How Nondues Revenue Can Help Associations Thrive During (and Beyond) COVID-19

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Highlights

• The pandemic has played havoc with association revenue streams
• Now is the time to rethink revenue opportunities

Topics will include:

• transitioning in-person conference sponsors to higher-value virtual conference sponsors and even higher-value year-long sponsors
• raising funds for scholarships and research amid shifts in donor support
• gaining board support for pursuing nondues revenue programs and opportunities
Key Corporate Sponsorship Trends

*Pre-, during, and post-pandemic:*

1. Revenue shortages
2. Growing demands
3. Corporate sponsors seeking ROI
4. The Internet
“Don’t Let a Good Crisis Go to Waste”

- 2008 lessons learned
- 2020 lessons learned
- Think differently
- Act quickly
How to Tap into Sponsors’ Business Needs

• Sponsors have sales goals
• Sponsors need to catch up
• Sponsors want value ... not refunds
How to Tap into Sponsors’ Desire for Relevancy

• Companies value members; want to reach them; meet needs

• 80% of CMOs report customer interest in companies “doing good”

• COVID-19 and Racial Equity Funding
How to Tap into Sponsors’ Marketing Dollars

Recent CMO survey:

- 72%: gain/no charge in marketing budgets
- 56%: budgets at pre-COVID levels in less than a year
- 85%: customer openness to digital and 84%: increased customer value in digital
How to Maintain/Strengthen Major Donor Support

**If your fundraising events are cancelled or go virtual:**

- Contact major donors now
- Ask sponsors & major donors how they are doing
- Ask capital campaign and corporate supporters for their input
- Tell sponsors & major donors first about new event plans
How to Develop a New Sponsor Strategy

1. Identify (new) association and member needs
2. Identify each sponsor’s goals and expertise
3. Create list of touch-points
4. Match 1, 2, and 3 in a customized proposal
5. Negotiate/collaborate
How to Apply Your New Strategy

- Virtual events = enhanced value
- Year-long sponsorships = **more** enhanced value
Success Story – During the Pandemic

• Identified a problem; identified potential
• Education and training
• Sought expertise
• Research; strategy and implementation plans
• Program launch in February
• Early success ... during the pandemic
Case Study – Pivoting During the Pandemic

• Identified potential revenue shortfall
• Changed short-term business case/model
• Cut expenses, secured buy in from stakeholders
• Identified SME’s, developed strategy and implementation plans
• Expanded bandwidth
• “Summer Surge” June 1 to October 31
• Identified 300+ opportunities of $100k+ each
Additional Non-Dues Revenue Resources

- **Covid-19 and the State of Marketing** (an American Marketing Association survey of chief marketing officers): Data that can provide guidance to association executives on the motivations of corporate sponsors.

- **“How to Turn the COVID-19 Conference Sponsorship Nightmare Into a Growth Opportunity”** (ASAE): Strategies to help association sponsorship programs during the pandemic.

- **“How to Nurture Sponsor Relationships Amid Virus Cancellations”** (ASAE): How talking with sponsors can help improve sponsorship programs for the benefit of sponsors and members.

- **“Mitigating the Impact of COVID-19 on Your Sponsorship Program”** (Partnership Professionals Network): A set of articles and other information to help association executives expand their sponsorship programs during the pandemic.

- **“Four Ways to Boost Nondues Revenue Right Now”** (ASAE): Ways that associations can monetize their role as a matchmaker for industry partners and members.
Contact us for more information:

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