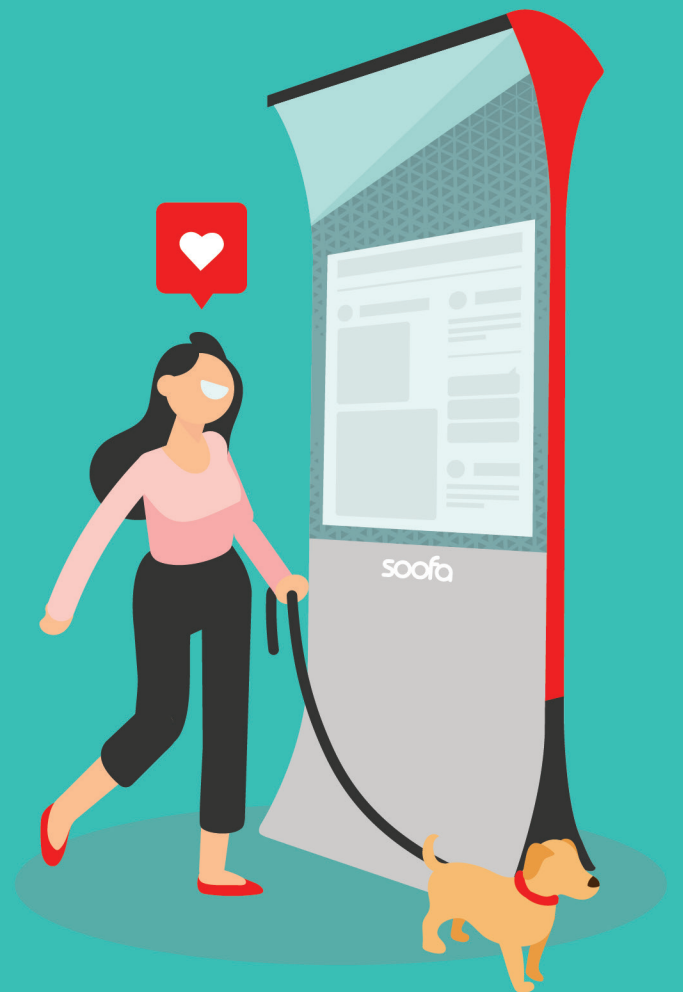


soofa

# HOW TO GET BRAND FANS AND TRACK ROI BY SPONSORING LOCAL ASSETS



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# What is a community asset sponsorship?

This type of sponsorship puts a unique spin on traditional out-of-home (OOH) marketing. In a community asset sponsorship (CAS), a brand funds a service, property, or other physical asset.



Parklet



Bike Share

Traditional OOH marketing (e.g. billboards and bus signs) is an effective marketing strategy if your goals are driving brand awareness and consideration for a specific product or service. But a CAS takes center stage if your business wants to reach a specific audience, or establish a strong presence in a geographic location.

Bikeshare programs are a classic example of a community asset sponsorship. A business can fund a docking station with bikes in different locations throughout a city. By placing their own logo on the station, pedestrians interact with the brand in a direct way every day.

# Where does a CAS fit in today's marketing landscape?

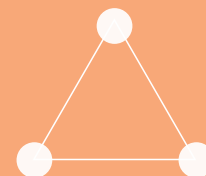
## Customers crave authenticity from brands, right?

It goes without saying (but let's go ahead and say it anyway). This healthy demand for altruistic business practices increases the relevance of community asset sponsorships in today's marketing budgets.

Think about the brands you actually get excited to purchase from. If you dig deep enough, chances are you'll find your own values echoed in their marketing presence. When you purchase their product, you feel like you're supporting certain values, or that simply by association, you embody those values yourself. Turns out, it's science.

## Sponsorships vs. traditional advertising

Citizenship and community goodwill are inherent to local sponsorships. In traditional forms of advertising, companies measure success based on increased leads or sales. Companies investing in sponsorships want to generate more revenue, too, but they play the long game by focusing on building relationships over an extended period of time. If a company's target audience values community engagement, or the company wants to establish its presence in a specific location, sponsorships can be a highly effective marketing tool.



## Heider's Balance Theory

Say you love craft beer and decide to visit a nearby craft beer festival. This event happens to be sponsored by a local bank (who you don't know much about). Would you think more favorably of this bank once you saw their logo next to a tent pouring up your favorite brew?

In 1958, Austrian psychologist Fritz Heider established a powerful connection between a thing someone already likes and its association with a lesser-known entity. According to Heider, humans don't like inconsistencies in attitudes or behavior. So to avoid this, we develop a preference for anything that's associated with something we do like. In this case, it's the bank you know nothing about that created an opportunity to sample local craft beer you love. The value of sponsorships has been studied in the context of Heider's research for decades.

# What are the strategic advantages of a CAS?

## Stake your territory.

Community asset sponsorships allow businesses to establish a meaningful presence in a strategic location. The sponsored property could be used to generate awareness and increase foot traffic to a brick and mortar store, or to defend territory from a nearby competitor.

The asset you decide to sponsor is a clear, outward expression of your company's own values. This allows potential new customers to make a connection between your company and the positive impact it has on the larger community.



## Increase brand awareness.

There are all kinds of ways to boost brand awareness. National sponsorships build brand awareness on a huge scale. But sponsoring assets like a bikeshare or digital sign within a town builds one-to-one relationships with your core audience. These targeted investments establish trust between the community and your brand, which enables customer attitudes to grow beyond brand awareness to brand affinity.

## Drive more traffic.

As people in the community engage with your brand, they progress through the awareness phase of the sales funnel. If they decide to visit your store or website, they'll have a deeper understanding of your company's values and be more apt to purchase from you.

## Connect with your audience.

Local sponsorships are one of the most effective ways to reach a specific audience within your community. Rather than casting a wide marketing net, companies that invest in a local sponsorship benefit from creating meaningful connections with their target customers based on shared values promoted by the asset.

## Develop strong civic relationships.

Sponsoring a local space or activity adds to the vitality of a community. Projects involving the city allow for collaboration between the city and your company. Companies that sponsor valuable assets position themselves as philanthropic members of the community, opening doors to future opportunities with the local government.

# How do I plan for a CAS?

Solid planning will determine the success of your community sponsorship.

## Look for a sponsorship with the right fit.

**'Fit'** refers to how relevant a sponsored asset is to your target audience. It also plays a significant role in determining the success of your sponsorship.

Sponsorships with a good fit are genuine and believable. Your customers will sense the connection (or lack thereof) between your brand and its sponsorship activities. The right fit can maximize brand awareness and the community's positive perception of your business.

Give it some thought. Who are you trying to reach? What do they care about? The asset or property you choose to sponsor will ideally be a match between your company's values and those of your audience. For example, sponsoring a public parklet provides an attractive space for pedestrian seating on otherwise narrow or congested streets. These inviting seating areas encourage gathering—for coffee, a meeting, or to take a break from shopping. If community development is important to your brand and your audience, a public parklet could be an excellent sponsorship fit.

## Go deep to understand your audience.

Find out where your audience lives, works, and spends time offline. You'll want to get an understanding of what resources they feel are lacking in the community. Also, find out how people within your core demographics interact with the community. How would they use or engage with the asset you decide to sponsor, and how does this support your marketing objectives?



## Define your marketing objectives.

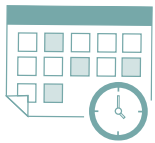
- Defend territory from your competition
- Build brand affinity near your brick and mortar stores
- Connect with a specific audience
- Drive traffic to your website, generate more leads, or increase sales

# Know your numbers.



## Determine your sponsorship budget.

Don't know where to start? Work backwards from your goals. What does success look like for you? For example, if you want to drive more sales, how much new website traffic do you need to do that? How much organic search traffic do you need? Choose KPIs based on your business history.



## Set a timeline for the campaign.

Remember that any awareness building is a long-tail marketing effort. We recommend a media campaign that's at least 3 months long. Reference historical data to determine if there is a particular season that will be most impactful for your business



## Get benchmarks for key metrics before the sponsorship campaign begins.

- What does brand awareness look like today for your business, and how do you measure it?
- How many impressions do you expect?
- How many leads do you currently generate in a given period of time?
- What is your current in-store traffic?
- What is your current website traffic?
- How will you use social media to support your sponsorship?
- Do you have goals for earned media?



## Put data tracking features in place before the campaign starts.

- Google Analytics
- Tracking pixels on your website
- Tools for tracking social media analytics

# How can I measure success?

Drawing conclusions on marketing attribution from sponsorships can be done—and done well—if marketers put the right processes in place before the start of the campaign.

**Only 35%**

of marketers consistently measure the impact and effectiveness of their sponsorship activities.

**25%**

of marketers do not gather, analyze or use any data at all in their sponsorship decision-making, choosing to work on gut instinct alone.

**Only 47%**

Of those that do conduct some form of measurement, have implemented a standardized process for sponsorship measurement.

Source: escalent.co

Measuring marketing attribution and ROI from outdoor advertising used to be extremely difficult. But with today's mobile data tracking and technology, marketers and media teams can make clear connections between exposure to an advertisement (or sponsored asset) and the outcome. As a result:

**“Outdoor advertising has become more effective and measurable in driving conversion.”** Source: Billups.com



# Tools for measuring success

## Brand study

Brand studies focus on measuring changes in brand awareness.

Before a business sponsors a Soofa Sign, Soofa sends out a survey to a representative sample of the brand's customers that includes questions like:

- Have you heard of this brand?
- What do you think of it?
- Which of these brands do you associate with x product?

It helps to include a combination of open-ended, non-leading questions, and ones with specific choices. As you build the survey, be thoughtful in how you order and frame the questions to avoid bias. [This survey from Pollfish](#) offers great examples for questions to ask.

Halfway through the sponsorship, Soofa sends out a second survey to measure the improvement in responses.

## Impressions

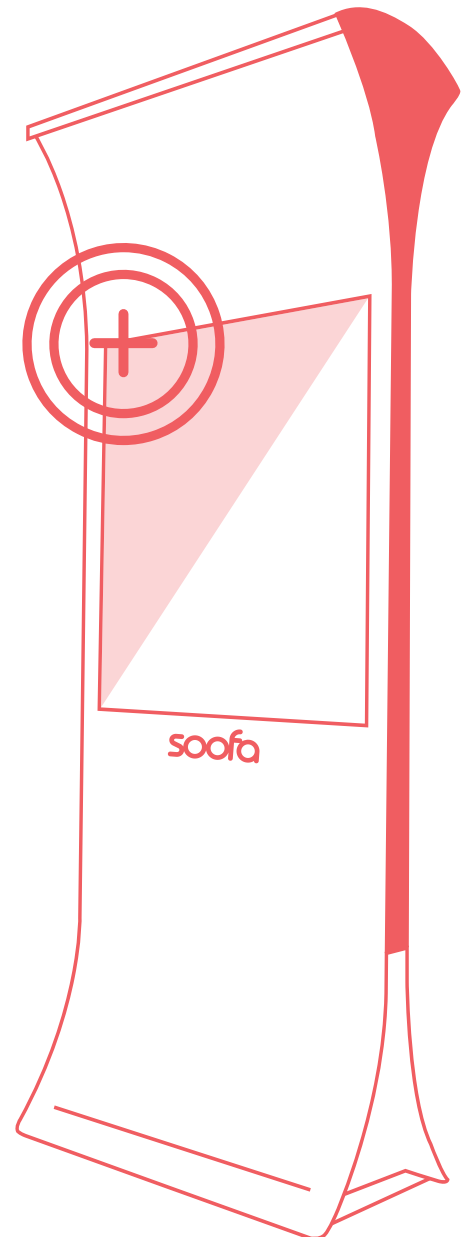
Impressions refer to the number of unique people who see your content. The type of asset you decide to sponsor will determine if and how impressions get tracked. In traditional OOH advertising like billboards, the number of impressions is usually an estimation of anticipated foot traffic in the area over a given period of time.

## Advanced analytics

Software development kits (SDKs) integrated into apps like Google Maps allow companies and other third party media partners to use location tracking to see who was exposed to an advertisement and what they did afterwards.



For example, Soofa works with partners to measure a sample of unique mobile advertiser IDs (phones) that are exposed to a campaign on a Soofa Sign. Soofa can then track and analyze that group's online and offline behavior to determine if they visited the sponsor's website, store, or if they made a purchase.





# LOOKING FOR A LOCAL SPONSORSHIP OPPORTUNITY?

Soofa's neighborhood news feeds share hyperlocal events, news, and critical public health and safety information for community members.

Visit [soofa.co/sponsor](https://soofa.co/sponsor) to learn more about sponsoring Soofa's solar-powered, digital signs!