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CMS: Giant board helping us sell

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When Charlotte Motor Speedway completed its enormous video board last year, track executives believed the board could provide a major boost to the facility’s bottom line. Now, as the speedway prepares to host the last race of the board’s second season, CMS executives say they’re beginning to realize those benefits.

Sales on the video board are up 15 percent from a year ago, and Dan Farrell, CMS senior vice president of corporate sales, credited the board with boosting the racetrack’s hospitality, sponsorship and display advertising sales by more than 20 percent this year.

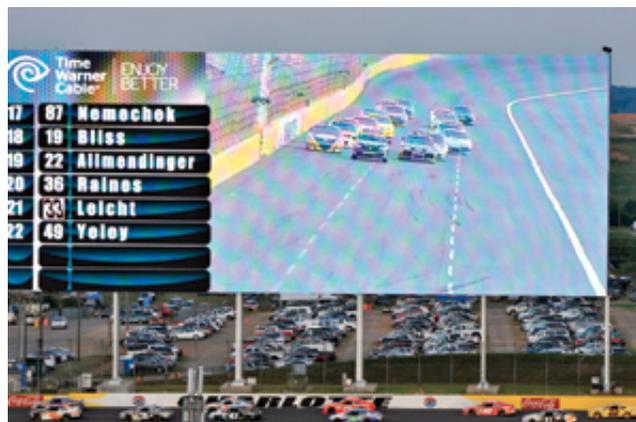
“It’s made selling everything else more attractive,” Farrell said.

Farrell said the board helped CMS close renewals with race title partners Bank of America and History Channel before this season and sign new agreements with Duke Energy, United Healthcare and United Rentals.

Each of those deals looked different and included different video board inventory. For example, the United Healthcare deal made the insurance company the presenting sponsor of the military presentation at the Coca-Cola 600 and put the company’s logo on the video board for 30 minutes during prerace ceremonies. United Rentals’ agreement was part of a package that includes 3,000 tickets for this weekend’s Bank of America 500 and makes the company the presenting sponsor of college football scores on the video board throughout Saturday.

“Outside of being up in revenue, I haven’t kept a score sheet that says ‘We closed this deal because of the video board,’” Farrell said, “but we had more displays and sponsorships closed and all these pieces of incremental business that no other track is getting, and the video board is tied to that.”

The desire for results like that was part of the reason CMS in 2010 struck a unique partnership with



Charlotte Motor Speedway said that sales on its video board are up 15 percent from a year ago.

Photo by: AP IMAGES

Panasonic to provide the video board, which is 200 feet wide by 80 feet tall. Officials believed the board not only would enhance the fan experience at races and help sell tickets, but that it also would aid in selling sponsorships and hospitality at the venue.

The parties are paying for the cost of the board by selling advertising on the screen and splitting the resulting revenue 60-40 between Panasonic and track owner Speedway Motorsports Inc. Farrell said SMI leads the sales effort with assistance from Sports Marketing Consultants, a Charlotte-based agency, and Panasonic.

This year's deal with United Rentals underscores how the video board has boosted CMS's bottom line. United Rentals, which has 700 locations nationwide that rent everything from forklifts to pressure washers, has thrown a party the last two years for more than 2,000 customers during the fall Sprint Cup race at CMS. It paid 50 percent more than it did a year ago so that it could host more people and have its logo shown on the board.

"I paid considerably more for that advertisement," said Dave Brown, United Rentals' district sales manager. "It was a true up-sell. The reason I thought it was a good idea was because, here I am entertaining these 4,000 people all day and then they go into the track. What better way is there to reiterate why they're there than to put my name out there in front of them again? That's why I look forward to the feedback from it. It's a way to further insulate the customer."

Brown said the company will have guests from as far away as Alaska come to the race. The guests represent \$75 million to \$100 million in revenue for United Rentals. In the 90 days after the event, he will watch to see if revenue increases at all to determine if the video board was a worthwhile investment.

"We'll have the party next year no matter what," Brown said. "The video board [extension] won't be decided on whether revenue increases, but it will be about chatter. How many people notice? How many people talk about it? We're excited to see how it does."

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