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Mining for Gold: Discover Foundation Funding

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Mining for Gold
Discover Foundation Funding

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It's a Big Funding World

- Beyond the Federal Agencies
- Diversifying Your Resources
- Layman's Terms

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Relationships Matter

- Federal Agencies, Foundations, Individual Benefactors
- It's All the Same ...
- Today's Focus – Foundations

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Today's Session

1. Foundation Trends and Strategies
2. Building Partnerships
3. First Steps
4. Today's Realities/Parting Shots

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Foundation Trends & Strategies

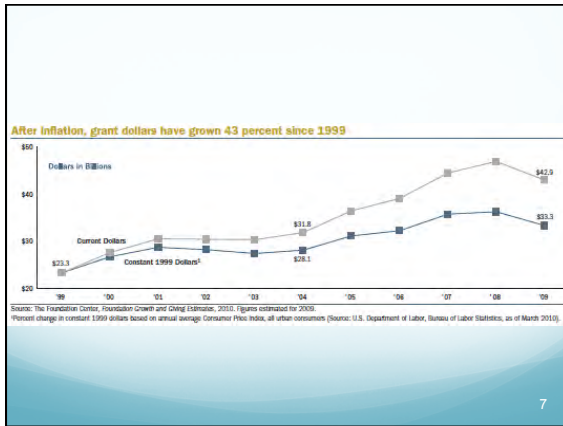
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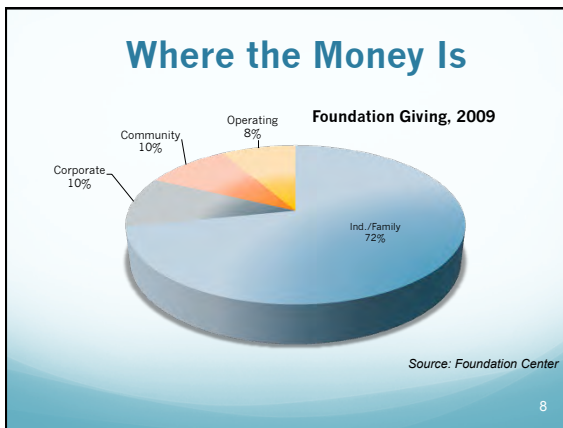
Foundation Growth

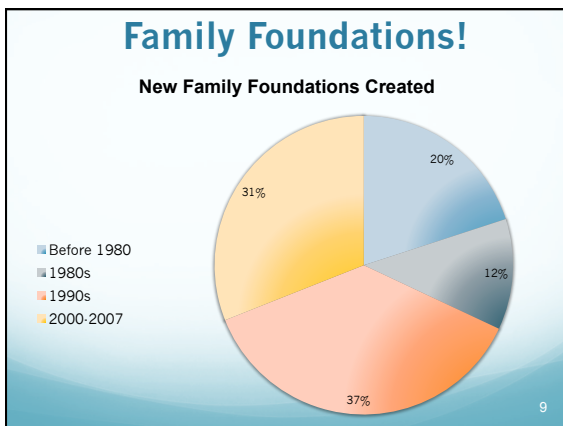
- Foundation Giving
 - 2004: Up 6.9%
 - 2005: Up 14.3%
 - 2006: Up 11.7%
 - 2007: Up 10%
 - 2008: Up 3%
 - 2009: Down 8.4%
 - 2010: Giving Flat
 - 2011: Modest Growth

Source: Foundation Center

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Longevity



- 2009 Foundation Center Study
- Most Family Foundations Plan to Operate Forever
 - Only 12 percent plan to close at some point
 - 63 percent plan on perpetuity

Community Foundations

- Don't Forget About Them
- Assets are Growing
- They "Know Where the Money is"
- Donor Advised Funds

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Do Your Homework

- Who Are You Dealing With?
- Large or Small Foundation?
 - Foundation Culture
- Operating Foundations, etc.

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How Do You Fit?

- In Back Yard, Don't Limit Yourself
- Regionally, Nationally – What is Your Fit?

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Building Partnerships

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Recognize Appropriately

- Use Internal Publications
- Highlight Media Coverage

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State Farm insurance is one of Western Michigan University's strongest corporate partners. A hallmark of State Farm's support is its sponsorship of the College of Education's teaching internship program. Above, Matthew Casey is shown interning with the second grade class at Moonstridge Elementary School in Portage. Left, interns gathered last spring for a reception honoring State Farm.

In total, State Farm's all-time private giving in support of WMU has equaled nearly \$500,000. Charitable contributions, however, are just one aspect of the State Farm-WMU partnership. In turn, WMU provides a solid employee base for State Farm in Michigan. According to State Farm Vice President-Operations Mark O'Dland, Western produces more employees and agents for the company in Michigan than all other Michigan colleges and universities combined.

a "leaned executive" program that allows a State Farm employee to serve as an adjunct professor, annually teaching the program's 8- and Insurance courses, and through funding that helps to market and promote the personal financial planning program. Finally, State annually supports scholarships that encourage minority students to consider careers in financial services.

*One of our motivations in supporting development of the fi



Green light for Fiat deal

FOSTERING SUCCESS University initiative gives youths tools to succeed in college

SUPREME COURT CLEARS BID TO BUY CHRYSLER

Provide Access

- Disclaimer
- Trust Factor
- Evidence of Commitment

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Creative Access

- More Than Just Leadership
- Legislative Connection
- Alumni/Constituent Connections

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Be the Gatekeeper

- Funneling System
- Many Foundations Like It
- Saves Time on Both Ends
- Insures Focus on Organizational Priorities



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Some Cautions

- For Mature Relationships
- Both Sides of the Fence
- Not for Everyone



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Understand Foundation Roles

- Program Officer's Role
- Give Them Ammunition
- They Look Good, You Look Good

First Steps

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Again, Do Your Homework

- Before the Approach
- GuideStar, Foundation Center, Web Sites, Board Members, etc.
- Does Your Organization/Program Line Up?

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The Approach

- The Phone Call
 - The Phone May Not Be an Option – That’s OK
- Brief and Focused
- Listen More, Talk Less



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The Journalist

- Think Like A Reporter
- Information Seeking, Not Soliciting
- Value Their Advice



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“Baseline” Questions

- Deadline/Deadlines for Proposals?
- Board Meetings – When/How Often?



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“Odds Assessment” Questions

- How Many Applications?
- What Percentage Do You Fund?
- Typical Grant Amount?



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“Open Ended” Questions

- Recent Initiatives?
- “Are there review criteria that might be helpful for our organization to know?”
- Unwritten Culture Cues



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The Approach (Cont' d)

- Funder Determines Next Step, But...
- Suggest Personal Meeting
 - If You Don't Get It, That's Fine


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The Approach (Cont' d)

- Email Approaches
- Personal Meeting Preferred, But
- Success Story

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Letter of Inquiry



- Can Be Initial Point of Contact
- No More than Two Pages

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Following Up

- The Phone Call
- Persistent, Not Pushy
- Whose Timetable?

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Other Thoughts

- Do Not Accept Proposals?
- Cutting Your Losses
- Thanks for Nothing?

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Today's Realities/ Parting Shots

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It's a New Foundation World

- Laser Focus on Foundation Mission
- Emphasize the Human Condition
- Show Impact on the Vulnerable/
Underserved

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Parting Shots

- Timing the Solicitation
- Determine Foundations' Fiscal Standing
- Use Available Tools

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Today's Session -- Recap

1. Foundation Trends and Strategies
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In Conclusion...

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