



### TEN TAKEAWAYS

1. Think about your group's mission and goals. How is your project related to that mission?
2. Create a budget as a group before you start. Include costs that may not be obvious (volunteer time, donated food).
3. Work in small groups when brainstorming your project.
4. When applying for grants, use DevCo's [Relevant Grants DevDoc](#).
5. Communicate how this grant will fund long-term goals for this organization
6. Consider reaching out to potential alumni donors through letter-writing campaigns.
7. Use crowd-sourcing sites like [www.kickstarter.com](http://www.kickstarter.com) or [www.carolinacreates.unc.edu](http://www.carolinacreates.unc.edu) to get donations.
8. Think about competing in business/venture competitions that occur around the community.
9. Apply for multiple grants to increase your likelihood of receiving money.
10. Meet with DevCo to work through your financial plan.

### Vision

Questions to consider:

- How does the project help you meet your committee's goals?
- How much money do you need to make it happen?
- How does funding fit into your goals?
- What are they values of your committee, and how do different types of funding fit or not fit in with those values?

### Types of Fundraising

Y Committees typically obtain funding for their projects in the following ways: through 1) Earned Income, 2) Foundations and Corporations, and 3) Individual Donor Campaigns. While any of these options – or a combination of these options – is feasible, consider the breakdown of each one to think about how your group can get the money it needs to succeed.

#### 1) Earned Income

- A common strategy that many Y and campus groups take is to create income using either Ventures, Fees, or Revenue-Generating Events. Keep in mind that this strategy has its pros and cons. Ask yourself if you really want to be targeting students. Do you want to further place a fundraising burden on financially concerned students? Are you providing them with something legitimately enticing in return for their money? Make sure you think through the answers to these questions before proceeding, and think about ways to broaden your target group when possible (alumni, community, etc.)
- **Ventures**
  - Ventures are business projects that groups design to meet their project's financial needs (ex. Veera)
  - Goals for these projects include creating a constant flow of revenue that exceeds or matches the costs for the group.



## TIPS ON STARTING A VENTURE:

- ★ Hold a creative mini-incubator session— Gather your whole group to brainstorm ideas
- ★ Work in small groups so that everyone is comfortable and has a voice
- ★ Create a values document for your group— how will your venture fit your committee's mission?(For example, is selling donuts a good idea for a health-related committee?)
- ★ Survey students to see if they are receptive to your idea
- ★ Do a cost-benefit analysis of the project based on the student responses (Contact DevCo if you are interested in working through some of these financial steps)

### • Participant Fees

- For some organizations, your best option may be to charge fees for your group members. This is the case for organizations in which you may need to cover food/travel costs. However, many of these organizations diversify their fundraising in order to make these fees as small as possible.

### • Revenue-Generating Events

- These fundraising activities are common because they provide an incentive for students and community members to support projects.
- Some common examples of fundraising events are benefit nights and campus events. A key to both these types of fundraising is effective advertising, which you can read more about on the [Publicity and Marketing DevDoc](#).
- Benefit Nights
  - Many restaurants and clubs on Franklin St. and in Chapel Hill are willing to host benefit nights during which they provide a percentage of their revenue for the night to student groups.
  - Keep in mind the requirements for some of these benefit nights. These businesses are hoping for a win-win situation, so they often want your group to bring in additional customers.
  - Research these businesses to make sure their activities fit your group's values.
- Campus Events
  - Organizations often hold on-campus events to obtain funding. However, you must follow certain guidelines in order to plan a successful event.
  - See the [Event-Planning DevDoc](#) for additional information
- Explore other ways of generating revenue
  - Carolina Kickoff covers some of their costs by volunteering to work at sporting events. Each member working at the events receives a small amount of money.

## 2) Foundations and Corporations

- Many private organizations offer grants for social justice projects. You can find a list of potential grants on the Grant Writing DevDoc.
- Key things to keep in mind while applying for grants
  - The grant requirements
  - Your mission and the mission of the sponsoring organization
  - Accessing the money (getting it into your account working with Y staff)
  - Create a budget, and update it both before and after receiving the grant
- Other suggestions
  - Reach out to the grant program officers— establishing a relationship may lead to helpful tips about the writing process.
  - Think long term— will your funds go to something that will last?
  - Don't be intimidated— some of these grants are provided by national corporations, and some by local corporations. Don't be afraid to try out the bigger ones, but be sure to focus your grant and clearly show how the money will benefit your group.



### 3) Individual Donor Campaigns

- There are two different approaches that we will focus on that fall under this method: Small vs. Large Donors. Keep in mind that this method can be more difficult to execute, given the time it takes to identify donors. However, it could have more impact in the long-run.
- Small Donors
  - This approach focuses on getting many small donations from a wide group of people.
  - Crowd-sourcing: Many organizations use online tools to help with this type of giving, using websites like [www.kickstarter.com](http://www.kickstarter.com). Talk to staff before beginning fundraising on either of these sites.
  - Create a Bingo Board for Donations that allows members to post and promote donating through their Instagram and Facebook stories.
  - Giving incentives for donations can be helpful in boosting the number of donations. Offer small prizes like t-shirts, pens or other items to donors.
  - Letter-writing campaign: Work with Y Staff and Alumni
- Large Donors
  - This approach focuses on finding a few large donors that can provide funding for your project.
  - This approach is generally targeted to specific people.
  - Contact and work with Y staff for connections and ideas.