From Concept to Cash:
Planning and Executing a Successful Fund-raiser

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Ninety-eight, 99, 100. How can we have only $100? We raised $300 and our expenses were...oh!
You're kidding, we did all that work for only $100? What happened?"

Okay, programmers and advisors, it's confession time: How many of you have had a million-dollar dream turn into a $100 nightmare by the time the last brownie was sold or muddy SUV washed? Were you up to your elbows in batter or sneezing your way through another flower sale when you realized the event wasn't going to bring in the bucks. Unfortunately, it's happened to the best of us at one time or another—me included.

Fund-raisers, by and large, are excellent ways to add extra income to your programming budget. And goodness knows, we can all use a little additional cash in the coffers. Most often the problem with fund-raisers lies in their planning and execution—not in the ideas themselves. Sound familiar? It should, as the same concept applies to our programming efforts. Just like our other events, with a lot of forethought, good organization and excellent execution, fund-raisers can take you from concept to cash with great results.

So let's examine the basic principles that will help you complete a successful fund-raiser and boost your budget. As with any project you need to ask yourself a few questions right in the beginning.

What Do We Want to Accomplish with this Fund-raiser?

This should be the very first question from everyone on your program board. Yes, this is an event designed to raise money for your organization. However, how will this money be used? When you're planning a fund-raiser, you have to keep two things in mind. First, how you will raise the money, and second, what you are going to use it for. So be prepared to deal with these questions and the environment you create as you raise money for your program board.

Many groups might wonder why you have to raise funds and where the money will go afterward. Especially if you've never done this before, you could be seen as competition by other clubs and organizations on campus. As a board, discuss these matters together so that everyone is prepared to address them effectively and sensitively.

Who Is the Audience for this Fund-raiser?

Will your board be targeting mainly students along with faculty and staff, or will you reach out into the community with this effort? Establishing your target audience will give you a clearer vision for your event, especially when it comes to promoting it. As a group, you should identify your target audience and when it is available. If you want to conduct a fund-raiser involving alumni as well as the campus community, you should consider the times when alumni are on campus, i.e. Homecoming or Alumni Weekend.

Perhaps you want to hold a carnival or fair for the campus and the community. Take it from someone who knows—be sure to double check the community calendar and make sure there isn't a big community event going on at the same time. Both groups could be competing for the same crowd and would ultimately have a negative impact on each other's attendance.

What Is Your Financial Goal for this Fund-raiser?

Definitely keep in mind the numbers you want to see after you've completed your fund-raiser. Will you raise enough money with one event or will you need to do another?

Also, take into consideration your initial expenses. The money you need to cover these is called start-up expenses or seed money. It's important to know how much money you may have to invest up front before you see a return. For example, if you're going to sell...
candy bars as a fund-raiser, does the company require you to pay for them first? If so, where's that money going to come from? Are you certain you can sell enough to recoup your initial costs?

Knowing how much money is needed up front defeats a lot of fund-raisers. Many people get excited about the cash they may make but forget about the money they have to lay out initially. Look at your profit margin. If you're making $100 in the end, is it worth it? Your program board will have to decide what is reasonable to invest in order to see a significant return based on your budget and needs.

Are You Ready to Begin?

Once you've answered these questions, you're ready to get started. As a group, your program board should brainstorm different fund-raising ideas (see display at left, “Hot Ideas for Cool Fund-raisers”). This should be a free exchange of ideas—no idea is too big or too small. (Keep in mind your expectations for this event and the amount of money you want to raise.) Encourage your members to research other ideas, as well.

However, be careful. Often, what works at an urban, commuter institution may not work at a traditional liberal arts college. So be sure to tailor your event to your campus. Just because another college had success with a particular fund-raiser doesn't mean you will. However, your group might be clever enough to think of ways to adapt it to your institution. Be as creative as possible.

Determine Fund-raiser Categories

Fund-raisers generally fall into two categories—ongoing or event specific. Examples of ongoing fund-raisers include candy sales, weekly bake sales, poster sales, etc. These events raise funds over a period of time and are often sales oriented. An event-specific fund-raiser is a single event that occurs only once and can incorporate services like a car wash or entertainment such as a dance.

Ongoing events can sometimes wear on groups because they require an extensive time commitment. However, an effective way to combat fund-raising fatigue is to post the daily or weekly results were everyone can see them.

Event-specific fund-raisers require just as much energy, especially during the planning phase. To keep everyone excited and interested, if you're planning an event such as a silent auction, let members see donated items as they come in. This will help generate anticipation and enthusiasm among the group, and it's great for morale.

Establish Fund-raising Goals

After you've determined what kind of fund-raiser is likely to work for your program board, meet with your advisor and treasurer to establish financial goals. This is extremely important—your organization needs to assemble a budget in order to develop a realistic picture of the income and output required to conduct your fund-raiser.

Your college's development office can be a valu-
able resource at this stage. It has much experience in organizing and executing fund-raisers. Not only will you make new friends on campus, you'll also promote a better image of your program board by being responsible and taking advantage of your institution's resources. Also, development professionals will have knowledge that may save you heartache and trouble later on. Together with your advisor, they can help you establish a productive fund-raiser.

Working with your development officers is especially important if you plan to seek corporate sponsorship. Many colleges and universities have policies in place regarding corporate funding for college functions and programs. As an example, I offer an experience I had at a previous institution. One of the student organizations was considering asking the local office of a global corporation for sponsorship concerning a cultural show. When we checked with the development office, we learned it was already negotiating with the corporation for a sizable donation to the university as a whole.

Instead of asking for small donations here and there, the university had a different plan. If we had not checked with our development office, we might have interfered with the university's plans to create scholarship opportunities and programs on a larger scale. The corporation may have been content to give a much smaller donation to our event, and the institution could have missed out on a larger opportunity. However, since we had established a good relationship with the development office, they helped us find different sponsorship while still retaining their own donation from the corporation, thereby creating a win/win situation for everyone.

This is also a good example of a creative way to get seed money, especially if you're at an institution where start-up capital is not readily available. Other ideas include seeking sponsorship from departments or other organizations on campus and soliciting in-kind donations like food, gift certificates or other items. Always communicate clearly with sponsors to make sure they understand their donations are going to assist with a fund-raiser for your program board. It's important to keep them informed of how their donations are being used. Also, follow up with a thank-you note, telling them the fund-raiser's outcome. That will go a long way in maintaining your relationship with them and, more importantly, it shows good taste and manners.
Create a Checklist

After you’ve established goals and begun seeking seed money, the next step is to design a fund-raising checklist similar to one you would use for other campus events. This important list should include everything from pre-event deadlines, advertising and paperwork to decorations, donations and reservations. A checklist ensures that your program board is on track as it organizes the fund-raiser. It will especially help separate the fund-raiser from the other normal events you might also be planning.

Put the checklist in a public place and distribute copies so everyone is on the same page. Organization is the key to a good fund-raiser. It will save your board members a lot of time and aggravation if everyone understands what is happening. Remember, you’ll probably be running this fund-raiser along with your regular events. It is an additional responsibility for your program board, and you should adjust your events and schedule everything accordingly.

Although you will have many details to pursue, be sure to plan for your advertising and publicity needs. After all, you definitely want students, faculty, staff and the community to participate if you’ve gone to all the effort your fund-raiser requires. Be clever with promotion and remind participants that the proceeds from the event benefit the institution, letting them know how funds will be used. Whether it’s to buy new sound equipment, bring in better movies or host a concert, everyone likes to know what they are supporting. This allows your participants to buy into the fund-raiser and know they are supporting a meaningful cause. It will increase your proceeds and give you great word-of-mouth promotion.

Also, be sure to publicize results. For example, if your fund-raiser is a penny war or similar event, everyone will want to know who won.

Evaluate Your Fund-raiser

Once your fund-raiser has been completed, your team should evaluate the event and its proceeds. Assess its overall value and determine whether it was worthwhile. Review the questions you asked yourself as you began to plan the fund-raiser to see if you met or exceeded your goals in each area.

Carefully consider everything, not just whether or not you met your financial goals. If the fund-raiser proved to be a huge drain on everyone, caused an inordinate amount of stress or had other difficulties, discuss those factors as well. Look at all aspects of the process from concept and planning to the advertising and more. It will help you fine-tune your strategy the next time you undertake such an event.

Also, be sure to follow up with all participants. Send them thank-you cards and ask for their feedback, as well. This will make your evaluation more complete, offering valuable information for future consideration.

An Ounce of Planning, a Pound of Cash

I’d like to offer a twist to the old saying, “An ounce of prevention is worth a pound of cure,” changing it to, “An ounce of planning is worth a pound of cash.” Fund-raisers, like all events, can be subject to unforeseen circumstances. However, just like everything else in life, if you take the time to consider what you want to accomplish and plan accordingly, your trip from concept to cash will likely be a successful journey.

About the Author

Gretchen Symons recently became director of Student Activities at Dickinson College (PA). Previously, she served as marketing and programs coordinator at Wayne State University’s (MI) student center. She also served Wayne State as a campus life advisor and worked in marketing and admissions positions at Regent University (VA). Symons holds a bachelor’s degree in communication from Lock Haven University of Pennsylvania and a master’s degree in public relations from Regent University.