

Getting Started with Fundraising as A Nonprofit Startup

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Moderated by Angineeki Jones, Director of Learning

Dr. Drena Valentine shares her experience and knowledge on effective fundraising, with a particular focus on advice for startup nonprofits. In both 2017 and 2019 charitable giving donations exceeded \$400 billion dollars nationwide. Dr. Valentine demonstrates ways that, despite the economic difficulties of 2020, "you can get a piece of the pie."

Dr. Valentine admits that fundraising often involves more effort than reward. To create a successful fundraising campaign, you need to think about key partners, key resources and activities, value promotions, your target market and marketing channels, cost structure, and funding streams all at once. She points out five main strategies that compress these focusses and allow nonprofits to make effective cases for giving.



Dr. Drena Valentine
Founder & CEO

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- 1 Tell Your Story
- 2 Know Your Competition
- 3 Know Your Donor
- 4 Differentiate Your Message
- 5 Plan for the Future

Telling your story involves establishing your credibility and emotionally connecting with potential donors. "You have to tell your story and make it your donor's story," Dr. Valentine says. This story is revealed through images, words, and the impact your organization has on its community. Consider whether, from a donor's perspective, your message is about making an impact or gaining revenue.

Recognizing your competition also means coming to terms with the fact that other people are offering the same services as you. Rather than advertising yourself as offering a unique service, focus on promoting the small things that set your organization apart. You need to differentiate your message to earn a slice of the \$400 billion dollar pie.

It is likewise important to know who your donors are and what they expect from your

"You can fundraise even during the pandemic."

organization. The easiest way to do this, as Dr. Valentine points out, is to ask donors and potential donors such questions in a survey. You should strive to attract "champion donors": those who serve as volunteers, spread the word about your organization, and donate both goods and money.

Dr. Valentine further explores the idea of differentiating yourself from other organizations by using several models. The first is the VUCA model, through which organizations focus on their *vision*, a solid *understanding* of it, *clarity* as perceived by donors, and *agility* to adapt. You can use this model to inform donors about why your mission is significant, even during COVID. The second is the AIDA model which, focuses on what donors need to gain interest in your organization.

AIDA

Awareness of the organization
Interest in your mission
Desire to support your cause
Call to **Action**

When preparing for the future, you need to consider how much money you have, how much you need, how you will raise it, how much will be spent on fundraising, and how much will go to expenses. Dr. Valentine offers a quarterly strategy for fundraising: set-up and promotes your mission in month one, remind and inspire potential donors in month two, and thank and engage donors in month three.