Fundraising 101

Fundraising Committee, Advisory Council

Intel ISEF 2015
What are we doing here?

- Fundraising Cycle
- Identify Challenges and Opportunities
- “Fundraising 101”
- Question and Answer Period
Fundraising Cycle

- Involve
- Invest
- Support
- Inform
Donor Pyramid

- Overall Awareness
- Special Events
- First Gift
- Annual Gift
- Major (XK+)Gift
- Capital Gift
- Planned
Challenges and Opportunities
Challenges

- Sheer volume of registered charities and its growing
- Changes to levels of government and corporate support
- More pressure for accountability from ourselves and our donors
- Technology and its impact
- Constant Expectation to do more with less
- Donor and Volunteer Fatigue
- Sustainability and Diversification of donors
Challenges

- Willingness to take the role

- Historical records, continuity of team

- Planning to fundraise - identifying need, determining options, identifying skills - writing, presentations, event planning

- Time
  - Value for Time Spent
  - What role does fundraising play in your fair

- The Big Question .....
“Fundraising 101”
Best Practices

• Fair Director and executive leadership need to play a key role

• Everyone views fundraising as part of their role, and allocates time to supporting it

• Records are maintained year over year

• Donors are thanked each year, and encouraged to become more involved

• Broad diversity of funding sources - if more than 25% of your fair is funded by one source, you could be in trouble if that source disappears
Opportunities: Planning to Fundraise

• What is your story

• What makes you unique

• What resources are available to you
  • time - who is going to do it
  • talent - what have you got available
  • spend money to make money

• How much do you need

• What do you need it for
Getting Ready

• Collecting and evaluating information from your fair and all its staff, volunteers, supporters

• Prospect pool

• History of giving

• Process for needs identification, analysis, and decision-making on priorities

• What resources do you have in terms of time (writing letters, stuffing envelopes, follow up calls, personal visits), talent (writing skills, online skills, visits), budget (grants, gifts in kind, spending)

• Data Management - how do you know who is doing what?

• 501c3 status (or your country equivalent)
Getting Ready

• Pictures

• Stories (do you need permissions?)

• Collateral material (needed for grants)
  • budget and audited financial statements
  • board members and formalized structure
  • policies and procedures
  • charitable number
What is your story?

• WHY does anyone care that your fair keeps going?

• What makes you unique or different or special
  • first, oldest, largest, newest, smallest, fastest growing

• What is your history
  • your students have gone on to do what
  • your alumni are where and contributing how

• What role do you play in the community
  • supporting STEM
  • providing future employees or students
Types of support

• Cash
• Grants
• Gifts in Kind (product or equipment)
• Gifts of Stock
• Deep Discount
• Expectancies
• Annual programs already in existence
Example

- Current Fair
  - We cover our basic facilities costs
  - Each project has three judges, and we provide coffee for them
  - Awards ceremony is very basic
  - Sending half our allocation of students to state/national/international fairs

- Our Dream Fair
  - Funded activity day
  - Each project has five judges, and we can provide lunch for those judges
  - Able to provide tools and resources to help teachers and make it easier for students to enter
  - Would provide a souvenir for all students, not just winners
  - Would be sending our full complement of students to state/national/international fairs
Who are we going to ask: Suspects and Prospects

- Students
- Alumni
- Retirees
- Board of Governors
- Chambers of Commerce
- Boards of Trade
- Faculty and Staff
- Service Clubs and Organizations
- Individuals
- Companies
- Foundations
- Government
  - Local
  - Regional
  - Provincial
  - Federal
  - First Nations
Opportunities: Trends in Giving

- Living Individual: 76%
- Foundation: 12%
- Corporate: 5%
- Bequests: 8%
Types of Fundraising

• Special events
  • one time - raffles, bake sales
  • ongoing - bingo
  • crowdsourcing

• Annual asks
  • letters
  • grant or funding proposals
  • face to face asks

• Multiple year asks
  • funding or grant proposal
  • face to face asks for pledges
How are we going to ask them?

- Special Event
- “Hope”
- Broad based Media
- Electronic
  - Email - individual or bulk
- Letter
  - Targeted
  - Grant Application
  - “Spray and Pray”
- Phone Call
How are we going to ask them?

- Personal Visit
- Individual Donor
- Corporate Donor
- Foundation Donor
- Group (ie Service Club, Association)
- Technology
What are we asking them for?

- General Fair Support
- Specific Fair Support
- Merit Awards
- Special Awards
- “Extras” or Required
- Gifts in Kind
- Services
Basic Principles

- Planning
- Preparation
- Sorting
- Execution
- Evaluation
Donor Pyramid

- Planned
- Capital
- Major (25K+)
- Annual
- First
- Special Events
- Overall Awareness
Ask process is year round

• Planning (Months 1 - 3)
  • Overall fair plan, needs and priorities
  • Any changes to program and policies, rough budget

• Specific Planning and issues (Month 1 - 4)
  • Identify resources and needs this year
  • Do we have any new potential funders

• Priority Asks (Months 5 - 7)
  • Enlist key volunteers or staff, solicit lead gifts
Ask process is year round

• Other Asks (Months 6 - 12)
  • Expand volunteer base
  • Run events, set up technology asks
  • Overcome staff/volunteer burnout
  • Resolicit those who are ready
  • Communicate successes
Ask process is year round

- Wrap-up/Analysis (Months 11 - 12)
  - Wrap-up
  - Stewardship
  - Evaluate funding successes and disappointments
  - Return to pre-campaign
Special Events

- Small Scale (Bake Sale, Raffle)
- Large Scale (Gala, Auction)
- Regular and Ongoing (Bingo)

Pros:
- Reach a broader audience
- Successful ones build momentum

Cons:
- Can be very labour intensive for the financial return
New technologies

• Social media (Facebook, Twitter, Youtube, Instagram …..)

• Crowdfunding

• Paypal

• Pros

• wide distribution

• market to a different group of donors

• Cons

• hard to track solicitations

• no opportunity to “up sell”
Written Requests

• Letters
  • to last years donors
  • to potential donors
  • need a longer lead time

• Grant Requests
  • need significant lead time
  • need more collateral material
  • becoming more focused
Written Requests

• ALL written requests need a follow up plan
  • phone call, email, personal visit

• Pros:
  • opportunity for extremely targeted solicitations

• Cons:
  • direct mail response of 1-3% is considered good
  • mailings getting more expensive
Phone Calling

• Provide a basic information sheet with details about the fair

• Always ask if it is a convenient time to talk. If not, book a time to call back and follow up

• Know what your specific ask is ahead of time
  • calling to follow up or answer questions
  • can I list you as a supporter this year
  • have a list of questions and answers
Phone Calling

Pro:

• you know that your message has reached its target
• less expensive than mail

Con:

• new technologies make avoiding calls easier
• lose face-to-face interaction
• can be inconsistency in experience for donor
Personal Visit

• Set up appointment

• Determine what materials you might need

• Confirm appointment day before

• Actual Visit (2 people if possible) and ask

• Follow up with anything you promised to follow up with .. and a thank you
Personal Visit

• Pro and Con:
  • can take the longest time

• Pro:
  • most effective use of time per dollar
  • allows for interaction with your donor, resulting in a higher gift

• Con:
  • many people are uneasy about doing it
Anatomy of a Call

1. Suspect Identification
2. Research
3. Suspect Evaluation
4. New Opportunity Identified
5. Pre-Approach
6. Initial Communication
7. Opportunity Analysis
8. Interview
9. Solution Development
10. Solution Presentation - Draft
12. Negotiation
13. Solution Presentation
14. Customer Evaluation
15. Negotiation
16. A) Commitment to Give  
   B) Decision Not to Give  
   C) Decision Delayed
17. Follow Up
Asking:
How to get “Voted off the island”

- Not asking for the gift
- Not asking for a large enough gift
- Not providing creative gift structuring options
- Not genuinely listening
- Not knowing enough about the prospect
- Forgetting to discuss next steps before leaving
Asking: How to get “Voted off the island”

- Talking instead of waiting after asking for the gift
- Forgetting to “sales dog” in advance with your solicitation team
- Go by yourself
- Understanding that “no” isn’t personal
- Understanding that “no” isn’t necessarily the end of the conversation
Managing this whole process

• Who are you asking
• How are you asking
• Who is doing the asking
• When are they asking
• How are you following up
• What reporting are you doing
• Data, data, data, data, data
Next years ask: Stewardship

- Fair thanking their donors
- Student thanking their donors
- Engaging your donors further
- How and when to thank
  - when support is provided
  - after the fair
  - after IISEF
Best Practices in Stewardship

• Thank you letters from students - provide a PWATLL (Please Write A Thankyou Letter Letter) template

• Take students to see your top donors

• Invite donors to your fair

• Champions Lunch/Coffee/Dinner

• Invite students
Elements of a PWATLL

- Student introduces themselves
- Student says something about their project
- Student thanks donor for award and says what it means to them
- If student is moving on to another level, promises to let donor know about their success
- Copy sent to donor and one to fair
Resources

- www.foundationcenter.org
- www.grantspace.org
- www.philanthropynynewsdigest.org
- www.guidestar.org
- www.networkforgoo.org
- www.charityvillage.ca
- www.basef.ca
- www.sarsef.org
- www.fundraiserhelp.com/fundraising-auction-donations-sources
Thank you!

Questions???
Answers!!!!

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