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FUNDRAISING 101

FOR MANY SMALL MAGAZINES, fundraising is an important and necessary revenue stream. Creating a culture of fundraising around your magazine can seem like a daunting task. Here are some tips to help you get you started.

BUILD A CASE FOR SUPPORT

Before you develop your fundraising strategy, make sure your magazine has a strong case for support in place. This case for support is the foundation of your fundraising plan. Think about why people should give money to your magazine, what activities their donation will support and the impact your magazine has. A case for support is different from your magazine's editorial mandate, which states your magazine's purpose. Most people donate because they believe in a cause, so think about how the world is a better place because your magazine exists. Your case for support will also help ensure that all staff, volunteers and board members are on the same page when it comes to fundraising goals and efforts.

Incorporate some Magazine Economics 101 into your fundraising efforts to educate readers on why your magazine needs to fundraise and what their support will do (for example, will it help pay writers more or fund a project like an investigative journalism fund). People are often surprised to learn that subscription revenue, advertising income and grants don't actually cover the costs of producing a magazine.

Don't be afraid to ask your readers for money. Really, don't. After all, they are already engaged with, and supportive of, the work you do. Also, you can't get if you don't ask.

CAMPAIGN BY MAIL

The first step to selling advertising is prospecting. Who are Many magazines conduct annual direct mail fundraising campaigns to raise money for general operating funding, as well as to support specific projects. Fundraising direct mail campaigns are a bit like circulation campaigns, but they're generally cheaper. You don't need to spend a lot of money on flashy packages or renting lists. At This Magazine we print our fundraising letters in-house and even do some of the envelope stuffing in-house too (we're old school and cheap that way).

All you need to get started with direct mail fundraising is a good letter with a compelling case for support. Remember to talk about the impact your magazine has, as well as all the good stuff it has done and will do with the money it gets. Make sure your letter stays true to your magazine's editorial philosophy and stress the positive when you can. No one wants to support a sinking ship.

At This Magazine we write two different letters. One letter goes to all our subscribers and introduces them to the idea of giving to the magazine. The second letter goes to all our previous donors to thank them for their support and ask them to renew their gift (or increase it if they can). We've generally found that a three to four page letter works best, but it's important to test different letter lengths and mailing times to find out what works best for your magazine (This Magazine does a mailing in the spring and one in early December).

Include a personalized donation form with the letter with suggested donation amounts, as well as a space for donors to indicate their own amount. Leave space for donors to fill in credit card information. It's also helpful to include a pre-paid business reply envelope so donors can just pop their bag of cash in the mail.

ORGANIZE AUTOMATIC DONATIONS

Think about starting a monthly donor program. Donors can give a set amount each month (say \$5 or \$10 or whatever they want) taken directly from their bank account or credit card at the beginning of each month. Some donors find it easier to spread their donation out over the year. Also, this donation style provides your magazine with a stable source of revenue each month, which makes cash flow and budgeting a lot less of a headache.

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BUILD A BROAD DONOR BASE

Make prospecting an ongoing process and regular part of your fundraising plan. Ask board members to come to each meeting with five prospects you can add to your pool of potential donors. Don't just think about asking current readers and subscribers for money, think about past contributors, friends of your magazine, famous people who would support your editorial mandate and the work your magazine does. Cast a wide net so that donor fatigue doesn't set in as you have to repeatedly go back to the same pool of donors.

CAMPAIGN ONLINE

Make sure your website has a donation section and make it easy for visitors to find it. A big "Donate Today" button on the home page for instance. Make it easy and secure for people to donate online. Incorporate a fundraising ask in your e-newsletter, on Facebook or via Twitter.

Think about timing and frequency, though. Make sure your Twitter feed isn't always filled with donation asks. Instead, supplement your annual direct mail campaigns with online fundraising requests to keep your magazine top of mind with donors.

SAY THANKS

Think about how you will thank your donors. Please, please, please don't take their money if you don't plan on thanking them. Think about sending thank you letters or cards with tax receipts (if you are a magazine that has charitable status) or adding a donor thank you page to your website or in the pages of your magazine (make sure you ask permission first before you list people's names).

STAY IN TOUCH

Finally, think about how you are going to keep your donors and supporters informed and connected to your organization, beyond the pages of your magazine. Make sure you have a strategy for communicating with donors throughout the year. The last thing you want is for donors to only hear from you once a year when you need their money again. It's a lot easier and cheaper to get donors to renew their gift (and hopefully increase it) each year than it is to constantly be going after new prospects. Donor retention and renewal should be an important part of your fundraising strategy.

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