five years.”⁶ This equates to a 100% growth rate since March of 2020, indicating that no industry is impervious to what is often called the “Fourth Industrial Revolution.”⁷

In just a matter of weeks, the way we work [made] an unprecedented transition to remote processes — and companies with cloud capabilities are rising above the pack.*

In an effort to maintain continuity and clarity on day to day tasks, teamwork, and the company mission, businesses flocked to the cloud in droves. Turning to cloud based work management platforms has helped workers remain aligned and engaged and organizations to continue growing today and in the future.

With the sports and entertainment industry in mind, we will discuss collaborative work management platforms, from what they do to why organizations need them. We will also cover their impact on the work to be done, talent retention and whether or not they provide a worthwhile return on investment.



WHAT ARE COLLABORATIVE WORK MANAGEMENT PLATFORMS?

Said simply, they are platforms in which knowledge work is done, the skilled work that individuals are trained to do. They also serve as a centralized location for an organization to plan, track, organize and review all work with the goal of improving results and team performance. These tools are broad systems, providing flexibility beyond project management software, to manage projects as well as ongoing processes and routine tasks online in the cloud.

The industrial revolution and the Toyota production system have defined modern manufacturing and how to create products in an assembly line. A work management platform is the factory or the conveyor belt of knowledge work. Do more, do it better, and do it faster. When considering whether or not process efficiency is a problem worth solving, just look at Toyota's rise in the automotive industry - showing just how process improvement and operational efficiency can be a long term competitive advantage.

A work management platform can accelerate and simplify the complex orchestration of resources and communication to execute ever increasingly complex partnerships through three main principles: the task, the content and the collaboration.

THE TASK

Work management platforms outline exactly what needs to be done. Ranging anywhere from stadium signage to targeted digital campaigns for sponsorship elements. A work management platform eliminates over architected, fragile spreadsheets and the items that fall through the cracks. Tasks are then organized into strategies and initiatives that roll up to an overall workload. A well structured work management platform will contain every single detail of the task: a name, a description, category tags and, most importantly, the content.

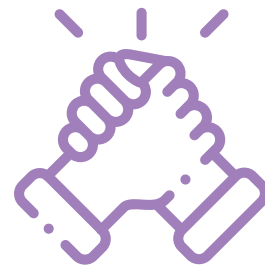


THE CONTENT

Work management platforms provide a centralized location to manage and store all of the work product associated with and attached directly to each task, providing context while replacing messy, disorganized share drives. This content can include final approvals as well as all proofs along the way to completion, partnership performance goals and the associated performance data, proofs of performance and everything in between.

THE COLLABORATION

Work management platforms allow knowledge workers to work with each other within the context of work. What does this mean? Every action taken within a work management platform, and that action's repercussions, is communicated to those who need to know. With comments embedded directly into tasks and notifications turned on, the days of doing the work and then having to draft a handful of emails to communicate the status, assign who is responsible moving forward and so on are over. Instant messaging is great, but is really just another disparate tool.



THE STATE OF WORK

Right now, employees of businesses of all shapes and sizes are not doing the specific job they were hired to do, knowledge work. They are spending an alarming amount of time in unnecessary meetings, going through their inbox, replying to instant messages, combing through share drives and doing work that has already been done. This is work about work.

In a 2019 global survey conducted by Sapio Research on behalf of Asana, respondents reflected spending 60 percent of their day on coordination, such as communicating about project status, searching for information, and managing shifting priorities, rather than on the skilled job they've been hired to do.⁹

Sponsorship marketing teams know these perils all too well, spending hours upon hours scouring their inboxes for proofs, attending endless sync meetings, working overtime to make up for a missed deadline and answering questions about "how things are going?"

“

It should go without saying if the person who works at your company is 100 percent proud of the brand and you give them the tools to do a good job, and they are treated well, they're going to be happy. If the person who works at your company is not appreciated, they are not going to do things with a smile. Effectively, in the end, shareholders do well, the customers do better, and your staff remains happy.

Ricahrd Branson¹⁴

”

Not only is this time consuming, it is costly - a 2018 study shows that unnecessary meetings alone cost the US economy \$400 billion annually.¹⁰ Knowledge workers spending more time doing work about work than the job they were hired to do leads to wasted time, effort and resources at the cost of productivity and, ultimately, employee engagement.¹¹ A recent study conducted by Slack and GlobalWebIndex found that disengaged or unaligned workers focus less on innovation, are less likely to collaborate outside of their immediate teams and more likely to report low morale.¹² Conversely, the Harvard Business Review reported that the positive outcomes of an engaged workforce include greater productivity and quality of work, increased safety, and employee retention.

"Engaged" Workers

those who are highly involved in, enthusiastic about, and committed to their work and workplace - 31%

"Actively Disengaged" Workers

those who have miserable work experiences and spread their unhappiness to their colleagues - 14%

"Not Engaged" Workers

they are psychologically unattached to their work and company - 54%

96%

Of Managers Say Their Staff
Are Experiencing Some
Degree Of Burnout ¹⁸

Unfortunately, the number of unengaged workers is not consolidated among a manageable minority. A 2020 Gallup poll found that the percentage of “not engaged” workers to be 54% and that these employees put time, but not energy or passion, into their work, typically contributing the minimum effort required.¹⁵ Further worrying the landscape are the incredibly similar characteristics displayed by disengaged employees and those suffering from burnout.

Burnout is defined by the World Health Organization as “a syndrome conceptualized as resulting from chronic workplace stress that has not been successfully managed. It is characterized by three dimensions: feelings of energy depletion or exhaustion; increased mental distance from one’s job, or feelings of negativism or cynicism related to one’s job; and reduced professional efficacy.” ¹⁶

The seasonality and nights-and-weekend nature of the sports and entertainment industry are a breeding ground for these effects. When combined with the passion for sports so often cited as a prerequisite for the job, even highly engaged employees can be subject to the downfalls of burnout as reported in a study conducted by the Yale Center for Emotional Intelligence. The study found that 1 in 5 workers “appear to be optimally engaged while they are burned out.”¹⁹ This means that organizations may be at risk of losing their brightest stars not because they are unengaged or unaligned, but because they are burned out.

The thread that ties unengaged or unaligned workers together with those that are burned out is that both categories are looking for a new job. More on that in a moment.



The Mayo Clinic provides a list of possible causes ¹⁶, for burnout including¹⁷:

LACK OF CONTROL

UNCLEAR JOB EXPECTATIONS

DYSFUNCTIONAL WORKPLACE DYNAMICS

EXTREMES OF ACTIVITY

LACK OF SOCIAL SUPPORT

WORK-LIFE IMBALANCE

WHY ORGANIZATIONS NEED COLLABORATIVE WORK MANAGEMENT PLATFORMS

At this point it is fair to question what employee alignment, engagement and burnout have to do with work management platforms. The answer, quite simply, is: everything.

In the Slack survey, when workers were asked what might help increase alignment, “they ranked, in order, surprisingly basic needs: greater transparency, clearer documentation of responsibilities, more cross-team collaboration, and open access to leadership.”²⁰ The Yale study, as reported by the Harvard Business Review, found that optimally engaged workers with low burnout received high resources and lower demands.²¹

WORK MANAGEMENT PLATFORMS HAVE GROWN VIRALLY AMONG TEAMS PROVIDING STRAIGHTFORWARD WAYS TO STRUCTURE, TRACK, REPORT AND COLLABORATE AROUND A RANGE OF DIFFERENT WORK SCENARIOS. USEFUL FOR ORGANIZING WORK, KEEPING TEAMS ALIGNED, EMPOWERING USERS WITH WAYS TO AUTOMATE NEW WORKFLOWS AND INTEGRATING DATA FROM MULTIPLE APPLICATIONS AND BUSINESS SYSTEMS INTO THOSE WORKFLOWS, THESE TOOLS HAVE SOME OF THE MOST ENGAGED USERS ACROSS PRODUCTIVITY SOFTWARE. ALBEIT A STILL NASCENT CATEGORY, OUR SURVEY SHOWS THAT ALREADY FOR 18% OF EMPLOYEES, THEY ARE AMONG THEIR MOST USEFUL PRODUCTIVITY TOOLS. MASS REMOTE WORK COULD EASILY LEAVE SOME EMPLOYEES FEELING DISCONNECTED FROM KEY PROJECTS AND INITIATIVES IN A WAY THAT CONVERSATION, EMAIL AND FILE SHARING CAN'T ADDRESS. WORK MANAGEMENT TOOLS COULD PROVIDE A USEFUL PLANE ACROSS DIFFERENT INITIATIVES TO MAINTAIN FOCUS, DEMONSTRATE PROGRESS AND AROUND WHICH PURPOSEFUL AND EFFECTIVE CONVERSATION CAN BE DIRECTED. - 451 RESEARCH²²

Just pick through the assessment of work management platforms made by 451 Research and a number of buzzwords pop out: collaborate, aligned, empowering, automate, integrating, engaged. Work management platforms communicate organizational strategies and goals to the entire team, creating greater transparency, clearer documentation of responsibilities and more cross-team collaboration while increasing a team's resources and simultaneously cutting down on their demands through integrations and automations. And this is all done in a single, centralized platform.

HOW WORKERS SPEND THEIR TIME EACH DAY

0.5 Hours Switching Between Applications²³

0.4 Hours In Pointless Meetings²⁴

0.9 Hours Duplicating Efforts²⁵

1.8 Hours Reading / Responding to Irrelevant Emails²⁶

1.8 Hours Searching for Information²⁷

72% OF EMPLOYEES WHO EXPECT TO STAY WITH THEIR EMPLOYER BELIEVE THEIR JOB MAKES GOOD USE OF THEIR TIME AND TALENTS²⁸

A huge, sometimes overlooked benefit of a work management platform is talent management and recruitment. While that might not seem important, think again, it's critical. The emerging sports and entertainment workforce is digital native. They solve problems with technology and apps. So when they start at your organization, full of passion and excitement, and you hand them an email address and an instant messaging handle, they'll compare that to you handing them the wrong gear to go skydiving. They need data and a platform that empowers them to deliver their best work.

It's important that an organization can deliver and execute on strategies and initiatives while keeping their employees happy. The best organizations deploy a solution that can help each individual deliver their best work, increase engagement and alignment while also reducing burnout. A Work Management Platform helps you do that.

HIGHLY ENGAGED WORKPLACES SEE 20% HIGHER SALES, 21% HIGHER OVERALL PROFITABILITY, 10% HIGHER CUSTOMER RATINGS AND UP TO 67% LOWER TURNOVER.²⁹

This is of utmost importance because it not only leads to a more productive team, it keeps your team together. As mentioned earlier, unengaged, unaligned and burned out workers are looking for a new job. The sports and entertainment industry experiences one of the highest turnover rates of all industries at 13.2% per year, with marketing specialists making up 19.8% of that group.³⁰ That is a lot of people. Some of the most common reasons people voluntarily leave their employers are a lack of engagement, disconnect from management, unprepared management, a muddled corporate mission, and, curiously, outdated technology.³¹

Kathy Downs, recruiting manager for Robert Half Finance & Accounting, notes that “if you're using antiquated technology, it would be a smart major investment to update those systems so employees don't have to spend time struggling.”³²

ARE COLLABORATIVE WORK MANAGEMENT PLATFORMS WORTH THE INVESTMENT?

Absolutely. First off, the costs of replacing an employee are significant. Research by The Society for Human Resource Management suggests that replacement costs can be as high as 50%-60%³³ with overall costs ranging anywhere from 90%-200%.³⁴ If we follow the turnover rates (19.8%) for marketing specialists in the sports and entertainment industry outlined above, assign them an annual salary of \$50,000 per year³⁵ and assume a sponsorship marketing team size of ten people, the cost of replacement can range anywhere from \$90,000-\$200,000 annually. These costs are a combination of a replacement employee's salary along with the hidden costs associated with that new employee: hiring expenses, training labor, lost sales and reduced productivity, not to mention the loss of institutional knowledge.

A Work Institute study found that 3 out of 4 employees that voluntarily left their job could have been retained by their employer.³⁶ While a work management platform will not completely erase preventable turnover, it will certainly help with the following categories identified in the study:

WORK LIFE BALANCE

MANAGER / SUPERVISOR BEHAVIOR

JOB CHARACTERISTICS

WORK ENVIRONMENT

A work management platform addresses nearly half of all reasons cited for preventable turnover by saving time, increasing alignment, solidifying responsibilities, and improving corporate culture.

When instituted with discipline, a work management platform transforms business operations results, not only increasing your chances of retaining your employees, but also making it easier to on board new ones because all of the information they need to do their job is located in a single source of truth. For sponsorship-related marketers, Trak's effect is even greater as it's been built to address the specific steps, needs, and pains of the space.



A GLOBAL STUDY SURVEYED 3,000 WORKERS ACROSS THE US, UK, JAPAN, GERMANY, FRANCE AND AUSTRALIA FOUND:³⁷

89%

Say that a Work Management Platform is worth the financial investment

87%

See a direct correlation between using a Work Management Platform and improved productivity.

86%

Say Work Management Platforms improve clarity on goals and the impact that their work has, boosting individual, team, and organizational engagement.

64%

Of users say they wouldn't be able to do their job without one, Work Management Platforms become an essential tool.

HOW DOES TRAK HELP

Rights holders will rarely adapt and change unless their customers demand it or it is necessary to survive. In a dynamic where there are often sponsors lining up regardless of the management process, there has been little incentive for rights holders to proactively take on change. Tides, however, are shifting and brand and agency marketers are driven by reliable ROI-data more than ever. If rights holders fail to provide accurate, real-time performance results, in this digital age, brands have more options than ever and may choose to move on to more data-centric partnerships.

TRAK USERS SAY TRAK IS MAKING A MATERIAL IMPACT ON THEIR ROLE AND THEIR ABILITY TO DO THEIR JOB. IT ISN'T JUST A NICE TO HAVE, IT'S A BUSINESS CRITICAL SOLUTION FOR BOTH DAY-TO-DAY USERS AS WELL AS MANAGERS AND LEADERS.

That is why investments in a platform like Trak have had such longevity in the hands of the savvy brand or agency

PERCENTAGE OF INDIVIDUALS TIME SPENT ON ACTIVATION

60%

FULL TIME STAFF
DAILY WORK

15%

FULL TIME STAFF
LIMITED WORK

10%

PART TIME STAFF

8,320

Hours spent communicating, tracking down, and cataloging deliverables; including proof of performance and recaps.

38.0%

Track customer average reduction in time spent on activation activities.
Trak customers survey 2021

3,162

Hours of revenue generating / high level activities reclaimed because of Trak

**WHAT COULD YOUR TEAM ACCOMPLISH
WITH AN EXTRA 3162 HOURS PER YEAR**

marketer. In the same way it is more expensive to replace an employee than retain an employee, rights holders know it is much harder to find a new sponsor than it is to focus on retaining and growing revenues from existing partnerships.

Brands and agencies have the ability to 'own' the investment and customize the configuration of a work management system like Trak that consolidates competing platforms and systems, and streamlines the management of the entire property portfolio. In doing so, it increases properties' accountability to provide proofs of performance and performance metrics and to do so in a timely manner. With the ability to compare each partner's performance in several results-oriented dashboards, systems such as Trak create a greater incentive to keep ROI and other data accurate and up-to-date.

Workers are stretched thinner than they have ever been. They are feeling the effects of organizational financial pressures, limited workforces, competing priorities at home, and beyond. Everyone can use a leg up to modernize their approach and benefit from a cost AND quality-of-life perspective.

That is the Trak difference. Trak is a team extension with a keen-eye for best practices that can unite stakeholders, objectives, and results in one centralized, easy-to-use location.

One Trak user identified that our insight module that organizes performance data and it's ability to roll it up into a dashboard eliminated 15 different excel spreadsheets. With each proposal, we apply some calculations to build a Business Case for prospects that is very relatable in today's ROI-driven environment - even to the executive that doesn't know the ins-and-outs of sponsorship marketing.

More than just providing the keys to the vehicle for efficiency, Trak conducts driving lessons and provides ongoing maintenance and support every step of the way. Trak clients have won awards and business thanks to their ability to upskill and shine as the office heroes among us, which fuels next-level sponsorships and sponsorship results.

SPONSORSHIP'S MIGHTIEST HEROES

A typical sponsorship requires teams of activation coordinators, marketing managers, agencies and on and on just to get off the ground.

BUT THESE TEAMS ARE MADE OF HUMANS, AND HUMANS MAKE MISTAKES.

A misunderstood goal. An overlooked assignment. A missed deadline. An unsuccessful activation. An unused data point. A failed expectation.

As outlined above, the age-old notion of simply throwing more bodies at problems is fading, if not gone for good. We now need to take those bodies we have and make sure they operate as a highly connected, ultra-efficient unit with shared visions and

documented goals. Armed with the correct systems and tools, a team becomes a team of heroes.

Trak has helped to create, amplify and accelerate the abilities of hero marketing teams through principles of configurable work management. Trak's software enables teams to install and adhere to the six keystones of the sponsorship lifecycle and unlocks sponsorships' mightiest heroes.



THE SIX KEYSTONES OF THE SPONSORSHIP GAUNTLET

FULFILLMENT AUDITS AND ROI: THE SOUL OF A SPONSORSHIP

Gather the necessary metrics and fulfillment reports that support the partnerships.

INSIGHTS FOR BETTER DECISIONS: POWER OF PERFORMANCE

Analyze performance criteria to understand what played well against allocated dollars, what didn't, and make necessary adjustments mid-flight and across the portfolio.

CREATE DETAILED PRESENTATIONS: DELIVER REALITY

Provide your team with the full results of your sponsorship. Understand who performed and who didn't to inform your future strategy.

STRATEGY AND PROPOSAL: ONE MIND STRATEGY

Automate the proposal submission process and grade prospective partnerships. Use data to assist in negotiations and build asset mixes that better align to the brand strategy.

TRANSLATE AND ALIGN: UNDERSTANDING THE SPACE

Define assets across the portfolio and start aligning internal resources for production.

DISTRIBUTE MEDIA: EXECUTION TIME

Deliver property specific artwork and media before the hard deadlines.



SOUL OF A SPONSORSHIP

From the rights holders' perspective, one of the biggest threats in sponsorship marketing comes from social media platforms that are much more sophisticated when it comes to advertising solutions. Companies can invest small amounts on these platforms, hyper-target fans and receive ROI metrics instantaneously. With rights holders' models not being able to compete dynamically enough, this has led to a dollar for dollar shift in spend to these platforms.

In sponsorship, it has traditionally been a waiting game to see proof-of-performances and metrics. More often than not, they are delivered in the form of end-of-season recaps with scant, often unreliable, metrics like attendance and some social/digital impressions. Now, more than ever, it is imperative to gather the necessary metrics and fulfillment reports that support the partnerships.

For years, IEG has spoken to the surveyed need of brands for more justification on the ROI of their partnerships.^{38 39} This need for rights holders to better understand how to "talk-the-talk" of the digital marketer and produce results

akin to the experience has frankly just not been prioritized the way it's needed.

Instead of setting-and-forgetting and then waiting for the end-of-the-year recap to come through with the typical photos and few attendance stats, how could a dynamic approach help raise the bar on reportable performance?

Through the implementation of a collaborative sponsorship management platform, brands and agencies can require rights holders to provide rolling data for those metrics deemed important to the overall strategy. Although Trak does not provide the proprietary data insights tied to these metrics, it is an operational platform to pull the key players and data points together to tell the full story of the data in one centralized place. Centralizing the data tied to each sponsorship and requiring that it be updated on an ongoing basis moves the insights to be gleaned from sponsorship marketing closer to those that social media platforms provide.



DELIVER REALITY

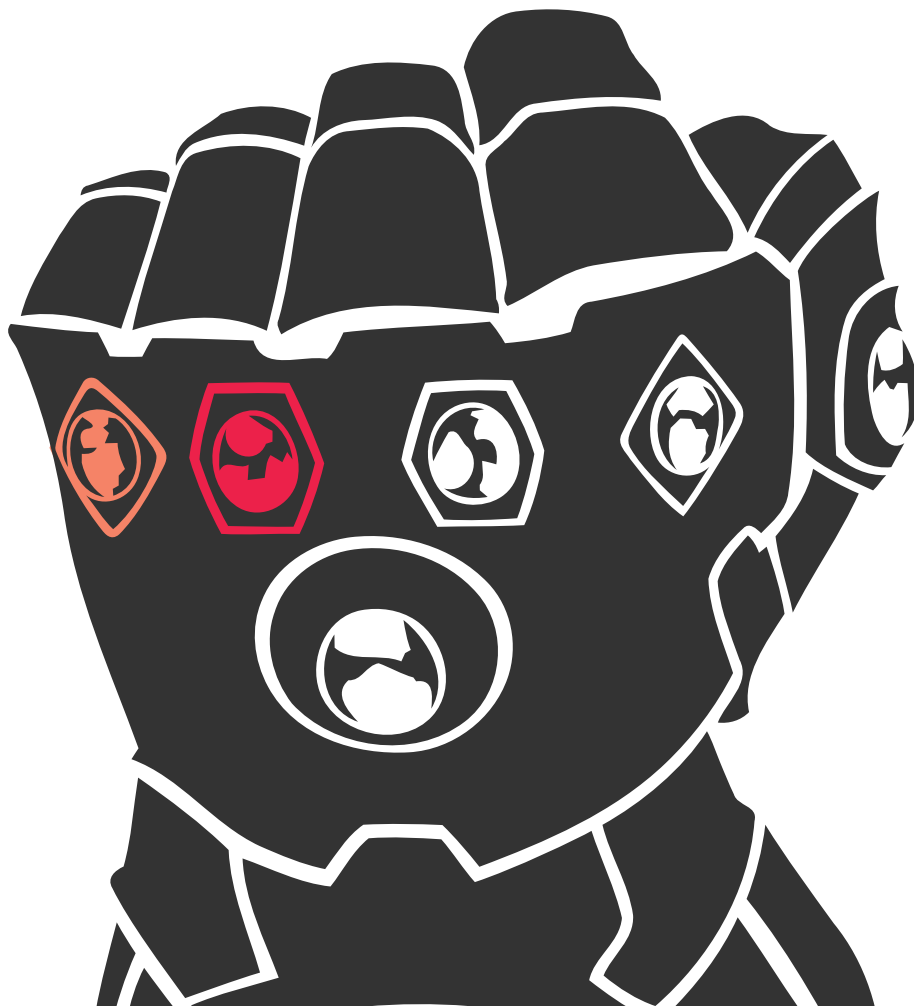
Once a brand receives the data it needs and is able to act on key points to improve the overall performance, how does it measure the actual impact of the sponsorship?

Evaluating marketing performance has long required brands to mine, compile, categorize and analyze many complex data sets. For sponsorship marketing efforts, part of that process involves aligning the datasets provided by rights holders along with any procured first party data. That alone requires numerous stakeholders to manipulate data in disparate systems to get to a point where side-by-side partnership comparisons can be made.

A sponsorship management platform, like Trak, takes the data entered and collected into the system and displays it in both readily-available and customized dashboards. Brands get a real-time view into the progression of campaigns and activations, provide full results of all assets in their sponsorships and understand which partnerships performed and which didn't to inform the future strategy.

A FEW OPERATIONAL QUESTIONS TO ASK INTRINSICALLY:

- How can each element of a sponsorship be completely collaborative and up-to-date in real time (from any browser) with visibility at every level?
- How much better could sponsorships perform with the ability to recognize dynamically when something could or should be changed or replaced?
- How can it help keep rights holder partners in-line with executing and reporting on each asset according to performance objectives?
- How impactful would it be to create and share visual reports in real-time tied to each partnership campaign in a similar fashion to social/digital platforms?
- How efficient would it be to compare results in one place across the full portfolio?
- How much more effective would it be to escape a reactive mindset to become fully proactive and strategic?
- How much of the workload could be automated through technology common across other industries?



ONE MIND STRATEGY

In order for sponsorships to continue competing with new media platforms as a viable marketing pathway, brands must develop clear goals and identify the key data points to prove ROI / ROO. Just as important, this strategy needs to be effectively communicated both internally and externally to agencies and partners alike.

Augusto Elias, Coca-Cola's Global Hydration Category Head: Advanced Hydration Products, described its consumer engagement strategy when going to market in sponsorship as maximizing value to the consumer, stickiness, and cultivating "brand love" - sustainable and scalable programs vs. one-offs and personalization is key. Like many other brands, Coca-Cola is shifting more and more focus to new media platforms like mobile, smart appliances, wearables, etc.⁴⁰

A sponsorship management platform allows that strategy to be deployed from the boardroom to the digital floor. Automate the proposal submission process and grade prospective partnerships. Use data to assist in negotiations and build asset mixes that better align to the brand strategy. Having a database of collected submissions allows for easily sortable and reviewable comparisons to be made, and provides digestible data to inform future decisions regarding what partnerships to pursue and what asset mixes to look for.

Trak's strength is in helping enterprises evolve operationally through a centralized, organized place to collect, hold, and review information.

SOME QUESTIONS EVERY BRAND OR AGENCY MARKETER SHOULD ASK RELATED TO STRATEGY INCLUDE:

- What sets your agency or brand apart when it comes to brand identity and voice?
- How do you define your objectives?
- How do those objectives enable you to reach brand growth goals?
- What is the audience you are targeting OR what is the right audience to target?
- How will you take this strategy to market?
- How will you find the right properties or organizations with the right audiences to partner with that will effectively communicate your message and provide brand exposure?



POWER OF PERFORMANCE

Receiving the appropriate data and metrics tied to a sponsorship on an ongoing basis provides brands and agencies the opportunity to optimize the spend akin to boosting overperforming social media marketing. If the correct information is placed in the right hands quickly and efficiently, decision makers can analyze performance criteria to understand what played well against allocated dollars and what didn't and make necessary adjustments mid-flight and across the portfolio.

These decisions that fuel performance require human interaction. Any breakdown between the sponsorship stakeholders can lead a deal off the rails and cost brands even more money than they are already investing. And there can be A LOT of stakeholders. The rightsholder has the sales person and the activation coordinator, the brand has the coordinator, the manager and the agency. The agency has the account manager and any production staff... and the list goes on!

Basic Deliverable Communication: Many have preached this for years, but "email and spreadsheets" are archaic and faulty. There are far too many gaps in that process to protect a six or seven-figure investment.

Missed Assets and Make-goods:

A missed asset - signage gets dropped or a key social media

component is not timed like it is supposed to - can be crippling to a partnership. Then, the property is left scrambling to come up with make-good opportunities for their brand partner. The reality is that value can very rarely be restored completely. If there are any holes in the execution process of the partnership, the investment may not be optimized.

Collaboration with multiple partners: For larger brands that may be executing partnerships (many of them similar in assets), having to send the same assets and have the same conversations five different ways with five different partners is asking for headaches and inconsistencies. A partner with shared sophistication makes for a far easier working relationship and provides a cleaner path to success.

Trak's brand clients love the control of having one platform that each of their partners can access to work in, rather than trying to juggle the properties' documents and messages individually. Online platforms that provide quick access to data and work flows while nurturing a collaborative environment provide the stability and accountability that email and spreadsheets can not.



EXECUTION TIME

Now that the specifics of the partnership have been established, it is time to deliver property specific artwork and media before hard deadlines, and make sure that each and every asset gets activated.

Many businesses are moving toward more virtual and automated processes to reduce the time necessary to complete and alleviate the tedium of a variety of operational tasks. While these advancements create real work efficiencies, marketing partnerships still need to be executed by humans. And humans make mistakes.

The execution of a marketing partnership requires the involvement of several players. To name a few:

Relationship manager: On the brand team (who may fill some of the below roles as well), is the primary communicator and relationship manager with the partners. That likely involves on-site visits, regular status calls and evaluation of proposals, recaps, make-goods, etc.

Creative producer: Once deliverables are agreed upon, a designer will need to create logos, signage, digital creative, social media campaigns, etc. as well as update or adjust creative.

Event management: If the partnership involves being on-site at events, an events team will execute those assets.

Contests, experiential and data gathering: If the partnership involves any kind of contest, registration, target interaction or experiential activation, there will be brand ambassadors, data gathering and analysis to make sure the campaign is effective, and to close the loop with the customer.

A sponsorship management platform using the principles of configurable work management aligns all of these players in a collaborative environment to ensure that all deadlines are met, all assets are activated and that it is completed as efficiently as possible. Trak uses a series of notifications, reminders, and alerts tied to each and every asset to keep the primary stakeholders, as well as those relied upon to execute pieces of the partnership, up-to-date and on schedule.



UNDERSTANDING THE SPACE

Once the appropriate partnerships have been identified, along with applicable ROI and ROO metrics to determine their success, it is time to define assets across the portfolio and start aligning resources for production and fulfillment.

Traditionally, this would require a lot of dirty work:

- Digging through folders upon folders of printed contracts for lists of assets
- Searching through a disorganized shared drive for specs or past creative
- Back-and-forth emails that leave a paper trail to be referenced in the future
- Numerous status meetings

Today, that jumble of documents, emails and meetings can be streamlined via software and turn what was once a headache into a competitive advantage. A sponsorship management platform can help organizations escape the traps and inefficiencies of the incumbent world.

With Trak, each sponsorship is divided into collections, e.g., signage; and more specific tasks within each collection, e.g., outfield wall sign, jumbotron, fascia led, etc. Each task is enriched with a detailed panel outlining the who, what, where, when, why and how.



trak

S O F T W A R E

Trak is a Modern Sponsorship Management Platform that is employed by organizations who buy, manage and sell multi-asset marketing partnerships. It helps accelerate and simplify sponsorship strategy, execution, and analysis so partnerships are executed on time and on budget while delivering top-notch returns.



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