



enactus™

# **Team Fundraising Best Practice Guide**

# Table of Contents

Introduction to Team Fundraising .....	2
Part 1: Developing a Yearly Budget.....	2
Part 2: Identifying Funding Sources .....	3
Part 3: Developing a Proposal for Potential Partnerships .....	6
Part 4: Other Useful Places to Research Funding Ideas.....	7
Part 5: Thank You Notes .....	8

# Introduction to Team Fundraising

One of the things that sets Enactus apart from many other organizations is that the organization does not charge students, teams or universities for their involvement. It is very likely, however that your team will need to seek funding sources throughout the year to accomplish your goals and objectives. Since most teams are self-supporting they would need to fundraise and often this task falls upon the shoulders of the team members.

The decision to conduct entrepreneurial activities or solicit donations should be driven by the need to finance your Enactus team's various program efforts, operational expenses and in meeting your team's program sustainability needs.

This toolkit includes fundraising ideas, proposal-writing tips, and sample follow-up communications and notes.

## Part I: Developing a Yearly Budget

There are two ways to achieve team financial sustainability:

- 1. Create revenue sources for your team**
- 2. Reduce/eliminate expenses**

A yearly budget can help outline why your team needs to raise funds, how much funding your team may need to develop and maintain a quality Enactus program, and exactly where these funds will be allocated.

## Part 2: Identifying Funding Sources

To help you with your fundraising goals, we have identified the following five approaches that may prove useful:

### 1. Campus

Most student government associations/student representative councils (i.e. official union/representative body of students) are allocated a block of funds for disbursements to campus groups pursuing meaningful travel or projects. Pursue this avenue when you register your team as an official organization on campus. Keep in mind that it is better to have these requests filed early in the academic year as funds may be limited.

Discuss with your dean, department chair or president/vice chancellor about the possibility of your team receiving seed money at the beginning of each year. This approach is often bolstered by effectively utilizing media (the next section of this document) as it strengthens your standing by being able to say that your team is providing a positive reflection of the institution within the community.

### 2. Civic Organizations/Foundation/Corporations

In most countries, there are typically countless civic organizations which are made up of influential community representatives – e.g. Young Presidents' Organization, Kiwanis, Rotary, Junior Chamber International, 20/30 Club, Toastmasters, Jaycees, Chamber of Commerce—each of these organizations pride themselves in assisting the community and many provide funding for initiatives undertaken by student organizations. To reach these groups and others, you might start by asking around your campus to find out which

staff members, professors and/or administrator are members or knowledgeable of the different civic groups. They can take you as a guest to their meetings and help you network and assess the funding opportunities. It is important to consider organizations that may already donate to your institution. Your team asking for money may interfere with this funding, check with your institutions administration to ensure the team can make the ask.

There are countless foundations that offer funding opportunities. Most major corporations have their own foundation that makes charitable contributions. While it may be difficult to secure funding from a large corporation, consider companies or other organizations within your own community, such as a local bank, as they may be realistic sources for securing grants.

Keep in mind that if you pursue foundation funding, it can sometimes be sporadic and not renewed annually. Therefore, if you wish to receive a multi-year gift you may consider submitting a project opportunity which spans over the course of multiple years with annually measurable outcomes that culminate into a net positive effect over time.

Should you decide to pursue grants as a source of funding, it is important for your team to realize that this is often a slow process and you should be diligent in your approach. It is often most effective for your team to develop a project concept with specific measurable outcomes that you plan to present for grant funding. Do not be afraid to use an idea as a template that you submit to multiple funding

organizations in hopes that at least one will respond.

### **3. Entrepreneurial Operations**

Many times, depending on size, a campus, will sign an exclusive operations contract with a company, such as the one who runs your campus cafeteria(s). If this is the case, you might consider approaching the facility manager about a partnership whereby if they will let you operate such enterprises you agree to purchase merchandise through them.

### **4. Partnerships**

For most projects your team conducts, there is likely to be a business in your community willing to offset the cost of the project. Identify companies in your community that would be natural partners for each of your outreach projects and ask them to be a project sponsor. Offer to put their company logo on the materials that you create for the project. Think through other ways to offer the sponsor value (e.g. inclusion in press releases, logo on t-shirts, sponsor representatives invited to speak at your events and serve on your BAB, etc.). Also, consider the sponsor you target and direct your pitch in terms of value for their brand association (e.g. financial institutions with economic factors, healthcare organizations with social topics, etc.)

To achieve an effective partnership, you will need to make a budget for your projects and know where you plan on spending the money. Remember that you are asking business people for money for which they have invested a lot of resources, time, and effort in earning. Being respectful of their business mindset through thoughtful planning, tracking, and execution can result in a long-standing relationship as a result of which they would feel comfortable in funding future projects created by your team. As with civic organizations and foundation funding, working on funding

through a partnership can take time for a company or business to consider your offer. When you present a project idea to a company, it is important that you know your timeline for implementation. Make sure you allow sufficient time for the organization to consider the opportunity or discuss it with others within the business.

Also, consider well-funded non-profit organizations in your community as potential project partners. Often these organizations have funding but lack the man power to implement their activities. Your Enactus Team could approach such a group(s), identify a project that is of mutual interest to both entities, meets the Enactus criterion, and then agree to work together on it with the non-profit organization providing the funding. In some cases, the Enactus Team could simply take on an existing project concept of the non-profit organization and develop it through to execution and impact measurement.

### **5. Enactus Network Opportunities**

Your team should feel comfortable in approaching local branches of companies which you know are Enactus sponsors about funding your projects locally. There are however some key things to consider when approaching a local branch of a national Enactus sponsor company:

Many companies allocate their charitable money early in their fiscal year. While most companies run on a calendar year for their fiscal year, not all do. Research the company ahead of time to find out when their fiscal year begins so you know when to have a funding conversation to get in on the dollars they have available. Schedule the appointment ahead of time. You can call and simply ask for the manager and request a time when you can come by or meet somewhere.

Don't assume that just because the company headquarters funds the Enactus organization that every store or branch manager knows what the organization is or that their company is a sponsor. Take a copy of an Enactus brochure with you to show their company's logo on it. You can even download a list from the Enactus web site and that may also allow you to know the name of the individual from the company that sits on the Enactus Board of Directors, if any. This will provide them someone internal to contact for more information on Enactus.

Begin the conversation by thanking the store or branch manager for the support their company provides to the national/international organization and then explain what Enactus is to them. It is extremely important that you make it clear the distinction between your independent Enactus Team, the Enactus national organization and Enactus Worldwide. This important act will help the manager understand the difference between the allocation of current funding from his company head office and what you may be seeking for your Enactus Team.

Ask him/her to serve on your Business Advisory Board and then discuss with him/her the opportunities that might be available for receiving local support of your projects.

Be sure to keep your National organization informed and seek their support before you meet with one of the Enactus sponsor companies.

# Part 3: Developing a Proposal for Potential Partnerships

The goal of writing a proposal is to spark the interest of a potential partner. When writing proposals, it is important to focus on properly communicating the focus and expected outcome of the project to the desired partner.

However, prior to writing a proposal, you should first conduct research on the company/organization you plan to solicit and determine why they would be interested in getting involved with your Enactus team.

Secondly, you should also plan on submitting a project outline with your proposal document to the potential partner. This gives them a clear idea of what your project fully entails and in what phase(s) they could be more involved and benefit the most. You will find a sample project outline and more related details in the Enactus Team Handbook. However, we have also listed 5 key areas to keep in mind when developing the outline.

## Proposal Outline

1. Introduction (keep this section short)
  - State the purpose of the proposal (be persuasive—this is where you start to develop your pitch).
  - Include team background (who and what your team is doing—maybe include your team’s mission and goals).
2. Problem/Background
  - Identify the problem.
  - Discuss goals and purpose of conducting the outreach project.
3. Information, Plan of Action & Scheduled Events
  - State the plan for solving the

problem and how the project is going to answer the target audience’s needs.

- Tell how the potential project partner can benefit from this partnership with your team (basically: what’s in it for them?)
  - State the learning materials, physical environment, and people resources needed to complete the desired project.
  - Inform how the project will be measured.
4. Sample Budget
    - List the project costs (put extra effort into developing this section—carefully plan and allocate all possible costs because you cannot ask for more money later!)
  5. Authorization Request & Proposal Summary
    - Summarize the benefits of this project for the potential partner.
    - State deadline date.
    - Ask potential partner to assist in efforts.
    - State the timeframe the team will contact them about an answer to the sponsorship.
    - Include the name, title and details of the contact person

Helpful tips for proposals and other thoughts to consider

- Remember this is a sales presentation—so sell your ideas! It is important to develop a pitch to help sell your project needs and your team.
- Make the cover letter, outline, and proposal professional, clear, and easy to read.

- Create a packet that gives the potential partner information on the overall Enactus organization, your team history, and your team's goals & objectives for the upcoming year. Please refer to the "How to Build and Maintain a Business Advisory Board (BAB) Toolkit" for details on what specific items to include in this packet.
- Develop a consistent, unified pitch throughout the proposal.
- Give you potential partner time. (remember you are asking for help so you are no longer on your time, you are on someone else's) while at the same time do not just wait forever for them to get back to you - initiate follow-up yourself after a reasonable amount of time.
- DO NOT PROCRASTINATE!

## **Part 4: Other Useful Places to Research Funding Ideas**

**Consider some of these websites and ideas for other ways to raise money for specific projects and travel expenses:**

- [www.fundraisers.com](http://www.fundraisers.com)
- Selling items specific to major national events or celebrations such as Valentine's Day, religious holidays, etc.
- Setup your own team's online business! Sell items you receive or sell items for consignment.

**To seek a grant for projects, research some of these sites:**

- <http://www.fordfound.org>
- <http://www.wkkf.org>
- <http://www.rockfound.org>

## Part 5: Thank You Notes

Show your appreciation! Whether someone has fully committed to supporting your team's efforts or has only considered it, it is important to know that sending a thank you immediately after a meeting can leave a good impression on your target affiliates.

### Helpful Tips

- Send thank you notes in a timely manner – be prompt, but remember it is never too late to show your appreciation.
- Thank you notes should ideally be handwritten on stationary or on a blank note card. If you prefer your communication be more formal, it can be in letter form and typed.
- Double check spelling (especially the names of individuals receiving the note) and check for correct grammar.
- Keep it simple and to the point—thank you notes do not have to be long.
- Always mention the specific favor or reason for the initial meeting when writing the note. Sending your thank you note via email should be the absolutely last option.
- Send a thank you note to potential project partners even if rejected or denied partnership. It is important to focus on building relationships for future opportunities.

#### Sample Thank You Letter for Project Partners

[Date]

[Enter Prefix and Individual Full Name] [Enter Title and Company Name] [Enter Address]  
[City, Country]

Dear [Prefix and Surname],

Thank you for working with [Enter Institution Name] Enactus Team to help develop [project name]. Your contribution and partnership allowed [Enter College/University Name] Enactus to work directly within our community and make a difference. The impact [project name] has created is immense and will be felt by [target audience].

It has been a pleasure working with [Enter Individuals and/or Company Name] and [Enter College/University Name] Enactus Team hopes this is the beginning of a successful relationship and many more partnerships to come.

Sincerely,

[Full Name and Enactus title]  
[Enter Institution Name] Enactus Team