

# ICBE Sponsorship Guide

The purpose of this document is to be a comprehensive guide on the **entire** sponsorship process, from obtaining a funding target, to contacting companies and to receiving the funds. This is a working document. Therefore, compile comments, suggestions, ideas and developments throughout the year so that ICBE can do better every year.

Note 1: **The purpose of being sponsored is to use those funds for the benefit of our student members - i.e. provide them with valuable and enjoyable events and services, in accordance with our vision and mission (see Constitution).** As a Departmental society, we support the welfare of the students within our Department. This includes organising quality social events, but we also have the ability to organise valuable and developmental events, which can improve the employability of students. Moreover, with greater Sponsorship funding, we could depend less on the Department on funding so that they can continue to use their funds for the teaching of students.

Note 2: This includes, but is not limited to: increased brand and product exposure to our members, especially graduates. Therefore, the proposal, e-mails and calls should be tailored to **first** mention how the company will benefit from the partnership. This way, companies are more likely be interested. Think about it. When someone random approaches you and offers you exactly what you want / are looking for, do you think that you would be more likely to be interested?

Before starting on the nitty gritty details and tricks, so that you understand the purpose of each step, do get an overall understanding of the process by reading the Union's Sponsorship guide. Find it here: <https://eactivities.union.ic.ac.uk/>

## **1. Annual Budget**

Arrange a meeting with the entire committee and brainstorm on what events to run for the next academic year. Not all events could be run (possibly due to requirement of finance, lack of experience, etc.), so prioritize according to Constitution. Ultimately decide on which events you want to run (though in the academic year you might run less or more events either way) and make an **educated** guess about how much each event will cost, if delivered to great quality.

For such a meeting, prepare historical records of previous events and their finances.

That amount will be your target - is it a [SMART](#) goal? If yes, move forward with getting sponsorship, but if not, do not worry! It's just a target to work towards, but not the priority - the priority is working to get sponsorship, so get cracking with the following!

## 2. Sponsorship Proposal

**Lol, this is most important but it's incomplete.**

### 2.5. Price of Sponsorship

By this point, we should have a solid proposal with well-differentiated packages, but the last part lies on pricing the packages according to a company's size and needs.

But first some economics to understand the underlying principles:

Price discrimination is an economic pricing strategy in which similar or the same goods/services are priced differently in different markets. For example, business travellers have low schedule flexibility, e.g. may need to travel for a last minute, important meeting. Therefore, airlines price business tickets at higher prices because they **will** purchase the tickets, because they **must** travel. On the other hand, vacation travellers are more flexible on their schedule and would not mind a connection flight or staying a night, and so their tickets are usually cheaper to entice them to travel with that airline.

Now, why are different groups offered different amounts? From this [video](#), profit is increased by selling a higher-priced item to someone that **will** pay (inelastic demand) and by selling a lower-priced item to someone that **will not** pay if the price is too high (elastic demand). (I never thought I'd be applying economics when doing engineering...)

Anyway, that's somewhat of a crude example, you can read better ones on [Wikipedia](#) or see from this [video](#).

The Wikipedia page also outlines 2 necessary conditions for price discrimination:

- 1) **The firm must identify market segments by their price elasticity of demand**, i.e. ask the following: what is the maximum price that these companies would be willing to pay for this service?
- 2) **Enforce the strategy.** In the example above, airlines do not allow tickets to be resold after purchase, i.e. vacation travellers cannot sell their tickets to business travellers, so that the vacation travellers make some profit and the business travellers save some money.

Let's bring it back to society sponsorship:

As a departmental society, our aims are to offer the best opportunities possible for our members. This aim becomes easier to achieve when we are working with more companies at once. But to partner with more companies, it is important to tailor the prices of the sponsorship packages to the company size, because that way smaller companies are should not be turned away and large companies should take us serious.

Maurice (DocSoc president '17-'18) helped me realise this and Keith (ICBE VP '17-'18) identified it as price discrimination. Though does it sound unfair to make the bigger company pay more for the same service? I understand - I thought the same. This is what Maurice had to say:

*“Say you are offering a service (sponsorship) to JP Morgan, who hire 15 graduates. Now say that you are also offering the same service, at the same price, to a small company with <40 employees who hire one. How much value is each getting? JP is getting much more value from the service, because they have saved more money per graduate recruited. More precisely, your service has saved them more money. On top of that, JP Morgan has a greater ability to pay.”*

My understanding: Because large companies hire more on average (I assume this to be true because of their size and thus yearly job openings), they get more value from a cheap recruitment service, as compared to a smaller company, who would consider that same service at the same price somewhat just feasible. **So what should be kept constant is the value that each company gets.**

Hopefully this explains why we aim to apply this strategy, but if you're still unsure, ask away!

## Applying the strategy to ICBE Sponsorship:

### 1. What are our 'market segments'?

The easiest divisions are:

- Large corporations, e.g. Microsoft, McKinsey
- Small (start-up) companies, e.g. Adaptix Imaging, Open Bionics
- Educational institutions, e.g. Teach First, LabStep

But for the remaining of this sponsorship season 2017-2018, we'll stick with two proposals:

Proposal	Bronze (£)	Silver (£)	Gold (£)	Platinum (£)
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Large corporation	500	1000	2500	5000
Start-up/Ed. Inst.	150	300	750	1500

If you have already sent a proposal to a company, stick with that proposal, but if you doubt that such company would agree, move on to another company.

## 2. How do we enforce price discrimination?

Let's answer 2 questions:

a) Can the smaller company sell our sponsorship services to the larger company?

No, because services cannot be easily sold - think about a haircut, as a consumer/customer, can you sell it to someone else? Therefore, **a smaller company is not very likely to communicate with another larger company about our services and try selling them** - they'd also need to get us to put the other logo on the website!

b) Can the larger company purchase our cheaper sponsorship services?

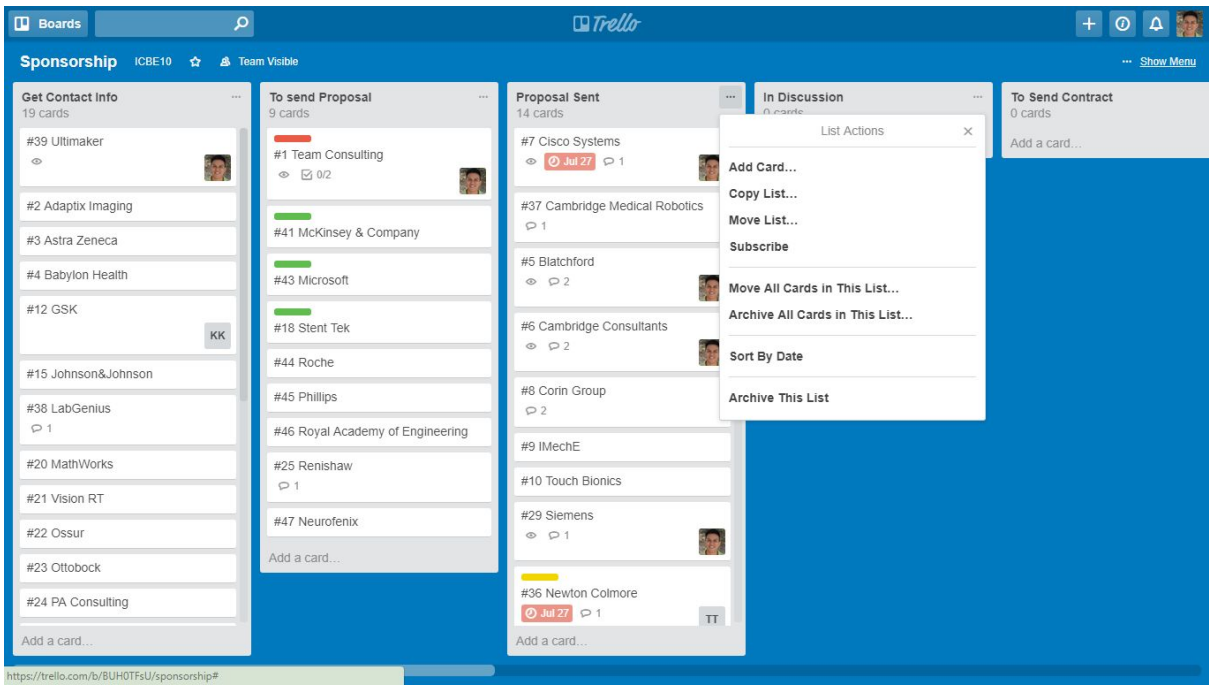
No, because we would **only send our higher-priced proposal to the larger company**. This way, we only discuss the higher-priced proposal with the larger companies.

## 3. Company List

To prepare a company list, begin with the largest Bioengineering companies, for example, Ossur, Ottobock, GSK, Siemens, etc. That list resulted in our initial Chosen Companies list. However, there are many more companies that are Bioengineering related, which we can obtain from Mr. Ferguson's Database.

This year (2017-2018), we aim to contact at least 100 companies (3 from the first list + 7 more from Ferguson's list, per person), however, there is truly no limit. The number of companies we approach is only limited by our efforts and time. Therefore, **contact as many companies as you can**. The more companies we contact, the more chances we have of obtaining the funds needed to execute the events we are planning with great quality.

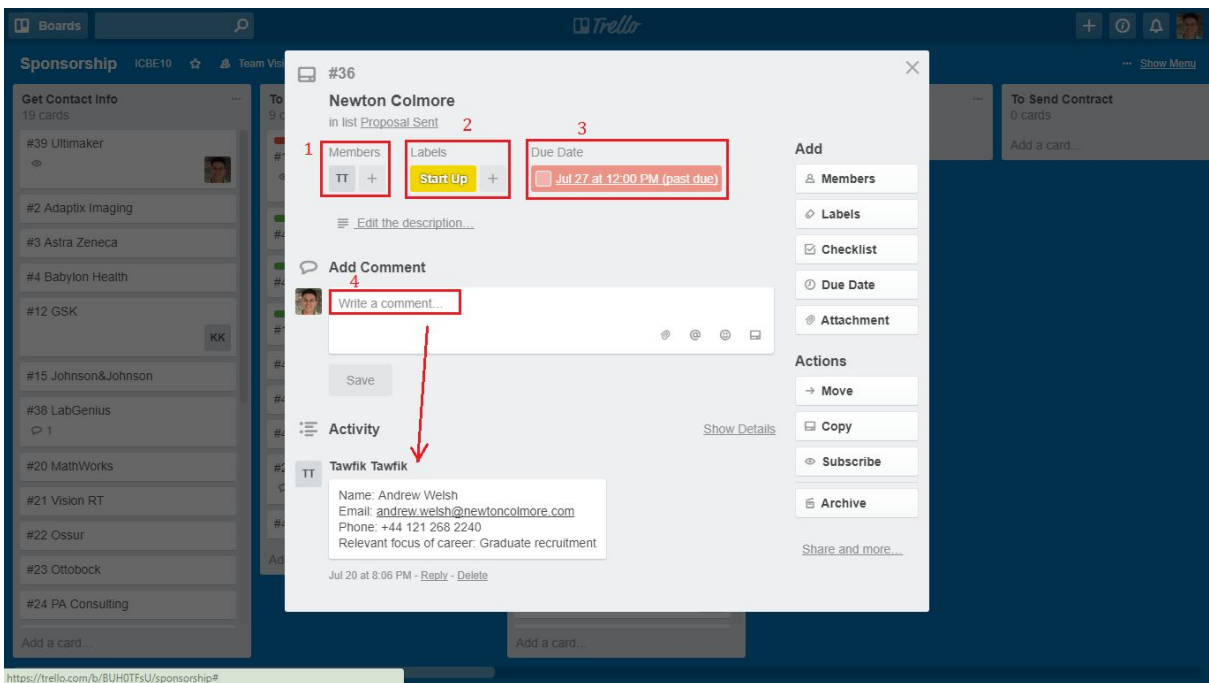
A great app to achieve this is [Trello](#), which can be accessed online or through smartphone. Also, downloading an add-on called [Trello Card Numbers](#) for Google Chrome allows you to have numbers on each card, as well as count the number of cards under a list, as seen below:



The app allows you to make lists (columns) for each stage in a project. The stages above begin with Get Contact Info, To send Proposal, Proposal Sent, and end with Sales Invoice Sent to Company and Funds Received.

The companies are added through cards, which can be done by clicking on the ellipsis (...) on the top right corner of lists. Name each card with the company name.

Clicking on a card gives you the following window - I'll just outline a few things:



### 1) Members

Add yourself as a member (contributor) to a certain card to let others know that you are **leading communications with that company**. Though if there are times that, for example, Tawfik (TT) cannot follow up to Newton Colmore because he's away on vacation, others can jump in on his behalf if necessary.

### 2) Labels

Use these to **make companies stand out from others**. For example, a Start Up label tells us that a company may not have a lot of funds that isn't already allocated for other needs, or a Past Sponsor labels tells us we have a relationship going with that company, so to pay closer attention to them to keep that going.

### 3) Due Date

Use this to **point out when to send a follow-up e-mail** to the company. See Follow-Up Emails (#6) below for further details.

### 4) Comment

**Write contact information and updates** from communications with a company here. For example, if you called and received a contact email, write it here to let others know we have obtained a contact.

After updating the cards, for example after getting a contact e-mail, **drag** it to a new list. Do not making new cards with the same company name, because that may become confusing and one card may not be updated with important details.

## 4. Getting company contact

There are various ways of doing this, and choosing a method depends on preference and effectiveness, but all methods should **aim to obtain the contact information of a recruitment officer** of the company.

As you may already be aware, all company websites offer a generic e-mail, for example: info@abc.com. Though it is easy to obtain, it is due to its easy accessibility that many others send e-mails to that address and that fact doesn't guarantee that our e-mails will be read. Therefore, targeting specific employees increases the chances of our e-mails being read and our Sponsorship considered.

How to obtain specific contacts:

#### a) Phone call

This involves obtaining the general telephone number of a company - though if you can obtain that of the HR department, that's super!

For example, take [MathWorks](#), the company that made MatLab. At the top right corner, find the [Contact Us](#) page. On that page, you can see that the telephone number of the Cambridge location to be: +44-1223-226700. (Side note: I believe when dialing from the UK, you should always include a '0': 012 2322 6700). Note that **this number will take you to the reception/front desk** of the company.

Now that you have the general number, call between 09:00 - 17:00, but try not to call during lunch hours (12:00 - 14:00). When you call, ask to be redirect to someone in recruitment or HR, and then mention Sponsorship and how the company can benefit from it. You can follow the following 2 scenarios:

Immediate redirection:

<i>Hi, this is MathWorks.</i>
<u><i>Good afternoon. my name is Franz and I'm calling on behalf of the Bioengineering Society at Imperial College London. I would like to discuss increased exposure of Mathworks with a colleague in HR/recruitment - are you able to redirect me?</i></u>
<i>Sure, just hold on.</i>
<p>If you get redirected to someone in HR/recruitment, introduce yourself again and continue:</p>
<u><i>I am reaching out to offer MathWorks increased exposure to our members and graduates through Sponsorship with our society. Could you possibly provide me an e-mail address to which I can send further details?</i></u>

If the receptionist asks what about:

<i>Hi, this is MathWorks.</i>
<u><i>Hi, my name is Franz and I'm calling on behalf of the Bioengineering Society at Imperial College London. I would like to discuss increased exposure of Mathworks with a colleague in HR/recruitment - are you able to redirect me?</i></u>
<i>What is it about?</i>
<p>At this point, you can explain and ask to be redirected again:</p>
<u><i>I am reaching out to offer MathWorks increased exposure to our members and graduates through Sponsorship with our society. I would like to send our sponsorship proposal through e-mail, and to ask a colleague of yours in HR/recruitment for an appropriate contact.</i></u>

*Sure, just hold on.*

If you get redirected, then introduce yourself, explain and ask for a contact again.

If you get redirected and then the e-mail, **mission success!** Though the HR/recruitment person or the receptionist may provide a generic e-mail. If that's the case, hold it for now.

Note: **Smile when making the call.** Somehow, the smile is heard over the phone and helps in setting a good atmosphere between you and the person you're calling.

b) Googling

A call should provide you with at least a general recruitment e-mail. However, if not, you should be able to find it on Google. For example, 'Blatchford UK Recruitment' on Google returns: [recruitment@blatchford.co.uk](mailto:recruitment@blatchford.co.uk), which is the actual e-mail.

Though to go a step further and obtain an individual e-mail, you may be in luck if companies offer such contact on their website. One example is Team Consulting's [People page](#). The right person is India James, HR Advisor, and clicking on the mail button under her image allows you to obtain her personal e-mail. (Note: We know it's the right person because we had contact with her).

Keywords would be: Recruitment, HR (Human Resources), Talent, Acquisition.

If you're not in luck that companies offer such contacts on their website, then a deeper Google search may work but possibly not so don't spend too much time searching.

c) LinkedIn

If you don't have a LinkedIn account already, it's simple to set up and offers many opportunities in fostering a professional network of people, which could help you obtain an internship or a future career, either through advertisements or contacting people. Remember that companies are people too. (Sometimes I forget)

Once on LinkedIn, you can obtain company contacts by first looking for the company name. I'll search Ossur:

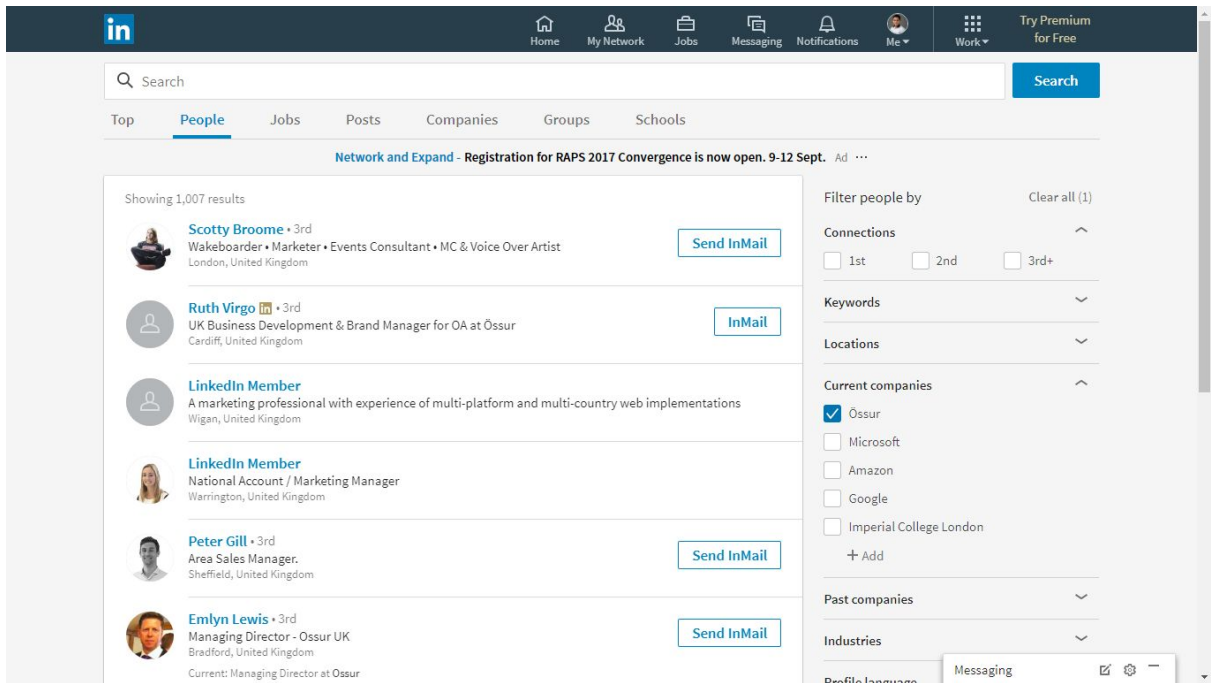


The screenshot shows the LinkedIn search interface. At the top, there's a search bar with 'ossur' entered and a 'Search' button. Below the search bar, there are navigation tabs: 'Top', 'People', 'Jobs', 'Posts', 'Companies', 'Groups', and 'Schools'. The 'Top' tab is selected, and a banner for 'Media Contact List for PR' is visible. The main content area is divided into two sections: 'Company results for ossur' and 'People results for ossur'. The 'Company results' section shows one result for 'Össur Medical Devices' with 1001-5000 employees and a 'See all companies' link. The 'People results' section shows three profiles: 'Siu-Teing Ko' (1st connection, Graduate Research Assistant at The University of Melbourne), 'Arinbjorn Kolbeinsson' (2nd connection, PHD Student at Imperial), and 'Ashwin Needham' (2nd connection, PHD Student at Imperial College London). To the right of the search results is a 'Filter people by' sidebar with various filters like 'Connections', 'Keywords', 'Locations', etc.

Most companies have pages on LinkedIn. If so, click on it:

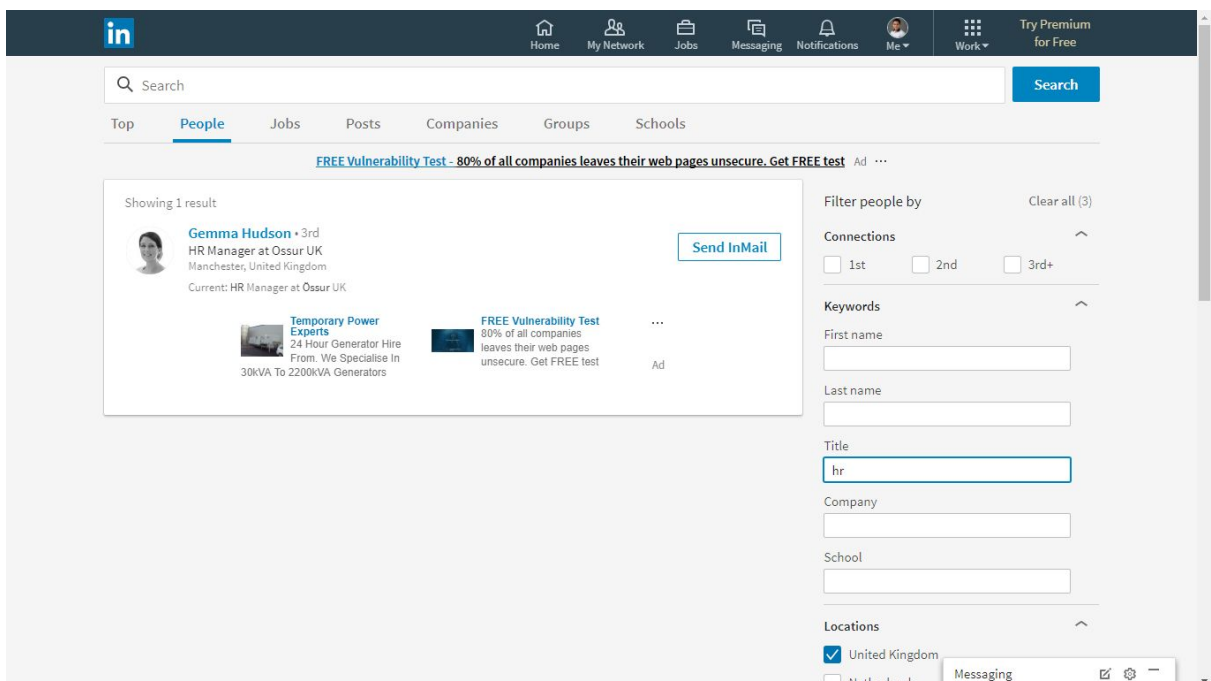
The screenshot shows the LinkedIn company page for 'Össur'. The header includes the LinkedIn logo, a search bar, and navigation icons. A banner at the top reads 'Network and Expand - Registration for RAPS 2017 Convergence is now open. 9-12 Sept.' Below the banner, the company name 'Össur' is displayed with the tagline 'Medical Devices' and 'Reykjavik, - • 14,590 followers'. There are 'Following' and 'See jobs' buttons. On the right side, a notification states '4 people from your school were hired here. See all 1,061 employees on LinkedIn'. The main content area is divided into three columns: 'Overview' with a photo of a person on a golf course, 'Jobs' listing 'Franz Tapia Chaca' as a Research Intern at Imperial College, and 'Life' with a photo of a group of people. At the bottom, there are sections for 'About us' (describing Össur's business), 'Recent update' (showing financial results), and 'Company photos'.

Once there, look for the “See all x employees on LinkedIn”. You can find it on the right side of the box containing the company name.



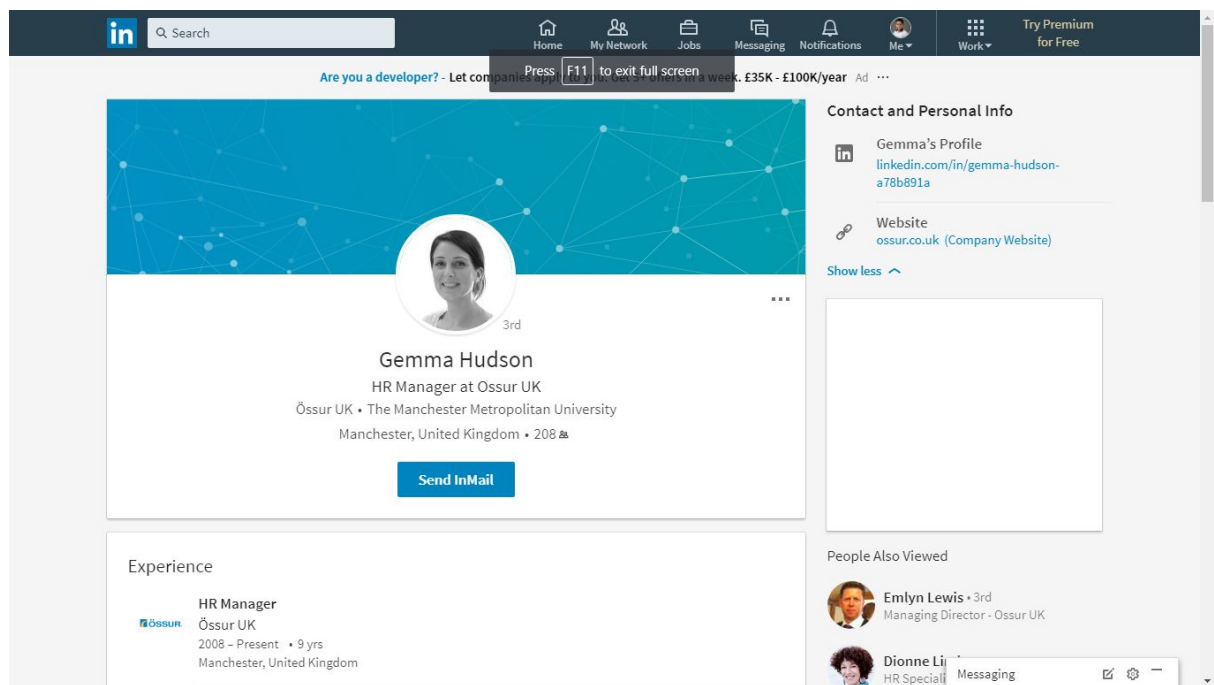
Notice that these employees are in different parts of the world. This is quite likely for large, multinational companies. So it would help to filter the search. On the Right side of the screen, you can filter the search by location: United Kingdom, and open the Keywords tab. Search for the following: Recruiter, recruitment, talent, acquisition, HR, Human Resources.

A search of these keywords returned a result for HR:



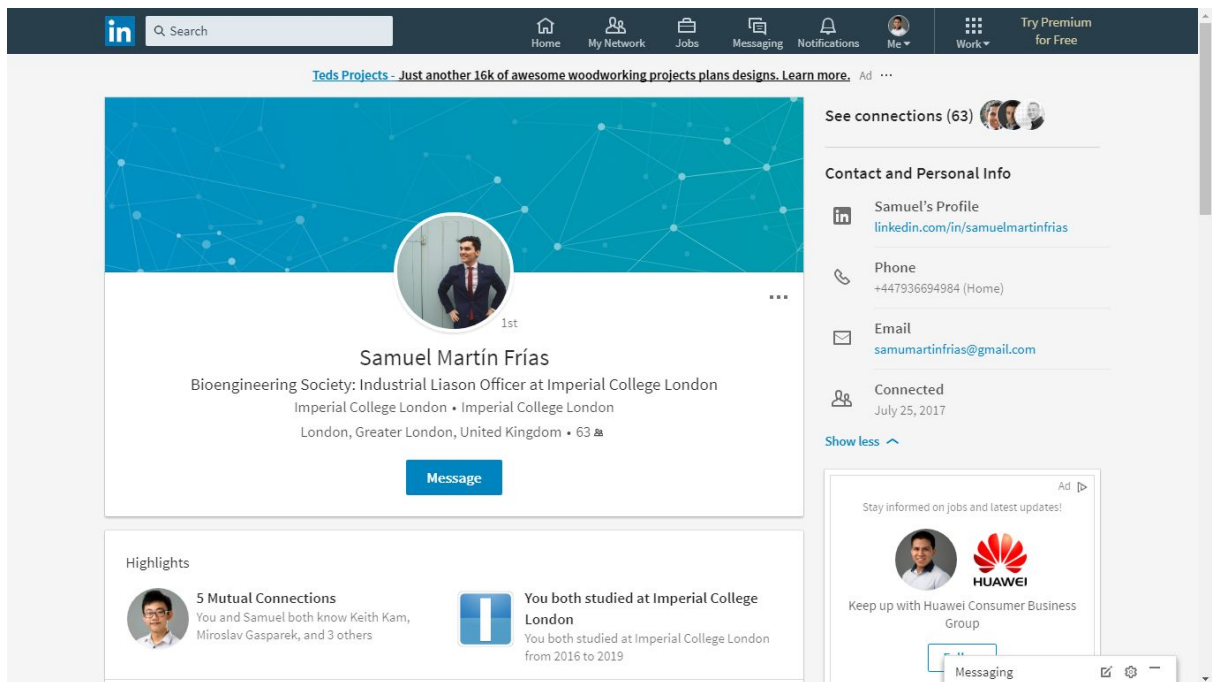
If you don't find a UK employee, find one somewhere in Europe - it can work too.

This is her screen, much closer:



Some things to understand are:

- Degree: a 1st degree connection is someone who you are already connected with. A 2nd degree connection is someone who is connected to a 1st degree connection of yours, but you're not connected to that person yet. For example, Samuel is a 1st degree connection of mine, but a mate of his from Spain may be a 2nd degree connection of mine. Right, so a 3rd degree connection is a connection of that 2nd degree connection, and I'm not connected to that person. The lower the degree connection you have with someone, the more Contact and Personal info you should be able to see. This is Samuel's LinkedIn:



I can see his e-mail because he's a 1st degree connection of mine. I am not sure, however, if it would work for a 2nd degree connection, but from what I have seen so far, no. So the aim is to get a 3rd degree connection to become a 1st degree connection and obtain their e-mail that way.

- InMail: You may think: "Why don't I try sending InMail?" To be honest, I just tried, but it's a Premium feature... So you can try it with a free month of Premium if you'd like to reach out to people through LinkedIn. But know that LinkedIn is not their work, so bear in mind that they may not see it in time or very soon.

Right, so only **IF** you get them to be a 1st degree connection you can obtain their e-mail, but it seems that this is **dependent on how often that person checks their LinkedIn account**. That is indeed true, but we do have the name of the person we're looking for. In this example: Gemma Hudson.

Can we guess that her e-mail is [gemma.hudson@ossur.com](mailto:gemma.hudson@ossur.com)? Or what about [g.hudson@ossur.com](mailto:g.hudson@ossur.com)? Or maybe [g.hudson@ossur.co.uk](mailto:g.hudson@ossur.co.uk)? There are websites that make such guesses:

- [Hunterio](#)
- [Anymail Finder](#)
- [Toofr](#)
- [And more](#)

The aims of these guesses is not to find an email address, but to obtain a high confidence in the **format of the email address**. For Ossur, Toofr returns a high confidence for the following pattern when I input "ossur.com" as an email domain

(i.e. [xyz@ossur.com](mailto:xyz@ossur.com)). (Note: to first obtain a domain to begin searching, look at the email format on their UK website. For Ossur, you can see on this [page](#) that the format is indeed @ossur.com)

High confidence pattern: [kswanson@ossur.com](mailto:kswanson@ossur.com), for Katie Swanson.

This says that the email we're looking for is very likely to be [ghudson@ossur.com](mailto:ghudson@ossur.com), and it's quite likely to be. I have previously received the email of an R&D Engineer in the Iceland branch and it is [fthorsteinsson@ossur.com](mailto:fthorsteinsson@ossur.com) for Freygardur Thorsteinsson.

Choose or carry out whichever method you are comfortable with, though first try obtaining the specific contact of a recruitment officer. Though I understand that the last procedure with LinkedIn may be quite more involved and may seem somewhat stalker-ish. However, I believe that it is all good, as long as we only aim to get the person's email address and send appropriate content, which we are doing as a university society.

## **5. Sending Proposal**

So by this point, we either have obtained the personal company email of a recruitment manager (WOO!!) or a general recruitment/HR team e-mail. If you did your best and could not obtain a personal e-mail, worry not, we will move forward with the general recruitment e-mail. It will indeed reach out to those that are joined to that e-mail group, so there's still a chance of reaching out to the company for Sponsorship.

### a) Preparing the Sponsorship Proposal

Now that we are ready to send the Proposal, let's personalize it for that company. In steps:

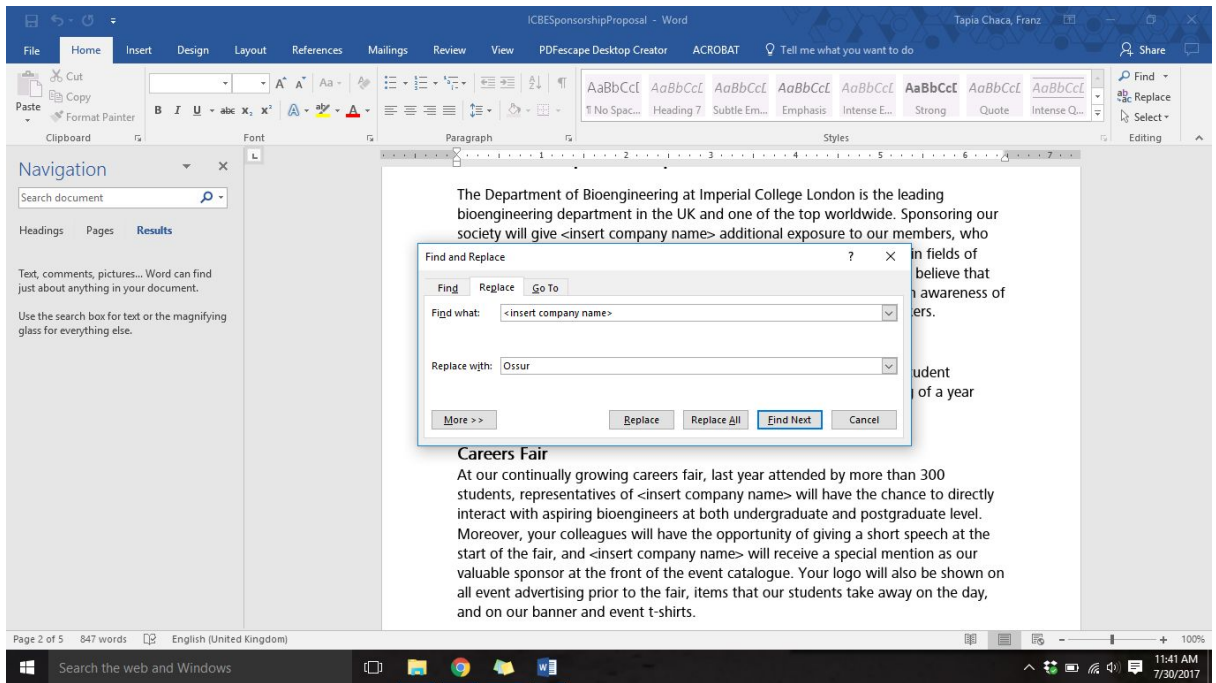
1. **Download and Install Frutiger font** (Sponsorship folder).

This is the font that we used for the Sponsorship Proposal and is required for the Proposal to maintain an appropriate format.

2. **Download ICBESponsorshipProposal.docx**

Don't attempt to edit it on Google Docs, as Google doesn't have Frutiger font.

3. Open the Proposal word file and **change all instances of "<insert company name>" (7 in total)** to the name of the company you are sending the Proposal to. A fast way of doing this is by searching for "<insert company name>" and replacing all instances with the name of the company. For example:



#### 4. Export Proposal as <Company Name>-ICBESponsorshipProposal.pdf

To be thorough: if you're unsure of how to export to .pdf, after clicking 'Save As', you have the option of choosing the export format. Choose .pdf. Also, name the file after the company, e.g. Ossur-ICBESponsorshipProposal.pdf.

#### b) Writing the email

Firstly, let's access the society e-mail, which you can do through this [link](#). (Google>"office 365">Office 365 Email). The details of our e-mail account is as follows:

Username: [bgsoc@ic.ac.uk](mailto:bgsoc@ic.ac.uk)

Password: [Oxytocin17](#)

To write the e-mail, you can use the template that we have, You can find in the Sponsorship folder or see below:

**Subject:** *Imperial College Bioengineering Society Partnership with <Company Name>*

Dear Mr./Ms. <Employee Surname>,

*My name is <<Committee Name>> and I am writing as the <<Committee Position>> of the Bioengineering Society at Imperial College London. I am reaching out to yourself to offer increased awareness and exposure of <<Company Name>> to our 600+ members, who are students and graduates of our Department of Bioengineering and other bioengineering enthusiasts, through sponsorship with our society.*

*I believe that such exposure will help to achieve recruitment objectives and long-term awareness of your brand. Moreover, many of our students apply for the opportunities offered by our sponsors, and several get recruited for internship or full-time positions.*

*Please see the attachment for further details of the sponsorship benefits that our society offers. Should you have any questions, I am happy to arrange a time for a call or to discuss the details further via e-mail.*

*I look forward to hearing back from you soon.*

*Yours sincerely,*

**<<Committee Name>> <<Committee Surname>>  
<<Committee Position>> | Imperial College Bioengineering Society**

You can copy the email above and put it into an email draft and change the respective field spaces. Though another tool for this aim is using the Email Generator (Sponsorship folder). Open the README FIRST.docx file and follow those instructions. Once you run the index.html file, you get the following screen:

## Bioengineering Society Sponsorship Email Generator

By [Maurice Yap](#)

Instructions: hopefully, it's self-explanatory.

Your first name:	<input type="text" value="Franz"/>	Copy text to clipboard:	<input type="text" value="e.g. dave@bankofmoney.com"/>
Your surname:	<input type="text" value="Tapia Chaca"/>	<input type="button" value="Copy"/>	
Your 2017/18 position:	<input type="text" value="President"/>		
Their company name:	<input type="text" value="Microsoft"/>		
Their title and last name or General e-mail team:	<input type="text" value="Mr. Smith"/>		

Dear Mr. Smith,

My name is Franz and I am writing as the President of the Bioengineering Society at Imperial College London. Through this e-mail, I would like to offer you the opportunity to increase the awareness and exposure of Microsoft to our members, who are students and graduates of our Department of Bioengineering and other bioengineering enthusiasts, through sponsorship with our society.

As the society committee, we believe that such exposure will help to achieve recruitment objectives and long-term awareness of your brand, and that you will find the multidisciplinary knowledge and skills of our members quite valuable and relevant to the mission of Microsoft.

Please see the attachment for further details of the sponsorship benefits that our society offers. Should you have any questions, I am happy to arrange a time for a call or to discuss the details further via e-mail.

I look forward to hearing back from you soon.

Yours sincerely,

Franz Tapia Chaca  
President | Imperial College Bioengineering Society

Fill in the boxes on the left, and the e-mail on the right will update itself. This will only work if you downloaded the generator .zip file on your PC and run 'index.html'.

**Note:** Make sure to download the e-mail generator again. It was last updated on 7th of August, 2017 to have the same format as above ^.

**Important Note 3: Sign the e-mail that you send with your name.** This contradicts what I've said before, but it should be fine for anyone else in the committee to address the company contact. Miroslav's and my contact are in the document. This would also allow you to follow up to emails with ease.

**Important Note 4: Before sending an e-mail to a company, confirm from Trello that they weren't contacted already.** Therefore, this requires you to update Trello right after you send an e-mail too. As Sponsorship is a team effort, others can help sending proposals from companies that weren't initially assigned to them. I (Franz) may do so for prosthetics companies as I'm interested in them. :D

**Important Note 5: Put a due date on Trello a week after the 1st e-mail to send a follow-up e-mail.** Though the general contact of a company may receive tons of e-mails, specific company employees may still receive many e-mails, from their colleagues or others who have their contact. Therefore, aim to send a follow up e-mail a week after the 1st one. However, if you send the email on a Friday, send the follow up on the Monday 10 days after.

## **6. Follow Ups E-mails**

Hopefully, the company contact has responded within a week of the initial e-mail, but that may not be the case. Therefore, it's crucial that we remind them of what we are offering them. Follow this timeline with follow-up e-mails:

1. Send initial e-mail
2. One week after (1): If no response yet, send first follow-up e-mail
3. Two weeks after (1): If no response yet, obtain e-mail of colleague of the recruiter and send email to that person. This e-mail should be like the initial e-mail.

For the follow-up e-mail, use the format below:

Dear <Employee Name>,

I am following up on the previous email I sent about partnering with <<Company Name>> through sponsorship with our society. I believe that the proposed partnership will help to achieve recruitment objectives and long-term awareness of your brand. Moreover, many of our students apply for the opportunities offered by our sponsors, and several get recruited for internship or full-time positions.

Please see our sponsorship proposal (attached) for further details.



I look forward to hearing back from you soon.

Yours sincerely,

<Committee Name>

<Committee Position> | Imperial College Bioengineering Society

Note: Send the follow-up e-mail as a Forwarded e-mail from the first e-mail we sent. This allows you to keep the Proposal attached and the 1st e-mail is quoted below. However, make sure to remove the “FW:” from the beginning of the e-mail subject.

## 7. Discussion

So after sending the initial and follow-up emails, we can expect the response of the company representative to be:

*“Sure. That sounds great. Where do I sign?”*

Or:

*“Thanks for reaching out. However, can you elaborate further on what a campus event is?”*

Or maybe even:

*“What’s Bioengineering?”*

In any of these cases, if you are able to confidently answer the question (through e-mail), do so and let everyone else know through Trello that you did so. However, if the question they send through e-mail is somewhat complicated to respond to, don’t hesitate to ask everyone else through Slack.

The company representative may also ask to arrange a time for a call with yourself to discuss. In this case, if you feel confident enough to discuss the Sponsorship proposal with that person, please go ahead! If you choose to do so, go through the Proposal in detail before the call and clarify everything yourself before discussing it. But if you’re comfortable, let them know that you’ll arrange a call with myself (Franz) and I’ll make the time to do so.

## **8. Sponsorship Contract**

Follow the most recently updated contract by the Union. Find it [here](#).

Maurice (DoCSoc President 2017-2018) prepared a contract template on Google Drive that was clear and easy to fill in. The DPFS at the time greatly appreciated, so it would be good to continue using this. Find it on the appropriate folders on ICBE Google Drive (if it's not there, look for it and place it in the right folder!) If the Union contract template changes, update this contract template accordingly.

It is suggested that the President, Vice President and, if possible, everyone in the committee is clear on what the contract states. As known, this is a legal document binding the two parties to an agreement, which if it doesn't go through successfully, then there are consequences. To be fair, the worst that could happen is returning the funds, unless someone is extremely naughty and brings disrepute to the other party's brand or a type of fraud - this yield SERIOUS consequences and those who are financially responsible are liable for up to 7 years after their tenure.

Having the contract as an Appendix here and breaking down each statement for ease of understanding would be helpful here for the future committees.

Some general tips in writing contracts in 2017-2018:

- **Never** write something like this:

*At the event, the Organiser will also announce its gratitude for receiving support from the Sponsor in organising the event.*

This should be done out of courtesy and because it's true, but this doesn't show that we are professional, if not the opposite, and it could be forgotten or not said clearly on the event and you will have failed to meet the contract terms.

- Do write something like this:

***The Organiser will provide the Sponsor with the opportunity to give a three (3) minute speaking opportunity during the Event's opening talks, with content subject to Organiser's approval.***

In other words, offer the company opportunities, and do not state that you will do something:

*The Organiser will have the Sponsor give a three (3) minute....*

If the Sponsor chooses not to give this 3-minute talk, then there will be issues because the contract was not properly written. These issues may involve in

giving back the money to the sponsor. Therefore, where possible, write the contract clauses to say that the Organiser (i.e. ICBE, us) gives the Sponsor an opportunity, which they are free to take or not, but the moment you gave the opportunity, you have already fulfilled that contract clause.

- Sponsorship funding should only to be used for the event / services mentioned in clauses! The surplus can be used on other things, if there is a surplus, but do not aim to leave a surplus. Budget as needed and spend the funds as needed.
- Do not legalistically try to meet contract clauses. Relationships with sponsors are great! Enjoy them, but because they gave about the legal stuff more than we do (they have lawyers), it is important that we are careful not to be taken advantage of just because we are students.

## **9. Securing Sponsorship Funds**

See Money In manual by Imperial College Union on [eActivities](#). That should be pretty comprehensive, and both President and Treasurer should learn how to do this from the manuals.

## **10. What next?**

Keep track of sponsorship clauses! Make a list or whatever to check them off. Make Action points out of the agreements to ensure that they are completed

Keep in contact with sponsors after signing contract. Build and maintain a good relationship by giving them updates of ICBE and letting them know how their funds was spent. Builds trust!

## **Suggestions**

These are suggestions from friends that could be implemented in the future, and if they are and yield positive results, please do update the Sponsorship Guide accordingly. Personally (Franz), I would try the following because they came from friends that I trust and whose experience I value. I suggest you try them too:

- A) First contact (Email)
  - Email should be short(er). Aim for 2 paragraphs: 1st as an introduction and 2nd as what you are offering them (i.e. potential benefits from sponsorship) and what we want.
  - Remove the email fluff, e.g. “through this email..”

- Offer call/meeting to discuss further (as not all the details can be **or should be** included in the email)
- Keep sending follow up emails! They won't be turned off unless you say "you haven't responded to my email!"
- Send summarised proposal first as PPT slides (LSE students appear to like these)
- Franz suggestion: if you have contacts within companies, approach those first.

#### B) Attachment (PPT Slides)

- PPT slides to show charts, numbers and key points of Sponsorship
- Can send/offer proposal as an annex afterwards
- Do not include sponsorship prices on the first approach. This may be to gauge their interest in the sponsorship first and let that interest build / grow, and not be put off by the prices from the beginning.

#### C) Understanding needs / wants

- As ICBE is trying to grow, it may be better to start contacting companies by asking them what they want, or how ICBE can offer beneficial services, rather than offering a plethora of things. After learning their wants, **offer services tailored to them**. This last part is key - each company is different and proposals should be specifically tailored to each company. However, this may not be plausible to do for all companies (>300 in our list), so it would be positive for larger companies that students would want to see come to the Department.
- Sponsored events impact the lives of students through free / subsidized tickets for great times - how much do you value the sponsors that enable such things? State that it's thanks to the sponsor that students get what they get. That way it is a much more personal promotion than job boards or emails from the Careers Service, which bombards us with emails.

#### D) Gauge student interest

- What companies do students want to see / meet? Prioritize these when seeking sponsorship and work to get them to come to the Careers Fair. Prepare well tailored proposals.

#### E) Professional look

- Prepare proposal on Photoshop. Great opportunity to get Publicity Officer involved in sponsorship.

#### F) **Get other suggestions from Ideas Trello board.**