

The following piece on raising money is excellent! It was originally put together by the Oyster Bay Sailing Foundation and is reprinted here with their permission. Many Olympic sailors contributed their thoughts and experiences to this piece, as well as some professional fund raisers.

Yes, the piece is long. But it is full of excellent information, and studying it will save you from “reinventing the wheel” and wasting much time down the road; and should help you be more successful in raising money for your campaign.

## **RAISING FUNDS FOR A SERIOUS SAILING CAMPAIGN**

(Published by the Oyster Bay Sailing Foundation)

*“I think you will agree that all she needs to win is proper funding.”*

P. James Roosevelt, Treasurer, The Oyster Bay Sailing Foundation, May 1995

*“I’m trying very hard to raise money.”*

Danielle N. Brennan Myrdal, 1994 Rolex Yachtswoman of the Year, June 2005

### **Introduction**

For some of us a serious sailing campaign requires the support of another sort of campaign – a fundraising effort that can be time consuming, personally uncomfortable and frustrating. If raising money is or is likely to become a necessary evil for you it should be given as much thought, effort and planning as your sailing regimen.

Unfortunately, there isn’t much literature available on this topic – hence this pamphlet – even though a lack of funds will put a quick and sure end to your sailing dreams. We have noticed that some people are extraordinarily successful fundraisers. Others, perhaps most, are a bit hesitant and uncomfortable when it comes to seeking financial support. The purpose of this essay is to try to identify successful elements of a fundraising activity to support your “vision” of a sailing program. These same elements may also make the process a little easier and less intimidating because they 1) suggest a team effort with family and friends and 2) are borrowed from objective and familiar business practices.

### **Articulate your Dream**

Before all else you must have that above-mentioned “vision.” It will, after all, be at the core of what you will try to “sell” to a potential supporter. As such it should be complete and it should make sense. For example, it’s one thing to say, “I want to win an Olympic medal.” It is quite another to explain that “winning a gold medal is very

hard and it's expensive. In addition to the demands on my time, I will have to pay for travel, my equipment and my coaching. But I intend to meet those expenses and I'm going to make the required sacrifices to win a medal. Here's how I'm going to do it." How you are "going to do it" should be the clearest scene in your "vision". You should be prepared to articulate the whole of it to anyone who seems even remotely interested in listening. You should be able to write it out as a personal "mission statement" that will be the cornerstone of each and every fundraising document you elect to produce. Having that "vision" as well as the ability to express it, to shade in the colors, the shadows and the details of your program, is the first and arguably the most important element in waging a successful fundraising campaign.

Fundraising isn't easy. It requires patience, persistence and sometimes it asks for a little courage. The effectiveness of any such effort will be in direct proportion to the personal time you and your literature spend in front of a prospective donor. Every politician who seeks office spends time – a great deal of it – personally shaking the hand of as many of as many donors as possible. You're no different. Candidates produce documents that state their positions, their ideas and their programs. You, too, will need such documents. A political candidate needs a campaign team and so will you. Finally, a candidate needs lists – the names and addresses of potential supporters – and you will too.

Virtually all of the successful fundraisers we've encountered have 1) a "vision", a clear idea of what it is they want to do and how they want to do it; 2) a document stating that "vision" (we call it a "business plan"); 3) newsletters that track and report their progress; and 4) a supporting cast that contributes to the work of their campaign. That work includes identifying potential donors, arranging appointments with those donors, creating documents and mailing lists, distributing your promotional material and otherwise soliciting funds for you while you are sailing.

## **The Business Plan**

You will be well-served to construct and produce what is, in effect, a business plan. There are far too many forms and formats of such a document for us to espouse a particular version here. In the end, though, most successful variations contain the same ingredients, 1) a clear, forceful, concise statement of objectives, 2) the details of the design to achieve those objectives, 3) the projected costs of the program, 4) a list of your sailing (and sometimes your academic) credentials and accomplishments and finally, 5) a strong, unashamed call for support.

One way to get started on the second element, the “details” or the guts of your plan, is to lay out the content of your proposed schedule from day one to the time of your arrival at the starting line of your choice. In such an exercise you will be forced to consider and describe each aspect of your program - fundamental things like boat handling, sail handling, speed testing, sail evaluation and the like. Within this same break-down you might want to introduce a regatta schedule and what, if anything, it is you intend to work on during each event. Consider including a coaching schedule as part of the overall plan as well as a fitness regime with specific goals and waypoints. We have noticed separate schedules for the periodic replacement of sails and equipment as part of some schemes. In this sequential way a coherent and complete progression of your quest will unfold naturally. When it does it can be arranged, rearranged, evaluated and refined.

Ultimately, this plan can be expressed as a set of numbers that will represent your expenses and the outline of your budget. These numbers should be carefully researched to be as exact as possible. For example, a new jib will not cost \$600. It will cost \$600 (the manufacturer’s list) plus tax (if applicable) plus shipping or \$643.78. Only the final number need appear in your plan but you must be prepared to explain and defend that number. This sort of minutiae shows that you have done your homework. Even the costs of fundraising – the materials, printing, postage – should find their annoying but rightful place in your budget.

It may be straining the obvious to point out that a serious campaign should seek an appropriate tax-exempt entity to accept money on its behalf. In this way a donation can be treated as a charitable, (tax-deductible) contribution that makes your quest a more attractive financial proposition for many donors and may even add credibility to it. When you make such an arrangement, your business plan – indeed, all your literature – should plainly state that each contribution is tax-deductible. Make it clear as to whom the check should be made and where it is to be sent. An arrangement of this kind will cost you about 10% of each contribution as a processing fee. In order to establish such an arrangement with a tax-exempt entity, you may be asked for your sailing resume. Your intentions and your plans may be closely scrutinized as well.

*“Raising money was as much of a challenge as the sailing itself..”*

Steve Benjamin, Silver Medalist, 1984 Olympic Games

## **Newsletters**

Newsletters, particularly when used in conjunction with a business plan, may be the most effective fundraising device we've seen. They should tell of progress measured against the goals originally articulated in your business plan. Ideally, someone with an eye for desktop publishing can create an interesting account of this assault upon your personal Everest. Graphics and photographs are wonderful if they can be achieved. Newsletters should appear on a fairly regular basis – every two or three months, for example – because it keeps the money trickling in, and hopefully, builds more and more interest in our quest as you get deeper into it.

Bear in mind that a newsletter is not a personal publicity organ; it's there only to attract dollars. Relate your financial requirements to what is actually happening on the water and update them (and probably increase them) as the sailing schedule moves along. Seize every opportunity to ask for money, and when possible, relate your request to a specific need and/or a recent achievement. "At CORK I finished in the top five. It blew hard most of the time and I damaged the boat. It will need a new rudder and some fiberglass work on the stern. That's going to cost \$768.42 I don't now have. I need your help to get to the next regatta."

The tone of your newsletters means a lot. They should be crafted to be as upbeat, lively and human as possible. We have actually seen a swing of more than \$5,000 in funds generated by one newsletter against another written by the same person only three months apart simply because the tone was different. Reviewing it now (three years later) the less-successful edition lacked columns, headlines, graphics. It had no "punch." It looked dull. It read well enough, but it came across as a reasoned, low-key, matter-of-fact sailing dissertation. As such, we would give it only a C+ in Olympic Fundraising 101. The author now sees it as "lame" and is convinced that the mood of any given letter and the money received from it is proportional. Its earlier, far more successful cousin was eye-catching and sounded like it had been written by a semi-crazed Laser sailor on the roll of his life (which was the case). Headlines, separate articles, shaded side-bars – it had them all. It described the often gory but generally glorious details of three regattas, a mental and physical conditioning program that included ballet classes and it closed with a section entitled "Fundraising Goal" that included a budget. It raised almost \$11,000. We think that to be an enormous, almost unbelievable return, maybe a world record for such a document even though it was sent to a pretty affluent list as part of a continuing campaign. It probably deserves an A- since there is always room for improvement.

If you have a lot to say, say it all. Brevity is a wonderful thing, but it shouldn't stand in the way of reporting and describing a solid accomplishment. On the other hand, beware of "fluff" and filler. Hyperbole is almost always

recognized for what it is. Most newsletters we've seen are two to four pages long. The heroic effort mentioned above contained four pages.

## **The Power of Postcards**

As a supplement to his excellent newsletter, one Olympic aspirant we know wrote postcards to his biggest supporters from regatta sites that said something like, "Here at Miami I finished 14<sup>th</sup> out of 103 boats. This is by far my best showing at the 'world' level – way ahead of schedule. My boatspeed was great. My starts were OK but still need work. I truly feel I'm finally doing what I set out to do. My sail is tired and I will need another one soon. It is for this sort of thing that I continue to need your support. I can't thank you enough for getting me this far." A slightly different version was sent to those who had not yet given to his program but who had shown some inclination to do so. This sort of message tends to engage people and has been shown to be a particularly effective way to create interest and generate funds.

## **Personal Letters**

In a game that is essentially an exercise in quantity – the more "hits" on donors and prospective donors the better – personal letters can also be a part of your weaponry. They can be typed but ideally you should add a handwritten comment or two as a closing. They can accompany your newsletter or they can be a free-standing, separate mailing piece. The latter is preferable, of course, because it's another "hit." It's also an opportunity to be a human being, not a sailing machine, although even in this more personal message you must remember to ask for support. Be politely relentless in that respect.

That support usually arrives in the mail in the form of a check. As you know, to send a check most people take out an envelope, enclose the check, write an address, affix a stamp and then march off to the nearest Post Office or mailbox – four or five steps that usually require the suspension of a certain amount of inertia. You can eliminate three of them. Always include a stamped, self-addressed envelope in any fundraising mailing you do. Failure to do so is a common and costly mistake even when the rest of the package is reasonably appealing. It's costly because the payoff from such a small convenience has been shown to be far greater than the expense of the envelope and the price of the postage.

## **Personal Sailing Websites**

Personal sailing websites are evolving as another useful tool in the fundraising process. Every time it's updated, a site represents the electronic equivalent of publishing a new, fresh newsletter. It is a vehicle through which you can project a formidable image while telling your story. We've reviewed the sites of two or three competitive sailors and found them to be well-organized, interesting and even slightly interactive, which is to say they maintain the capability to receive and send email. At the very least, the site allows you to collect the names of people who might leave a message, ask a question and perhaps, later on, be valuable to you. The sites we saw fully reflected each sailor's passion for his/her sailing campaign. They largely failed, on the other hand, to translate that passion into a dollars and cents proposition. They didn't truly explain the basic, cold economic aspects of that campaign. If the object of the site is to raise money, then the story of money needs to be told. It should quietly reveal itself on every page. It can appear as a portrayal of your budget or it might show up as a narrative explanation as to why you need a new boat, a new mast or an old van. In this sort of context, it should ask for a contribution and give clear, explicit information as to where contributions should be directed.

Needless to say, it is important for all your other promotional material to carry the site's address and to urge people to visit the frequently updated version of it.

### **Thank you for the check**

It goes without saying that you must be careful to thank each and every person who contributes to your campaign. You may wish to call contributors, chat with them and then send them a note or some other sort of acknowledgement. It's important to recognize that your list of past contributors is, without fail, your best list. (If people have written one check the chances are excellent that they will write another.) This source of funds should be nurtured like a garden because you will inevitably have to go back to it, probably more than once, for additional flowers as your expenses soar and grow like weeds.

### **Your Campaign Staff**

Raising money is at best stressful, and at worst can occupy more of your time than sailing. That's probably why those who seem to do it best have a lot of help. It can be a family affair or it can be done with a group of friends – fellow sailors, classmates, fraternity brothers/sisters. Ideally, it can be a combination of all the above. The organization of your team is a function of exactly what you wish to do and how you intend to run your campaign. In a general sense, however, you might want to divide your group into just two sections: one to identify and list potential donors and the other to prepare documents and distribute them to that list. It is also a

smart idea to have a treasurer, someone who keeps an eye on both the piggy-bank and the budget, someone who tries to keep things in some sort of financial balance (although that blissful state of affairs will seldom exist).

*“Thank God for my family.”*

Will Glenn, Olympic aspirant, 1995

## **Two Lists of Potential Donors**

Your donor list can be divided into an “A List” and a list of all the rest. An “A List” person is someone who can fund your entire effort with one stroke of the pen or at least make a significant contribution to it. Most people will be lucky to get five or six names on that roster, but your team should always be looking for more - friends of friends, acquaintances of acquaintances and the like. Treat these people as you would a fistful of gold.

Without fail seek a proper introduction or ask for a personal visit. These sessions with people who have the potential to make most of your dream come true are perhaps the best, most effective way you can help yourself. If you are uncomfortable about “going it alone,” have a family member or a friend accompany you. Have your plan in hand, practice what you’re going to say (a simple recitation of your “vision” and something about your personal and sailing life is usually enough) and, above all, don’t forget to ask for support. Make it plain that you need X amount of dollars to climb the mountain and you are going to have to raise it yourself. You might want to present that thought as an introduction to the rest of the conversation. That will accomplish two things: it will save you from fretting about popping the question while delivering your “pitch” and it might “qualify” the donor (as to his interest and potential generosity) right up front.

You haven’t failed and you’re not a failure if you don’t get a contribution or even an appointment. You might get one or the other in the future, and in the meantime you have made a new contact, you might be given the name of someone who will contribute (and you should seek that at every opportunity) and you’re certainly no worse off than you were when you started. Take it in stride, drop only a few tears, leave the person’s name on the mailing list and power-reach to the next candidate.

The second group, “all the rest”, consists of friends, relatives, members of local yacht and sailing clubs to which you may belong, former classmates, sailing teammates, college fraternity/sorority mates and anybody else who might conceivably contribute to your cause. Your staff should continually reach out as far as possible, first to these groups of people and then to individuals. They should always be armed with your “business plan” and an

expression of your need for money to implement it. In their scabbard they should also carry your most recent newsletter.

If you belong to a sailing club, and particularly if you are well known there, do everything possible to make the whole membership a part of your dream. It is your job or the job of your team to energize that group through events like clinics slide shows, (about your sailing program), videos (about the same subject), fundraising dinners and anything else that seems sensible and appropriate for you. These kinds of events require planning and a lot of work. Yet they are, in the words of one Olympic medalist, “golden territory” because people will almost inevitably respond to you and to what you are trying to achieve.

Most people your own age may not be in a position to part with much money. You may actually be soliciting their parents and/or friends of their parents, and some recognition of that fact should be blended into your literature and made a part of your “pitch” when it is appropriate do so.

Constantly strive to expand your lists. It’s never a good idea to rest on any early success - unless, of course, someone has written the truly big check from Heaven – because a mailing list, although a surprisingly resilient tool, does not have an infinite shelf life.

## **Newspaper Publicity**

Newspaper articles about the local boy going for the gold don’t seem to yield much money even when they ask for support. They are, however, valuable in reprint form as grist for your newsletter or your website. This phenomenon suggests the bulk of your support will come from people who know you, know of you and friends of people who know you or know of you. People sometimes overlook the fact that word of mouth is usually a more powerful tool than the printed word.

## **Premiums**

There is a school of thought that suggests that publishing the names and contributions of donors in categories (Gold Givers, Silver Givers, etc.) is a helpful idea, and it is a device often used in professional fundraising. We have seen this tactic uplifted to a point where a donor of X amount receives photographs from a major regatta and a campaign T-shirt. A donor of Y, a lesser amount, receives only a T-shirt. Premiums, in this case photos and



T-shirts, are not bad incentives but they obviously increase your fundraising costs. Don't use your newsletter as a premium because you always want to have it available for everybody on your list.

## **Pledges**

We've noticed that some campaigns solicit "pledges" instead of requesting immediate donations: others seek a combination of both and a few are almost diabolical – Please send me \$100 now, or if it is more convenient, why not pledge \$300 for the next (calendar) quarter?" Who knows, that may be the fastest \$100 – or the slowest \$300 – you ever get. Certainly a promise of a deferred payment at some specific time has an obvious appeal to some contributors and can be projected into your budget (if you are brave and trusting).

## **"Official" Grants**

The subject of US SAILING/US Olympic Committee grants is arcane, arduous and one that could fill volumes. Basically and briefly, unless you are already a member of the US SAILING Team and/or have placed in the top eight or ten in your (Olympic) class World Championships, you will not qualify for financial support. When you make it to the highest racing levels, you will discover what "Official" assistance is available to you, so is little reason to consider the issue here. We need only say that a relatively small number of grants exist even for those at the top of the game.

*Each athlete is faced with the awesome task of funding, training, competing –  
all simultaneously and all alone.*

Meg Gaillard, #1 U.S. ranked Europe Dinghy sailor, 1997

## **Corporate Sponsorship / Corporate Grants**

Corporate sponsorship, now common in the racing world, can be a double-edged sword. It's a different animal than private funding simply because the sponsor will require something from you - a "return" on his investment, if you will. This return almost always translates to some sort of exposure for the company in the areas of public relations, sales promotion and publicity. Most companies will evaluate your campaign on the time-honored basis of "what can you do for me and how fast can you do it?" To your own financial needs, your precious budget and your need for time on the water less thought will be given. So we caution you to beware of selling your sailing soul or even a piece of it to a partner who is interested only in his own objectives. On the other hand, there is a balance in such things, an ideal place where everyone's goals are objectively and productively

matched. Obviously Dennis Conner and Paul Cayard have found that place. When such an equilibrium is achieved the payoff can be handsome – so handsome that you should mount a systematic search for corporate support as soon as you can.

If possible, that search should begin with the help of friends and relatives who have personal contacts in the business world. If that's not possible, there is no real reason that you can't start "cold." In either case you will need your business plan, albeit an expanded version of it, that expresses your specific objectives and prominently describes what it is you can do for the sponsor and how fast you can do it. While you might find your own "vision" to be breathtaking, the chances are it will be a new and mandatory section of the plan entitled, "Benefits to (the name of the target company)", as in "Benefits to the General Motors Company", that a potential sponsor will read first. That's the part that better be breathtaking.

### **Sailing's Generic Benefits**

Luckily, sailing has a number of characteristics that are important to many corporate sponsors. It appeals, for instance, to a young, upscale audience. It boasts a growing presence on TV and on the Internet. It is visually pleasing (in photographs and on a small screen). Sailing is a team sport (even singlehanders need help). It's a family sport. It's healthy and friendly to the environment, the waterfront and to most participants. The sport appeals to both sexes and it carries an element of real danger and suspense. You may wish to include some of these thoughts in your presentation as a prelude to the more specific list of benefits that you see your campaign offering to a given company.

The generic aspects of the exercise should help to identify or target some workable (for you) number of companies that might naturally be interested in sponsoring a sailing campaign. That corporate interest often stems from a prior and successful involvement with the sport. It might evolve from an existing product or product line that ties into the "generics" or the introduction of a new product or service that does so. It can run the gamut from an exotic internal program to improve corporate moral to the everyday wish simply to have the company's name on one more sign.

### **Customize Your Benefits to a Sponsor's Needs**

For companies with an historical interest in sailing or that have a natural need for an affiliation with a sailing campaign, you should devise a list of sponsorship benefits that fit that interest or fulfill that need. If this process

is tedious, difficult and time-consuming, you have probably selected a company where the need for a sailing connection isn't as natural as you would like to think. For example, don't try to shoehorn a sponsorship for an international regatta campaign into the budget of a machine tool manufacturer in Scranton, Pa. Not to belabor the point, Mount Gay Rum and Mumm (champagne) target sailors because they are (to them) a demographically desirable group. Look to companies whose image, products and services are geared to this high-end marketplace. Tell them of the exposure you will provide to this "target market" because your campaign will take you to Newport, Annapolis, Coral Gables, Cowes, Cannes and Geneva – if indeed, that is your schedule. Luckily for all of us, major regattas are not held on a mudflat. Tell them of the newspapers, television and radio stations in those places that will reach one million (if that's the number) people and say how you can put their name or the name of their product in front of those people via that media.

*"It was worth it ... just being there was worth everything, even the money part."*

Gary Knapp, Captain, US Olympic Sailing Team, 1988

Because all sponsors are interested in "presence" and "publicity", you might want to construct as a separate part of your business plan a media section that lists the venues (regatta sites, practice areas as above) you will visit. It should contain some rudimentary demographic data on each place, the name(s) of the local newspaper(s) and television station(s), the size of the markets they reach and the median income of those readers/viewers. Usually, one phone call to the appropriate paper/ TV station in each venue will harvest this information and will also serve to introduce yourself and your campaign to that media outlet. Great good can come from such an introduction. The story of competitive sailing, of your crusade and its inherent difficulties, the saga of your success (if any) on the water and even mention of your search for sponsorship can actually be a godsend for a small to medium media company that is under constant pressure to fill either space or time.

## **Start at the Top**

You might consider sending your material – usually the "plan" and a transmittal letter – directly to the Chairman or President of the chosen company. The letter should ask him/her to forward it to the person responsible for reviewing such a proposal. The idea, obviously, is to have your material delivered to the appropriate person by someone on high. When you call to follow-up – which is something you absolutely must do – you will be in a position to ask the chairman's or president's assistant if they would be kind enough to direct you to whomever it was that the material was forwarded or will be forwarded. In nine cases out of ten, amazing as it may seem,

your material will find its way down the line. When you reach the right person you might well receive a fast, frank statement of no interest. If so, it is the time to ask, “Do you know of someone who would be interested? The story of my campaign could easily reach thousands of people and there must be somebody in your industry – maybe a supplier – who could benefit from a partnership with me. Would your advertising agency be able to help me? Do you have any thoughts? I could really use a leg- up.” You could easily end up with another name or two. As the saying goes, “you just never know.”

### **Accept Success Bravely**

If the answer to your opening question is something like, “yes, we’re interested in your campaign. We’d love to help and we would like to meet you as soon as possible,” our best advice is to stay cool and try not to faint. In what may have been the penultimate attempt to wrench defeat from the jaws of victory, we know of a supplicant for a very expensive Six-Meter campaign who, when confronted with an enthusiastic “yes” from a major automobile company, could only blurt out, “Oh my God, the boat. Do I have to name it Iacocca?” (In time, Chrysler did want to name the boat “Sunbird.”) That “victory” was completely unexpected. Interest in the program initially came from Chrysler’s advertising agency in Detroit, a perfectly logical route to the senior marketing executive at the company who made sponsorship decisions. It also came at a time when the supplicant had virtually given up on the program and was wallowing in mire of his own despair. So, you see, it’s true. You never know.

### **Target Smaller, Regional Companies**

We have talked here about giant companies. For them, believe it or not, \$100,000 or \$200,000 is a relatively small amount of money and might actually be too little to fit in with their galactic way of thinking. They are accustomed to dealing with much larger numbers and your penny-ante blip on their screen may not be worth the bother. That’s not to say you should rule them out – especially if you have some sort of personal relationship working for you. On the other hand, local or regional companies – big enough to sponsor your campaign but not so big that you find yourself buried in the corporate shuffle – can be fruitful and perhaps more realistic targets. The approach is the same. Their response to it – one way or the other - may well be quicker, a little more informal and you might find it easier to negotiate the circumstances of your being available to them should they be interested in such an arrangement.

### **Conclusion**

Fundraising is more art than science at the level we have discussed. As the numbers get larger and the stakes rise, when the Red Cross or the United Way seek support, the process becomes much more scientific and professional. At that plateau the endeavor is satisfyingly formulaic – X dollars spent (on fundraising) equals Y dollars received – a phenomenon that will probably never, sadly enough, grace your equation. Your numbers will be too small. You will have to depend on your wits, your family and friends, persistence and hard work in the trenches. You might be lucky enough to hit on some sort of a formula for there are as many variations to the game as there are people who attempt to play it.

We can only hope we have given you some basic ideas that help to point you down a track that has been well traveled. We know a number of people who have followed it and who have negotiated its meanders or at least managed to negotiate enough of them to get to the Olympic Games. We sincerely hope you will do the same – if that is your goal.