

# Sponsorship and Corporate Social Responsibility Policy

Invest Saint Lucia  
2021

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## **1. Introduction**

Invest Saint Lucia is a leading organisation in the country's corporate world and a primary provider of investment services and land developments—two vital resources for growth in economy and development. Over the past few years, ISL has progressed and at this stage in the agency's development, its image of success comes with more visibility and responsibility to set the bar of ethical behaviour.

Outbound sponsorships play an important role in promoting ISL to the local audience and reinforcing the brand, mission, and reputation of the agency within the wider community. Consequently, ISL has inculcated a corporate social responsibility in its public relations strategy, which will self-regulate the agency in remaining socially accountable to its stakeholders, itself, and the public.

Practicing CSR means that the agency is contributing positively to enhance the society and economy of Saint Lucia through its everyday practices. Simultaneously beneficial to ISL and the community, CSR activities can boost the brand of the agency, create stronger bonds between the agency and its partners, and help employees feel more in touch with how the agency is connecting to the rest of the island.

Invest Saint Lucia receives many requests for outbound sponsorships, and as such, it is imperative that these are formally assessed, managed, and reported to ensure that funds are rigorously stewarded and to ensure that sponsorships provide measurable benefits and outcomes.

## **2. Purpose**

The purpose of this Sponsorship and Corporate Social Responsibility policy is to provide a governance framework for outbound sponsorship and corporate social responsibility activities. It provides information to assist ISL team and external organisations in assessing whether a sponsorship opportunity is a good fit for the agency and provide direction on how sponsorship arrangements should be effectively managed in order to mitigate risk and provide value for money to ISL. In addition, this Policy serves to:

- Coordinate the agency's sponsorship activities
- Ensure the sustainability of the sponsorship activity
- Assess the value of the sponsorship activity and return on investment
- Provide a foundation for sponsorship requests to be assessed fairly and equally

- Ensure that the agency abstract the full potential from sponsorship agreements

### **3. Policy Statement and Principles**

#### **3.1 Scope**

This policy relates to all applications for sponsorship from ISL, the ISL staff or third parties acting on behalf of the agency, and all agency departments participating in sponsorship activities that include the use of the ISL brand, authorised logo, image, and name.

#### **3.2 Guiding Principles**

- Activities will be consistent with ISL's overall mission and vision.
- The activity will be consistent with ISL's overall goals and objectives of advancing Saint Lucia's socio-economic development.
- The activity will demonstrate ISL's commitment to its tripartite approach to development—economic viability, social equity and environmental sustainability.
- The activity should fit broadly within the areas of environmental sustainability/conservation, entrepreneurship, education, human/social development, youth development and productivity.
- Community service needs will be assessed and met within the broad scope of ISL's core functions and resources.
- The activity should build on the ISL brand to enhance identity and reputation, providing opportunities for ISL to connect with target audiences and promote brand messages.
- All sponsorship applications, regardless of the extent or type of funding or potential funding source, must be submitted to the agency for consideration and sent to the Marketing and Communications department.
- Sponsorships will be limited to the available funds and the agency reserves the right to reject requests based on short and long-term budgetary planning.
- Where the sponsorship program is an ongoing/annual event, continuation of sponsorship will not be guaranteed and unless agreed upon prior, will require the applicant to re-apply.

- Sponsorships will be granted within the budgetary allotment set by ISL's management.

### **3.3 Types of Sponsorship**

Sponsorship can take two forms:

- In-kind sponsorship which can be promotional support, use of ISL's promotional tools such as internal and external newsletters, social media and web pages and email, or the use of the agency's facilities (buildings, grounds, equipment) and intellectual expertise (staff), or ISL's branded merchandise.
- Financial support which will be a monetary amount for which ISL is invoiced.

### **3.4 Sponsorship Categories**

ISL has two sponsorship classifications to provide either in-kind and/or financial support:

- Corporate
- Community Outreach

### **3.5 Sponsorship Criteria**

Sponsorships for all categories should possess the following common core criteria:

- Consistent with the agency's brand attributes, strategic direction and core values
- Provide mutually beneficial outcomes
- Enhances the agency's reputation
- Provide promotional opportunities for the agency
- Strengthens and supports brand awareness

#### **Corporate**

In this category, ISL will provide support to an organisation or project that will enhance ISL's corporate reputation. Approved corporate sponsorships must provide benefit to the agency, must be relevant to regional, state, national or international audiences and must magnify ISL's profile and corporate citizenship credentials.

## **Community Outreach**

In this category approved community engagement sponsorship must meet guiding principles and the following additional criteria:

- creates opportunities for ISL to forge relationships with community organisations and leaders
- preferably provides opportunities for staff and participation
- demonstrates ISL's commitment to good corporate citizenship

### **3.6 Focus Areas (2021)**

Sponsorships for the following main areas would be considered for the year 2021:

- Entrepreneurship
- Innovation
- STEM (Sciences, Technology, Engineering and Mathematics)
- Youth development

### **3.7 Sponsorship Disqualification**

ISL will **NOT** consider applications:

- which do not reflect the agency's core values or strategic direction
- for sponsorship for an activity which can be construed as discriminatory
- for sponsorship for a political party, campaign, or activity
- for sponsorship of an individual
- for funding of a business or activity that is solely for personal income/gain
- any activity regarded as a conflict of interest

## **4. Related Documents**

- Sponsorship Commitment Form
- Application Form/Letter
- Evaluation Form/Tool
- Letter of Agreement
- Letter of Decline

**This policy is reviewed, and areas of focus are updated on a yearly basis.**