

# Middlebury Institute *of* International Studies at Monterey

# **Guidance for Monetary Sponsorships**

Are you asking a company or other outside organization to provide funds for your MIIS event? If so, this document applies to you. Please email questions to Meghan Rasmussen (<u>mrasmussen@miis.edu</u>) in the grants office.

## Introduction to Event Sponsorships

The purpose of this document is to provide all members of the Institute community with MIIS procedures for establishing event sponsorships with corporations or other outside organizations.

### Definitions

- Sponsorship: A relationship with an entity outside of MIIS in which the sponsoring entity provides money, goods, or services to MIIS in return for acknowledgement of the sponsorship by MIIS. Sponsorship is not the same as a gift, nor is it advertising. However, payments may be tax deductible depending on what the sponsor receives in return.
- 2. **Acknowledgement**: May include but not limited to sharing the sponsoring organization logo in signage for the event, on the MIIS website, or in promotional materials.

### Specific policies and procedures

- **1. Acceptable activities**: All events must support or align with the mission of MIIS and/or the mission of the lead unit on campus.
- In-kind support: If you are a student group seeking in-kind donations and not monetary support, please work with Dollie Pope (dpope@miis.edu) in the Office of Advancement. You do not need to complete the form below.
- Approvals and Contracts: Please share with MIIS the details of your event and intended sponsorship before contacting potential sponsors by completing <u>the Event</u> <u>Sponsorship Interest Form</u>. No faculty member or unit shall sign a sponsorship agreement or submit an invoice to a sponsor without confirmation of approval.
- **4. Career Development**: Events where student job opportunities are discussed should be planned in conjunction with the Center for Advising and Career Services (CACS).

# **Guidelines for Sponsor Outreach & Communications**

### • Establish Event Identity

A clear event identity helps a sponsor determine if the event fits their objectives. Before contacting sponsors, be sure to have a concise, informative description of the following:

• The logistics of the event (e.g. date, venue)

- The purpose or goal of the event
- The intended audience and projected attendance
  - This can help a sponsor determine if your event fits their objectives
- The event budget why do you need sponsors? What will their money support?
- Potential visibility at MIIS and in the Monterey community
  - Newsletter, emails, social media presence, etc.

### • Define Sponsorship Criteria

Clear criteria for sponsorship makes it easier for sponsor representatives to respond to you. Have these criteria set and published before sending out inquiries, requests, or invitations to potential sponsors.

- Tiered options are a structured way to define sponsorship criteria, building options for sponsors to choose their level of engagement. They maintain consistency with all potential sponsors. Get creative with naming sponsorship levels.
  - See an example of tiered sponsorship <u>here</u> (MIIS) or <u>here (CAL POLY)</u>
- You can also include the option to customize packages. This allows sponsors to get exactly what they need. List customization as an option and have the sponsor contact you.

#### Build Your Network

Build your network by developing a list of well-matched organizations to approach.

- Research companies that have sponsored similar events
- Find companies with the right resources and mission
  - Determine why that company sponsors events and tailor your request to their objectives
  - You'll need to show sponsors why they are a good fit and how the event will help them achieve their objectives.
- Talk to Alumni Engagement about any MIIS alumni connections

#### • Use Supporting Data

Gather data from past events to have available and ready to share with potential sponsors.

- Use past data to indicate how the event has provided returns for sponsors
  - Examples of data include: attendee demographics, hiring outcomes, testimonials, attendance records
- If you've held this event before, you can also share data to demonstrate changes made over time to continually improve the event

### • Coordinate with the Grants Office

Processing the sponsorship funding as a gift gives the sponsor the opportunity to use this as a tax deduction. Keep the Grants Office at MIIS involved in your communications with potential or committed sponsors. You will be assisted with:

• Processing payments

- Giving payment instructions, depositing funds
- Acknowledgement letters and thanking sponsors
  - Sending thank you letters (requires correct contact name), maintaining sponsor relationship

#### • Follow Through on your Promises to Sponsors

Remember to follow through if you committed to certain items in exchange for the sponsorship (e.g., sponsor name on posters or on the event webpage). A happy sponsor supports a positive reputation for the Institute. If a sponsor feels short-changed, they are less likely to sponsor another event and may have a negative impression of MIIS.