Fundraising 101

Student Body Vice President for Finance
Why Fundraise?

• Earn money for
  o your organization
  o a charity
• Your JFC budget won’t cover everything
• New groups need to use fundraising to prove they will be financially sustainable before they receive a JFC budget
• Earn name-recognition for your organization
Who can fundraise & where?

• Fundraisers are typically done in UC Wean Commons and outside of Doherty Hall
• Other locations include Merson Courtyard tables, inside residence halls, larger venues
• Technically anyone can fundraise, but
• Must be **CoSO-recognized** to reserve space
  o You can request space by going on SpaceQuest
    (go to [http://www.cmu.edu/hub](http://www.cmu.edu/hub), click SpaceQuest)
Brainstorming Fundraiser Ideas

• How much money do we want to raise?
• How soon do we need this money?
• How much money are we willing to invest up front to make this fundraiser happen?
• How much manpower and what other resources do we have available to us?
• How else can we tie this fundraiser in to the mission of our organization?
Fundraiser Planning Steps

1. Set a date (decide what & when)
2. Make it official (book space)
3. What are your needs? (get supplies)
4. Spread the word (advertise)
5. Check list (assign group members tasks)
6. Set-up (on the day of)
7. Profit!
Types of Fundraisers

• Most common are food fundraisers
  o Bake sales
  o Cultural food
  o Reselling food (Krispy Kreme, Chik-fil-a)
• Sell other things, eg. jewelry, V-day cards
• Just ask for change/donations
• Some organizations have large fundraising events, eg. Greek Sing, Bhangra in the Burgh
Food Fundraisers

• Most common fundraiser because they are the easiest to implement
• College students are always hungry; good way to make people stop on the way to class
• Preparation doesn’t have to cost a lot of $$
• Probably don’t have to do a lot of advertising
• Remember, you must take the food quiz to sell food in the UC from now on!!
Food Fundraisers, Cont.

• Bake sales are extremely common
  o you won’t achieve any name-recognition
• Cultural food sales
  o a good way to bond with your organization, promote your culture AND make a good profit
• Reselling other foods
  o Try to find something that isn’t commonly done or, again, you won’t achieve any name-recognition
  o Think about donations vs. reselling (profit margin)
Selling Other Things (eg. Crafts)

• Easier to achieve name-recognition
  o These fundraisers are more unique
• Higher profit margin than food fundraisers
• May be able to take advantage of the fact that college students are lazy (eg. Valentine’s day card & rose fundraisers)
• Probably take more preparation time than food fundraisers (multiple “crafting” sessions)
• Advertise a lot or you won’t sell a lot!!
Asking for Change/Donations

• Only really effective for charity fundraisers
  o Otherwise who can be held accountable what your organization will use the money for?
• You should be able to articulate to people exactly what their money will be used for
• Donors may want tax-deductible receipts
• People may not be as willing to give a lot of money if you’re not doing them a service
  o “Put the money where your mouth is”
Asking for Alumni Donations

• Not pursued as often as it could be
• Work with Alumni Relations office
  o They are putting together information about which alumni were a part of which organizations
• Draft a formal letter/e-mail
  o Say what your organization has done recently AND wants to do in the near future
  o List event dates and invite them to come by
  o Include sponsor levels (eg. gold, silver, bronze)
Corporate Donations

- Larger corporations and local businesses may be willing to sponsor an event
- However, in this economy …
- Strategy is similar to asking for alumni donations; write letters, say what you have done already and what you want to do, etc.
- May be more willing to donate items rather than lump sums of money
  - you can use these to do a raffle/silent auction
Larger Fundraising Events

• Examples:
  o All-you-can-eat dinner
  o Bar/restaurant nights
  o Date auction
  o Pie-a-professor
  o Singing telegrams
  o Sell services (vacuuming, trash, etc.)

• Advertising is the key to success
Huge Fundraising Events

• Examples:
  o Greek Sing
  o Bhangra in the Burgh
• Usually fundraising for a charity
  o Remember that your operational expenses MUST break even, and after that all profits go to charity
• Set up a committee to plan the event
• Start advertising months in advance
Consider This …

• If you are a new organization and lack manpower, consider pairing up with another org
• If you want to hold a big fundraising event, consider doing it on campus on Friday or Saturday night and make it a UC Late Night
  o Get up to $400 in extra funding for food/supplies
  o Late Night will do some advertising for you
  o Great way to get the word out about your organization if you are just starting up
Other Places to Get Funding

• Special allocations
  o Student Senate
  o Graduate Student Assembly
  o Student Dormitory Council
  o Dean of Student Affairs
• These funds can be used as “starter cash” for fundraising supplies for new organizations
• Can also ask for money directly for events but they will ask what your org is contributing
Advertising Strategies

• Posters/flyers
• Small (3x5” or 4x6”) individual handouts
• Tri-folds and table-toppers
• Facebook event
• E-mail d-lists, housefellows, professors, announce@andrew.cmu.edu
• Get in touch with alumni
Fundraising Action Plan

- Fundraiser Title
- Type of Fundraiser
- Goal $$$
- Location, Date & Time
- # People
- Materials (Supplies)
- Advertising
- Expenses / Fees
- Liability Concerns / Red Tape
- Timeline for planning and implementing
- Back-up Plan
Questions?

You can always e-mail me at sbvpf@andrew.cmu.edu