Developing a successful fundraising strategy allows student organizations to cover operating expenses, complete projects and programs and create a small reserve or cushion for the future. Many student organizations find that the success of their fundraising may be attributed to the following six general principles:

**HAVE A PLANNING MEETING**

1) What activities is your organization planning during the upcoming academic year/semester?
   - What will be the costs of these programs?
   - How much reserve cash will the organization need?
   - What is the current balance in your organization account?
   - Set a fund raising goal and make it realistic.
   
   Example: To raise $400 for the Regional trip by selling candy from January 10 to March 15.

2) Use a calendar to chart your plan.
   - Identify regular organizational meetings, newsletter deadlines, executive meetings, etc.
   - Determine your program dates.
   - Now select a good time for a fundraising activity (timing is crucial – don’t over-stress the organization members).

3) Appoint a fundraising committee or coordinator.

**THINK POSITIVELY**

As you plan for the year, think big; dream a little. Ask yourself, “If money were not an issue, what would the group do?” Use your imagination. It is generally easier to scale down your organization’s plans than to scale up in mid-year. You can begin to assess the feasibility of these goals in light of your resources. A dose of realism is necessary at this stage in your thinking, but be positive.

**ESTABLISH FINANCIAL GOALS**

If you don’t know where you’re going, you’ll never know if you’ve arrived. Organizations must establish an annual budget. The development of a budget should follow, not precede, the establishment of your organization’s positive, but realistic, goals for the year. (Making the group’s plan fit the budget rather than making the budget fit the plan is a common error characteristic of stifled organizations). Once a budget of proposed expenses is developed it must be reviewed against existing resources. The specified dollar figure beyond existing resources that will be required to operate and complete the group’s program for the year becomes the group’s fundraising target. If this figure is large, don’t panic; it is time to be both creative and realistic.

**DEVELOP CREATIVE FUNDRAISING ALTERNATIVES**

Once you have established a financial target, identify all potential sources of funds and develop creative ways to tap these sources. Successful organizations utilize multiple approaches to fundraising.

1) Here are four ways an organization can raise money:
   - Selling memberships, subscriptions or application.
   - Charging a fee for a service.
FUNDRAISING STRATEGY

- Organizing a special event.
- Asking for donations (either from members/alumni or corporate co-sponsors).

2) Choose the right fundraiser for your organization
- What are your members’ interests and skills?
- Have a brainstorming session; use your imagination.
- Consider what other fundraisers are being done on campus.
- What public relations benefits can your organization receive from the fundraiser?
- What are the costs? Include hidden costs, break even points, and initial investments.
- Confer with your advisor.
- Is everyone enthused about the idea?
- Check with the Student Activities and Leadership Center for campus/local/state rules and regulations.
- Begin planning.

ESTABLISH A FUNDRAISING PLAN
Fundraising is like any other group project; it cannot happen successfully if left to chance. Successful fundraising requires careful planning. Answer the basic planning questions – Who? What? When? Where? And Why? As you creatively explore approaches to fundraising, it is important to balance the costs to the organization (required outlay of time and of human, material and existing financial resources) with the risks involved in fundraising (potential liability and the possible loss of resources or good will). If the risks are greater than what the group wishes to assume, it is time to go back and revise the organization’s overall goals for the year to reflect a reduced financial base. Remember, think positively and creatively. Once a financial plan is developed, write it down.

PLANNING THE FUNDRAISER
1) Use a backwards planning calendar to help organize the details.
2) Go to the University Scheduling Center to check the calendar and reserve a room/location and register the event.
3) Plan your publicity campaign – the success of a fundraiser sometimes depends on the publicity campaign.
4) Get the whole organization involved.
5) Delegate tasks and form committees: food, equipment, reservations, tickets, posters, flyers, etc.
6) Don’t forget to follow-up regularly with all delegated responsibilities.
7) Check with your advisor to clear any expenses.

FOLLOW UNIVERSITY PROCEDURES
Many fundraising activities require prior University approval, particularly for sales and solicitation activity. Some activities are restricted or prohibited under the University policy or State law. You should be familiar with both the approval procedure and limitations before you undertake a fundraising strategy.
Solicitation Policy
Solicitation or sale of articles or services to faculty, staff or students by off-campus entities on campus is prohibited, unless specifically approved by the chief administrator of the institution or designee.

Procedures
1. Approval may not be given:
   a) for commercial solicitation that is more likely to deceive students than to inform them;
   b) for commercial transactions related to illegal activities;
   c) for solicitations that interfere with the achievement of institutional objectives; or,
   d) for purposes that do not further the established missions of the institution.

2. Individuals/organizations wishing to conduct solicitations in any area of the campus must obtain permission of the Director of the Surbeck Student Center and register with the University Scheduling and Conferences Office. Solicitations by external agencies are limited to the area of the Surbeck Student Center.
   a) Campus organizations wishing to conduct solicitations in the residence halls must obtain the permission of the Director of Residence Life.
   b) Organizations wishing to conduct mail solicitations of SDSM&T faculty, staff, parents and/or students must obtain permission from the Director of Academic and Enrollment Services.

Rules and Regulations For Holding a Raffle

Raffles have been used by non-profit organizations for years to raise money or contribute to a philanthropic project. A well planned and publicized raffle can help your organization reach its goals, but the success of your raffle requires you to know state and city policies.

1) It is a very good idea to conduct research about potential prizes that you would like to award to your raffle participants.
   • State law requires that the dollar value of the top prize cannot exceed $18,000.
   • Consult the Student Activities and Leadership Center in the Surbeck Student Center about prizes being awarded by other organization sponsored raffles and which ones were or were not successful.
   • If your raffle will appeal to a specific group, you may want to conduct an informal survey to find out what prizes would particularly appeal to them.
   • Finally, don’t rule out the possibility of getting your prizes donated by a company or merchant. Be sure to contact potential donors well in advance and be able to tell them:
     o goals for raising the money
     o purpose of your organization
     o what benefits their donation will bring to their company (i.e., free advertising, co-sponsorship of a scholarship or lecture series, etc.)

2) To hold a raffle within Rapid City limits, a letter must be sent to:
   City Attorney
   300 Sixth Street
   Rapid City, SD 57701
3) To hold a raffle within Pennington County, a letter must be sent to:
   County Commissioner’s Office
   315 Saint Joseph Street
   Rapid City, SD 57701

4) This letter must be sent at least 30 days prior to the start of the raffle to receive approval and must include the following:
   • Name of organization
   • Dates of raffle
   • Dollar value of top prize
   • Purpose of funds

POST EVENT FOLLOW-UP

1) Always secure the deposit of your receipts – the Student Accounts and Cashiering Office or the Foundation Office will help with this. Check with them before the event.
2) Thank all contributors and be sure to keep in touch with them throughout the year.
3) Evaluate the event with committees and the organization as a whole. Make sure to pin-point weak spots, make recommendations for future fund raisers, and, if it worked, do it again next year and make it a tradition.
4) Begin to plan for next year.

In order to determine your level of success, maximize learning opportunities and advise future leaders of the organization, it is necessary to evaluate your fundraising activities. This evaluation should go beyond a simple comparison of the dollar goal with the amount raised. It should include a qualitative analysis and conclude with recommendations for future fundraising activities.