



Fundraising

Helping Donors
Find Solutions



By Kevin Gentry

Isn't fundraising just one degree of separation from selling used cars?

Or would that be unfair to used car salesmen?

Come on, now. You can and should be involved in fundraising for your favorite cause. Let's say you're already dedicating some portion of your life to advancing the free society through support of various nonprofit institutions. Why wouldn't you want to leverage your support by helping those institutions increase their available resources—so that they can improve their effectiveness and reach?

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Let's first dispel a few common misconceptions about fundraising and try to offer a proper definition of it.

Fundraising should not be about twisting the arms of wealthy individuals (and friends) and convincing them that they have some moral obligation to give. Nor should fundraising be about wealth redistribution and rewarding a sense of entitlement. What fundraising should be is the connection of philanthropically-minded individuals with the very causes they'd like to see advanced. Ideally, at its heart, fundraising is about offering effective nonprofit solutions to societal problems.

3 One more step: Are you the best solver of that problem? Let's say you're all about solving a problem many people see as big, troubling, and imminent. And let's say the case you make for solving the problem is compelling, smart, and reasonable. But is your solution the best available? Or are you just another player in the game, maybe even late to the game, who won't be distinguished from all the others out on the field?

4 You've made it this far. What next? What's your plan? Potential donors would like to see your equivalent of a business plan. Detail and transparency are

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In fact, shouldn't fundraising simply be an extension of the marketplace? In voluntary exchange, both parties to a transaction see themselves as gaining. Isn't that what fundraising should be, too?

Enough of the soapbox. Let's say you're convinced you want to help with fundraising. Here are my Top 10 Steps for Fundraising Success:

1 Before you start to fundraise, spend a good bit of time trying to understand—and ultimately, to articulate—the problem you're trying to solve. After all, isn't that your *raison d'être*? Frankly, too many nonprofits involve themselves simply with activities they deem to be important. But fundamentally, what is the problem you're trying to solve? And is it credible, and perhaps timely?

2 What about your proposed solution? OK, so you're clearly focused on solving an urgent problem, but is your proposed solution credible as well? Would your argument make sense to a prospective donor?

often rewarded. Timelines, and even a basic budget, can be helpful, too. Can a potential supporter see how their contribution will really make a difference?

5 Now draw up a list of potential supporters. Who do you think, particularly among the people you know, would be sympathetic to your pitch? These people should obviously have some capacity to give, but ideally they would seem to be interested in the problem you describe and would share your outlook on solutions. It doesn't hurt if they also have a reputation for acting philanthropically—you won't want to waste your time convincing someone to make their first-in-a-lifetime charitable contribution. When you're done drawing up your list, rank the names in some priority order.

6 With your list in hand, arrange to meet these folks. Try to get a meeting where you can chat with them about the problem at hand. Often two is better than one. Team up with another in going to the meet-

ing—perhaps you and a colleague from your favorite nonprofit.

7 In your meeting, work hard to listen. You’ve likely heard the old expression, “people don’t care what you know as much as they want to know that you care.” Besides, you might learn something from your discussion. At the right time, and once you’ve articulated your problem and solution, ask your potential supporter if he/she would like to join you in your efforts. Maybe you can suggest a spe-

- *Influence: The Psychology of Persuasion*, by Robert Cialdini. This professor of psychology from Arizona State offers an extraordinary account of what really affects people’s decision-making.
- Virtually anything by Al Ries and Jack Trout. Their work on branding, positioning, focus, the laws of marketing, etc., will really challenge how you describe your problem-solution framework.
- *The Mercifully Brief, Real World Guide to Raising \$1,000 Gifts by Mail*, by Mal

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cific contribution amount relative to what you think is right for your organization and for your potential supporter. Then—and here’s the tough part—wait quietly for the person to respond.

8 Say thanks! That’s right; let’s say that the individual embraced your proposition. Be sure to express your gratitude graciously and sincerely. And as you leave the meeting, write a quick thank-you note and drop it in that envelope you had hopefully and expectantly addressed and stamped just before the meeting!

9 You can repeat the process now, going to your next prioritized prospect. But at this juncture, as you relish the modest success you’ve enjoyed, strongly consider how you’ll communicate on a regular basis to your newfound supporter(s) the good results they help you achieve. That will make for an excellent long-term relationship.

10 And finally? Read! Add to your personal knowledge about fundraising and related subjects. Here are my top five:

- Warwick. That title probably sells itself, but it’s important for you to learn how the mail can leverage your now-developing fundraising skills.
- *The Tipping Point*, by Malcolm Gladwell. New and innovative forms of communication today give us remarkably effective tools for reaching potential supporters quickly.
- *The Science of Success: How Market-Based Management Built the World’s Largest Private Company*, by Charles Koch. This trailblazing book will change your world forever as you learn the fundamentals of how you can create value for society.

Good luck and happy fundraising. I’m sure you’ll do good work now for some really important causes.

Now, go change the world!

—Mr. Gentry is Vice President for Strategic Development at the Charles G. Koch Foundation.

