

BEST PRACTICE TEMPLATE

Type of Best Practice: Fundraising/Cash Match
 Programs & Services
 Outcomes & Performance Measurements
 Organizational Management
 Organizational Development
 Strategic Planning
 Board Development
 Advocacy

Title: "Society of 75"

WBC: Women's Business Center of North Alabama (WBCNA)

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Best Practice:

Description: Major fundraiser designed to ask 75 companies or individuals to pledge \$1,000 per year for 5 years to generate \$75,000 a year for matching purposes. Launched in 2006, we have now recruited over 150 companies and continue to recruit new members year-round.

Background: Before we applied for SBA funding, the board thought long and hard on how to raise \$75,000 in cash every year. We discussed golf tournaments, wine tastings, and many other "events." At the end of the day, when someone suggested asking 75 companies to give \$1000 a year for 5 years, we decided that we would implement that fundraiser. In hindsight, it was a brilliant idea and has enabled us to meet our match, quarter after quarter, year after year.

Challenge: The first step in designing this fundraiser, we asked "What's in it for them?" Why would they donate to the WBCNA, a new, unknown non-profit organization. We brainstormed donor benefits and categorized them in three areas, because we know that people give for different reasons. Those areas of social, economic, and marketing impact as described in the attached benefits/donation form.

Our next challenge was making the ask. Board members were 100% required to make these asks because the Executive Director was not allowed to do so by SBA, the grantor. Their relationships with companies and individuals in the area were crucial to our success. Many board members were not comfortable with “making the ask” and were busy people, so the process was a great learning experience for all of us.

Solution: We had to make the fundraiser the top priority for the board. They were held accountable and had to report their progress at each monthly board meeting. Since we had 15 board members, each was tasked to recruit five Society of 75 members. We had each board member submit their names and we created a prospect list. When we had duplicate names, we tried to determine who had the best relationship, and in some cases, both board members made the ask. It took us about two years to get the first 75 members, and we continue to recruit new members each year. Today, board members are asked to recruit two new Society members each year.

Benefits: Benefits to the WBCNA are obvious---we have raised our cash match each year since we first received our SBA grant in 2006. Benefits to the donors are categorized in three areas: social, economic, and marketing.

The Economic Impact of our Contribution

- We will be helping to create jobs by helping women and men start and grow successful businesses, which improves the local economy.
- We will be helping to bring new Federal dollars into Huntsville over 5 years by providing matching dollars.
- We will be supporting highly-focused outreach programs for small businesses who require customized assistance:
 - The **Government Procurement Assistance Center (GPAC)** provides services to prepare small businesses to be better government contractors.
 - The **Veteran’s Business Assistance Center (VBAC)** serves the needs of the growing number of Veterans who want to start a new business or expand an existing one in North Alabama.

The Social Impact of our Contribution

- By supporting the WBCNA, we will be reaching those sectors of the population currently underserved by other programs. We understand that WBCNA collaborates with many organizations to make the best possible resources available to entrepreneurs.
- We will be helping individuals who are socially and economically disadvantaged to become self-sufficient through entrepreneurship to break the cycle of poverty.

The Marketing Impact of our Contribution

- We will be given the opportunity to be the presenting sponsor at a WBCNA workshop and to provide a subject matter expert to lead the workshop in order to showcase our firm's expertise in a specific small business arena.
- Our marketing materials will be made available at WBCNA events, if we so desire.
- We will be invited to the Annual Stakeholder's Meeting to get an update on how we have made an impact.
- We will be profiled in a WBCNA press release concerning job creation, economic development and how our organization is investing in the growth of our community. Releases are distributed to thousands of stakeholders including clients, board members, sponsors, mentors, investors, elected officials, local and regional media, etc.
- Our company name and a link to our website, if applicable, will be included on the WBCNA website.

Costs: The costs to implement this fundraiser were nominal. We put together "Society packets" which included a WBCNA Fact Sheet, IRS Determination Letter, W9, Society of 75 member listing, etc. The costs were primarily printing and supplies, and staff time.

Return: We now have over 150 Society members that we touch on a weekly basis through our Constant Contact email marketing tool made available at no cost by the AWBC. This means we have a lot of local companies and individuals who see what we are doing and tell others about us. They sometimes attend our programs or send employees to our programs. We have many Society members who are service providers and our clients are their target market (we refer to them as "low-hanging fruit"). A number of companies have now completed their 5-year pledge and renewed for another 5 years. Their continued financial support is affirmation that we are doing what we should be doing.