



## **Resource Development – Lessons Learned©**

**By Cherie Kirschbaum**

My involvement in fundraising began at the age of twelve when I started my first nonprofit organization to raise money for a school for developmentally disabled children. I have since raised millions of dollars in a variety of sectors including: family violence awareness, prevention and education; a symphony orchestra; a charter school; affordable housing and resident programs; and a Community Development Investment Fund. These funds were secured from individuals, foundations, corporations and financial institutions. I have served in various capacities as Board President, Director of Development, President of a regional nonprofit, volunteer and consultant. While the strategies for raising funds and the requirements for accountability have changed, the basics remain the same. The three essential components of successful resource development are: respectful relationships between the Board, staff, donors, funders, clients and other stakeholders; integrity that requires honoring commitments, sharing openly the organization's successes, challenges and financials; and a compelling case for support that communicates the organization's mission, vision and strategies for success.

In 1995, I was the Director of Development of the Colorado Symphony which was recovering from bankruptcy and working to restore the public trust. I read a small article in the Denver Business Journal about a well-known philanthropist moving to Denver. I seized the opportunity and recruited a Board member to meet with him. As we sat in his not yet unpacked office, he graciously said to the Board member, "Bring your strategic plan and if I like it you will never have to worry about fundraising again." Tragically, in spite of my persistence, the CSO Board did not follow-up with this gentleman. At the time I felt disempowered and disappointed for the lost opportunity. From that experience and a lifetime of fundraising, this is what I know....

### **The Seven Rules for the CEO in Resource Development:**

- 1) Demonstrate your passion for the organization's mission and strategic goals.
- 2) Respect the time commitments you ask Board members to make.
- 3) Be prepared – provide required data, be brief when possible.
- 4) Seek counsel as needed and listen when suggestions are offered.
- 5) Work with the Board to identify potential donors and strategic alliances.
- 6) Provide education, training and coaching as necessary.
- 7) Give a personal gift – it sets an example for staff and Board.

The convergence of business and nonprofits has created new opportunities for raising capital for has shifted the role of the Board from one of selecting names from lists of potential donors to solicit, to thinking strategically of ways to increase the income of an organization. This includes identifying potential social enterprise partnerships; linking the organization's mission with capital markets, foundations and nonprofit lenders who provide capital at below market rates, and connecting with other philanthropists interested in social entrepreneurship. To insure a successful fundraising partnership, members of the Board of Directors will need to embrace the following....

### **The Seven Rules for Successful Board Participation in Resource Development**

- 1) Commit to education, innovation and problem solving.
- 2) Commit to confronting preconceived ideas about fundraising including your personal fears.
- 3) Meet the people who ultimately benefit from our efforts – you will be changed forever.
- 4) Recognize that people respect you and therefore the organization on whose Board you sit.
- 5) Resource development is a collaboration between Board and Staff – we need each other.
- 6) Fundraising is a mutually beneficial experience between Board member and donor.
- 7) Give generously - your annual personal gift provides leverage for all other resource development activities.

Together, the Board and Staff of your organization can tap into the limitless potential of philanthropy.