

Fundraising Resources

Asking for Money

The most direct and easiest way to raise money is to **ask for it**. Raising money is all about relationships, and there is a process involved. It's important to remember that you are not "begging." Do not take the task personally. You are offering people an opportunity to invest in something you and many others believe in, something that will help make our world a better place. Have a written plan for your fundraising, and follow it.

1. **Identify Target Audience**

First of all, you need to identify your target audience. We are talking here about individuals, those people who are closest to your organization in terms of mission and/or membership. In the case of ASME, we have a ready-made base with the membership, whether it is the national office or a local sector trying to raise money. Members of your team who may be well connected in your community may also be able to help identify others, including corporations, small business, foundations, community groups such as Kiwanis, and individuals who would have a vested interest in your work. Remember, each of us has a sphere of influence ... people we know, whether it be co-workers, neighbors, relatives, friends ... and people we know may lead us to even more contacts.

2. **Cultivate your prospects.**

Once identified, your target audience needs some cultivation. As in any relationship, you need to keep in touch with your prospects, and not just when you are asking for money. Be sure that you have a presence with them. Send occasional newsletters to keep in touch with them. If you have a tech-savvy audience an e-newsletter is easy to do and cost effective.

3. **Develop a case**

Why should someone give you money? What is it you will do with the money you are raising? Know what you need funding for, and create a case or a story to relay the need. Perhaps you want to offer more scholarships, put on a conference, fund a student contest. Find a compelling way to tell your story. Be passionate about it. Express some urgency about your need. Make your prospective donor excited about your work, excited enough to open a checkbook and write you a check!

4. **Ask for the gift**

There are several ways to ask. Decide which method best suits you and your project. Recruit volunteers to help you, especially volunteers who are well connected, and can open doors for you. Then decide on your strategy. Sometimes it is easier to make personal calls as a team. One person can tell the story, the other does the asking. Use one, some, or all of the following:

Write letters Make Phone calls Ask face to face

5. **Acknowledge the gift**

Send a thank you as soon as possible after you receive a gift. If you will be raising money on a regular basis you need to think in terms of creating and nurturing relationships. Thank them in as many ways as you can. Print donor names in newsletters and annual reports. Keep in touch with them from time to time. Never let them forget how much you appreciate their generosity.

5. **Stewardship**

As your prospects turn into donors, it's a good idea to keep good records on them so that your communication with them can take on a more personal aspect thus enriching the relationship. Send cards for birthdays, special anniversaries, congratulatory messages, etc. Create a policy for this aspect of stewardship as well as a tickler file to keep you prepared for these communications.

6. **Start the cycle over**