

Section 4.5

Eight Great Steps to Getting Corporate Support

Corporations are in business to make money for their owners (shareholders), and because corporations do not exist to give money away (like foundations), they may or may not be good at it.

STEP 1: IDENTIFY PROSPECT CORPORATIONS

Compile a list of prospects using the following resources: Your development officer, the development research office, colleagues, electronic data bases, etc.

NOTE: Corporate prospects usually exhibit one of two characteristics: programmatically your project matches the stated objectives of the corporation's giving program, or a senior corporate executive has an interest in your program and will be an advocate for your project within the company. An ideal prospect will exhibit both characteristics.

STEP 2: CULL YOUR LIST TO TEN POSSIBILITIES

Using the above NOTE as your guide, reduce your list to ten. Do as much research on these ten companies as possible.

STEP 3: CLEAR PROSPECTS WITH YOUR SCHOOL DEVELOPMENT OFFICER AND THE OFFICE OF RESEARCH AND SPONSORED PROGRAMS

This clearance process is extremely important and will: 1. Keep you from embarrassing yourself and the university (many companies and individuals are prospects for other projects or units, some may already be giving to the university via a multi-year pledge, some will have a proposal in front of them, others may only be interested in supporting a specific unit or program and have clearly communicated that to everyone but you); and 2. Provide you with meaningful information about your prospective donor.

NOTE: CLEARANCE MUST BE RECEIVED PRIOR TO SOLICITATION

STEP 4: DEVELOP A TWO-PAGE SUMMARY

Using your full proposal as a guide, develop a succinct two-page summary. Be sure this summary touches on those points important to the corporation. **DO NOT** alter your program in an attempt to make a "fit" (both you and the funder will ultimately end up dissatisfied); however, you can and should use the phrases and words that the prospective corporation uses to describe its objectives.

STEP 5: CALL THE CORPORATION'S GIVING OFFICER

This step is critical. You'll want to talk with the giving officer (in large corporate foundations a specific program officer may be designated for certain categories or initiatives), in order to "pitch" your project. Your goal is to get more detailed information on their interests and objectives and find a match between your project and their initiatives. You want to have the corporate giving officer agree that a submission is warranted. The results of this call should be 1) an enhanced "summary", incorporating the information you learned on the phone, and 2) either a summary or proposal submission. If you have one or more corporate insiders, be sure to get their input as well, send

them a copy of the proposal, and show them as a carbon copy on your cover letter. It doesn't hurt to use the name(s) of those executives who support your program when you speak to the giving officer.

NOTE: Too many people make the mistake of thinking that because a project generates "good public relations" it will be attractive to the company. WRONG! Your project must fulfill the objectives of the corporation's giving program. Companies are usually much more sophisticated at generating PR and have enormous financial resources to do so.

STEP 6: SUBMISSION! BE SURE TO INCLUDE ALL REQUIRED INFORMATION

You'll most likely need to follow strict rules. Do you need a 501(c)(3) letter, an annual report, other university information? Is there an application form? Do your homework and make sure you follow all the submission requirements; most initial rejections come about because of incomplete requests. Your grant resource specialist can be helpful. Your submission should be sent with a cover letter, preferably from your Dean. This signals that your project is important to the school and the University. You must have budgets approved in the Office of Research and Sponsored Programs; they will generate the required "Blue Sheet" and signatures, prior to the proposal leaving campus

STEP 7: FOLLOW UP IN A TIMELY MANNER

Place a call to the company's chief giving officer. Is there additional material you should send? If you have submitted a summary, you need to determine when to submit a full proposal. Offer to have the principal investigator visit the corporation to make a presentation. Ask your inside contact to call the corporation's giving officer to endorse the project.

STEP 8: STEWARDSHIP

Once you have been blessed with a grant, you must be diligent in staying in touch with your donor. Many donors stipulate that annual or semi-annual progress reports be submitted in order to continue receiving funding. Many grants have been canceled and/or not renewed because of noncompliance with donor requirements. Be sure to forward progress reports, favorable news articles, findings or results. Remember, good stewardship often leads to additional gifts down the road.