



Fundraising Resources

Introduction to Fundraising

Raising money is always high on everyone's agenda. No matter how much there is, it is never enough, so finding creative ways to generate income is a challenge for all of us. It takes commitment, a worthy cause, plenty of teamwork, planning, and hard work. When you are raising money to fund activities within your sector or unit, you are not begging or asking for a simple handout. You are offering others an opportunity to invest in a worthwhile endeavor. After all, an investment in anything related to mechanical engineering helps make our world a better place for all!

Fundraising is all about relationships. In order for a relationship to happen, you need visibility. People and organizations need to know about you – your sector and your project. You already have the name familiarity of ASME to build on, so you have a strong beginning in building your identity.

Where does the money come from?

- Most of the money given to non-profits comes from individuals (83.2%), so it makes sense to concentrate most of your efforts on asking people.
- Corporations give to nonprofits as well (5.3% of total dollars given to nonprofits) but with their own bottom line always in mind. They expect a return on their investment, and generally focus their funding on special events, projects or campaigns. Many corporations also match gifts and in some cases volunteer hours given by their employees.
- Finally, if you have a solid project, consider writing a grant proposal. Within ASME there are three sources of grant funding: the ASME Development Fund, The ASME Foundation Grants, and the Strategic Priorities Grant Fund. Don't give up if your project is declined through these sources. Competition is strong, externally as well as internally, but with a proposal already developed, you have a head start on seeking outside funding. Foundations are a great source if your project lies within their field of interest. A total of 11.5% of total giving in the U.S. comes from Foundations.

Strategies for raising money

Fundraising really comes down to one task: asking for gifts. That is why relationships are so critical to your success. Even when you are doing a special event or selling some sort of product or opportunity, you are really asking for a gift, or as stated above, offering someone the opportunity to invest in your project or cause. But who do you ask? and how?

- Individuals
 - Direct mail, letter campaigns
 - On-line campaigns
 - Telethons
 - Face-to-face
 - Special Events
 - Product sales (think Girl Scout cookies!)

- Corporations
 - Sponsorships
 - Corporate Foundations
 - Matching gifts
 - Campaign gifts

- Foundations
 - ASME sources
 - Outside Foundations

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