




# FUNDING YOUR FUTURE

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# LEARNING OBJECTIVES

- Why fundraising matters
- How to define a promising project
- How to convince others to fund it



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# INTRODUCTION TO FUNDRAISING

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- Why raise funds?
- What is fundraising?
- Where to raise funds from?

# WHY RAISE FUNDS?

Fundraising is crucial for your success:

To carry out projects

For your organisation

For what you believe in (e.g. charity)

For yourself → Independence

To expand your team

To found a company

To improve your CV

...



# START AS EARLY AS POSSIBLE

Even as a student

Gives you experience in how to raise funds

Improves your CV (and chances of obtaining further funding)

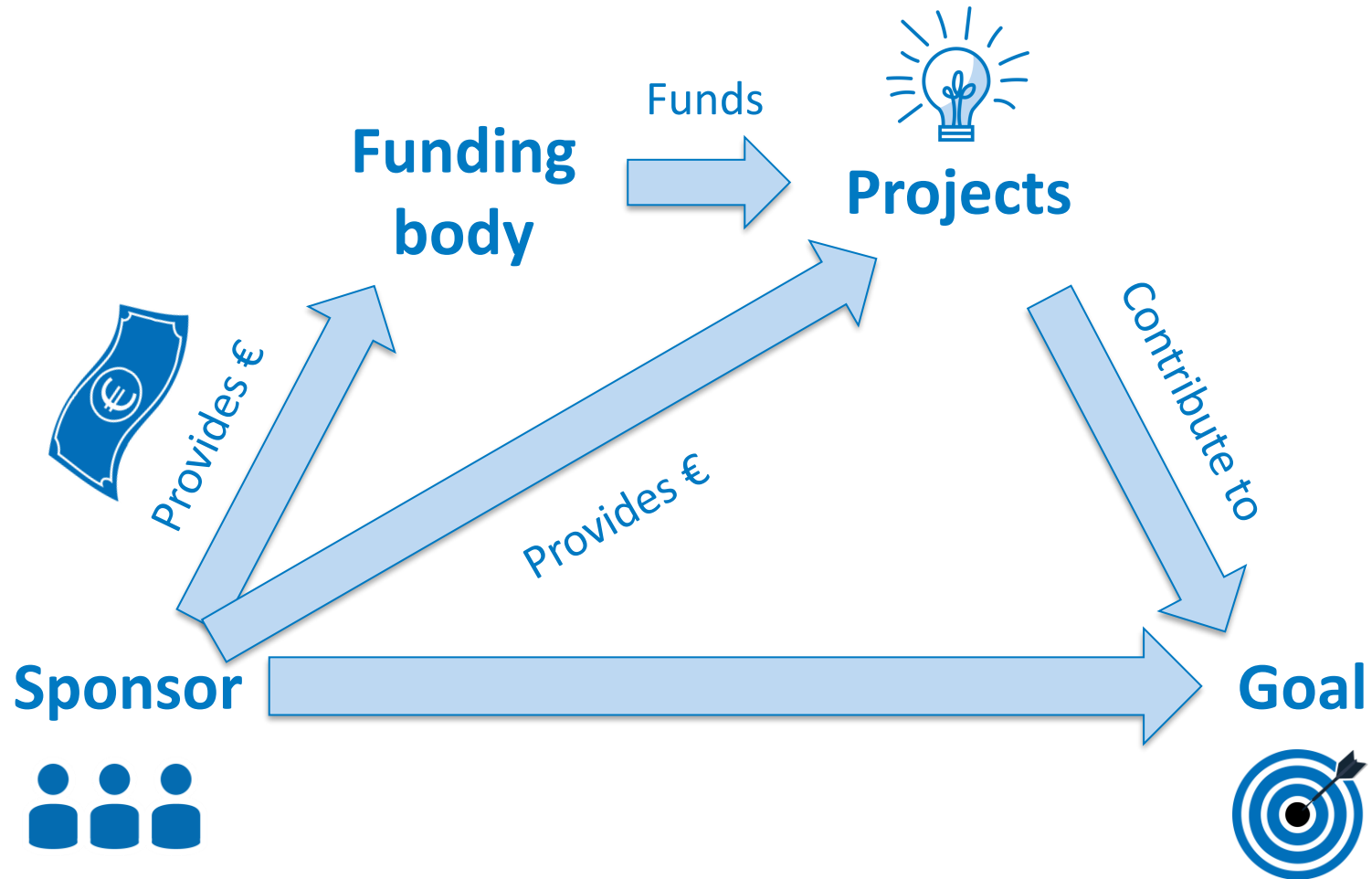
Increases your experience (e.g. conferences, workshops) or productivity  
(resources, staff)

# WHERE TO RAISE FUNDS FROM?

- Public funding bodies
- Foundations / charities / NGOs
- Companies
- Investors, e.g. business angels, venture capitalists
- Wealthy individuals
- The general public (crowdfunding)
- Your organisation / boss
- ...

→ Take a broad view

# WHY ARE THERE FUNDING BODIES?



# IN A NUTSHELL...

Learning to raise funds is key to your success

Consider a broad range of sources to raise funds from



# BEFORE YOU START WRITING: KNOW WHAT CRITERIA YOU WILL BE JUDGED ON

## Typical criteria:

- Quality of applicant
- Quality of proposal
- Expected impact
- Thematic fit

How much do the above count?

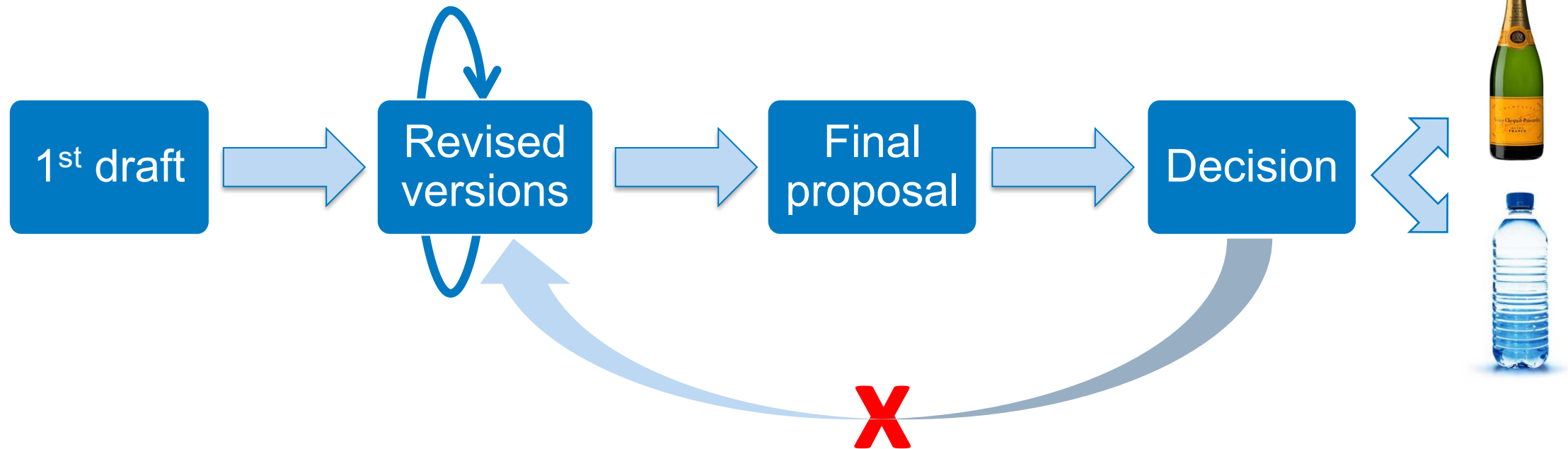
→ If in doubt: ask the funding body

# UNLIKE PAPERS, GRANT PROPOSALS HAVE TO CONVINCЕ RIGHT AWAY

Multiple rounds of revisions:

1<sup>st</sup>: Experts from the field → Factually accurate

2<sup>nd</sup>: Outsiders from other fields → Understandable & inspiring



# THE QUALITY OF YOUR PROPOSAL IS CRUCIAL

You can publish pretty much everything

But convincing others to give you  
funding is much harder

# WRITING A PROPOSAL

to raise funds from a  
prospective sponsor

- Define a promising project
- Sell your project

# BEFORE YOU START WRITING: DEFINE YOUR PROJECT

Goal(s) – What do you want to achieve?

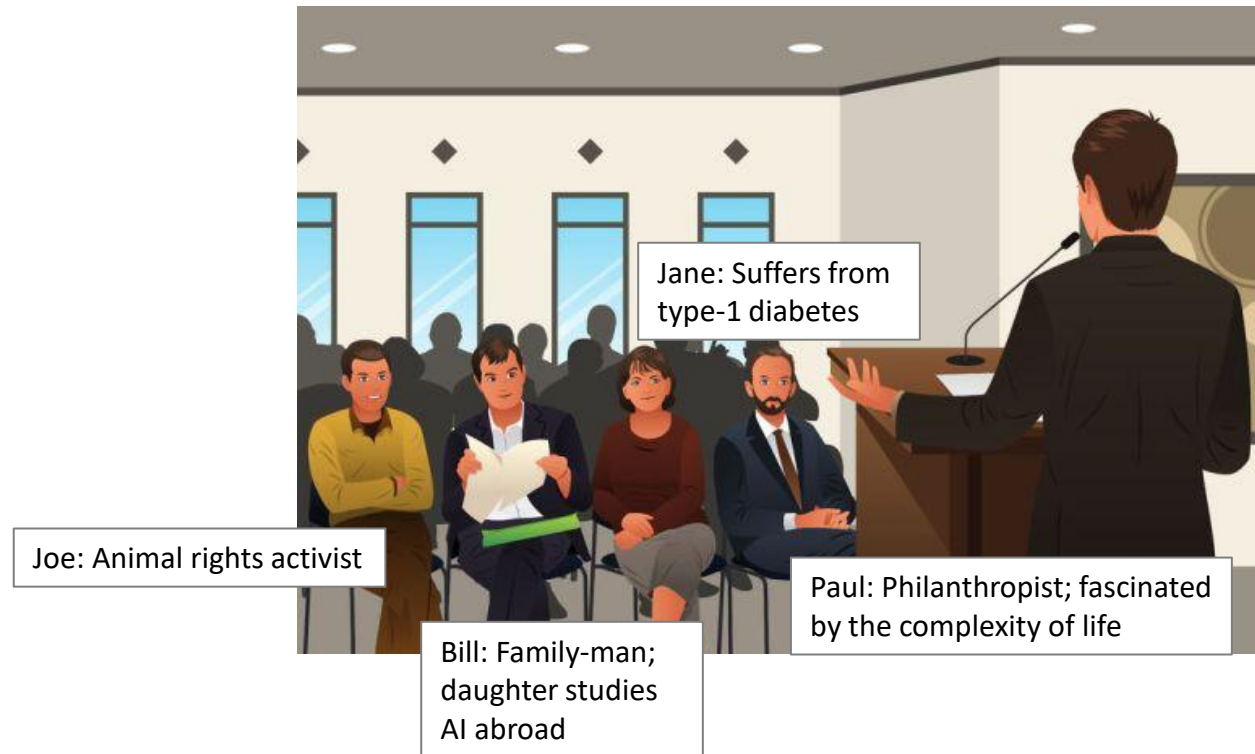
Rationale — Why is it worth achieving?

# WHENEVER & WHATEVER YOU COMMUNICATE...

...think of your audience

- Who are they?
  - What do they know? What don't they know?
  - What do they care about?
  - Why are they there & what do they expect?
- Allows you to maximize your impact

# SCENARIO: YOU SEEK FUNDS FOR A RESEARCH CENTRE FOCUSED ON COMPUTATIONAL MEDICINE



→ How do you engage them?

# EXPLAIN THE PROBLEM YOU WANT TO TACKLE

## What is the problem?

- Describe the problem

## Why is it a problem?

- E.g. many people affected, severely affected...

## What happens if the problem is not addressed (now)?

- E.g. it gets worse

## How does your project contribute to solving the problem (= impact)?

→ Don't assume the reader knows

→ Get feedback from someone who is unfamiliar with the problem

Do they understand why it is important to tackle this problem?

# BEFORE YOU START WRITING: DEFINE YOUR PROJECT

Goal(s) – What do you want to achieve?

Rationale – Why is it worth achieving?

Approach(es) – How will you achieve it?

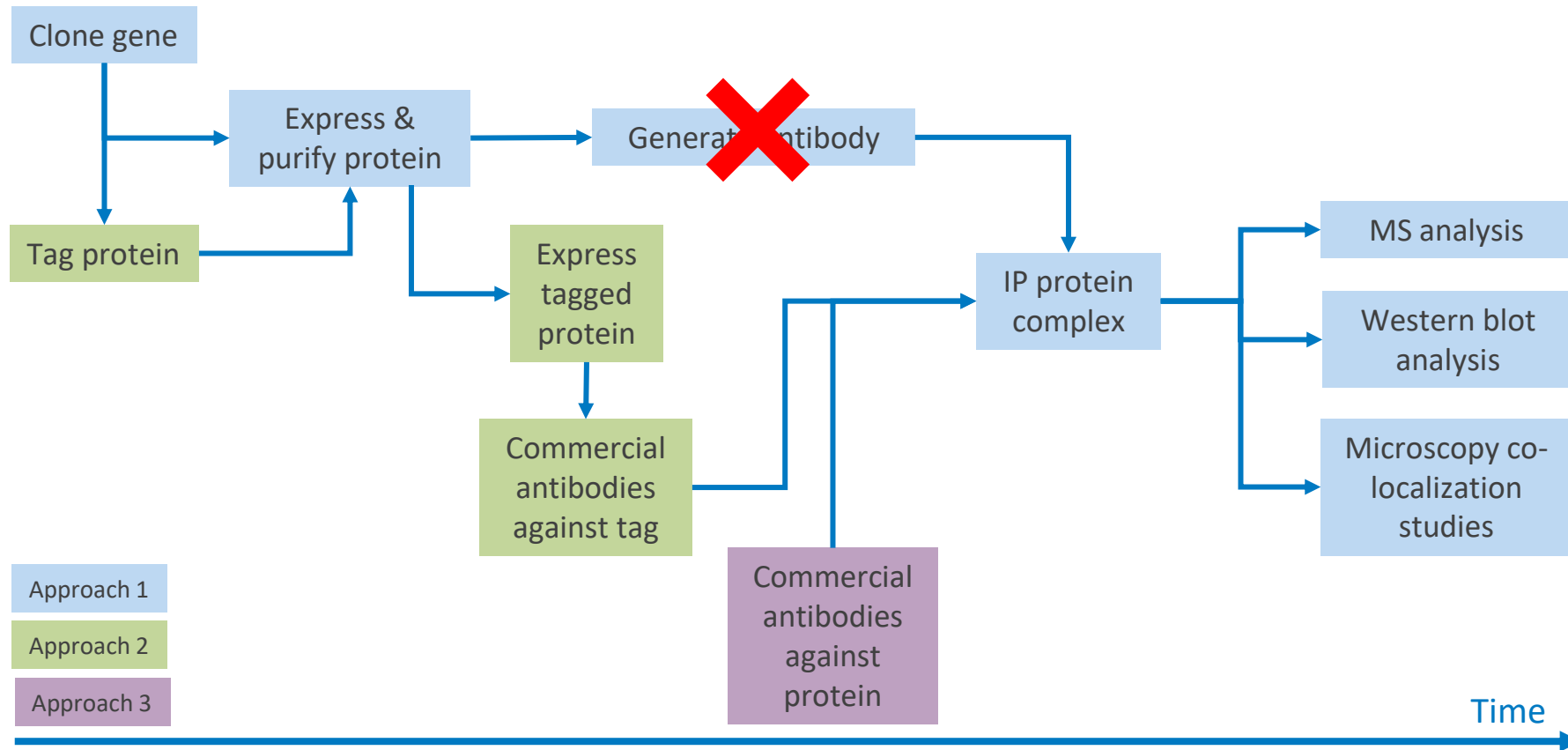
Resources (available & requested) –  
*What do you have & need to do that?*

→ Convince reviewers that your project

- Addresses an important & novel question
- Is specific & well-defined
- Realistic (approach, resources, time-frame)
- Feasible (track-record, preliminary data, plan B)

# A TIMELINE SUCCINCTLY SUMMARIZES YOUR PROJECT

Example: Analysis of protein complex



# YOUR APPROACH TO REACHING YOUR GOAL

Should be

- Effective, i.e. likely to achieve the goal
- Efficient, i.e. optimise the use of resources
- Feasible—by you, with the resources you have/request & in a realistic time-frame
- Described in sufficient detail for an expert or outsider to understand

# THE BUDGET SUMMARIZES WHAT YOU NEED

List everything you need for the project

- Staff (possibly incl. your own salary)
- Consumables
- Services
- Equipment
- Travel expenses
- Publication costs
- ...

and indicate what it will cost

Know what a funding body pays for & justify what you ask for

# IN A NUTSHELL...

A promising project...

- addresses an important & timely problem / need
- is specific & well-planned (incl. contingency plans)
- can be achieved
  - (i) in the time given & with the resources requested
  - (ii) by you



# WRITING A PROPOSAL

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- Defining a promising project
- Selling your project

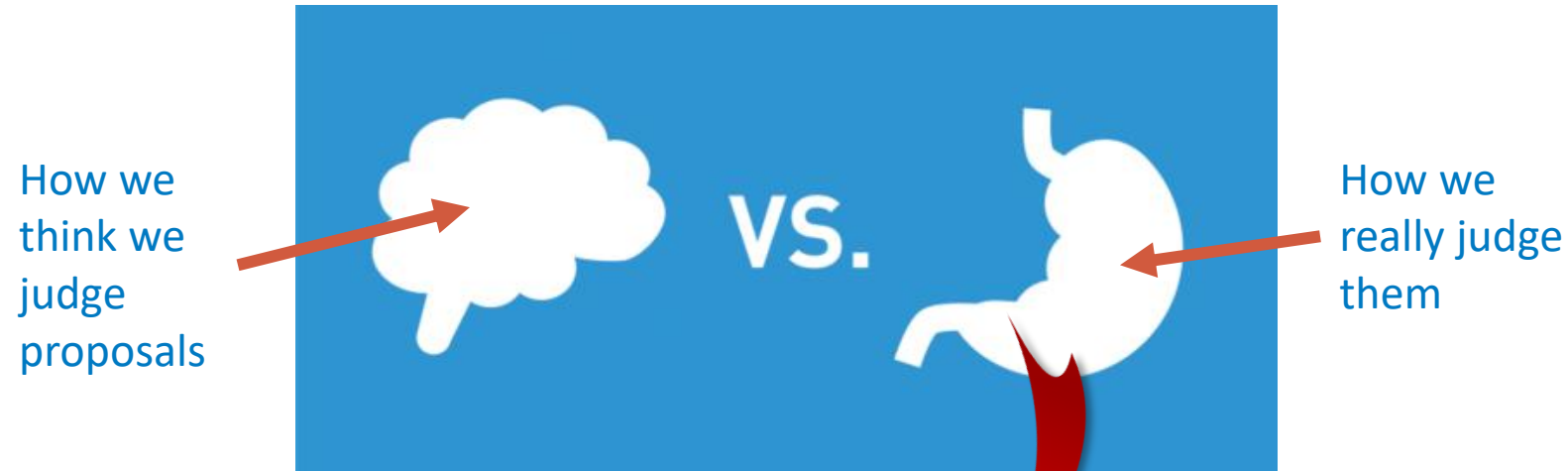
# THINK ABOUT YOUR AUDIENCE (= REVIEWERS)

## WHEN YOU WRITE

- Often have to read many proposals
  - Unpaid & competes with their own work → Will not devote “prime time” to reviewing
  - Reviewers: often experts in your field  
Committee / funding body: often not experts in your field
- Imagine someone who is stressed, overworked, tired, frustrated, not interested in your field as such... and now has to read your proposal
- How do you engage them?
- Make it as easy for them as possible



# YOUR PROPOSAL NEEDS TO CONVINCE RIGHT FROM THE START



## How to ensure a positive gut reaction:

- Explain the importance & timeliness of your project right at the beginning
- Define clear goals, explain how you will reach them & the impact they will have
- Keep your proposal focused and make it easy to read & understand

WHEN DEFINING YOUR RATIONALE →

MAKE IT RELEVANT

**Why  
should I care?**

# HOW TO MAKE YOUR PROPOSAL EASY TO READ & UNDERSTAND

Relate to your audience (Why should they care?)

Start with the big picture → Details

Have clear take-home messages

Keep it short, simple & use engaging language

Avoid excessive technical details & jargon

Provide all the information needed & explain well

→ Don't overestimate the audience's knowledge of your area

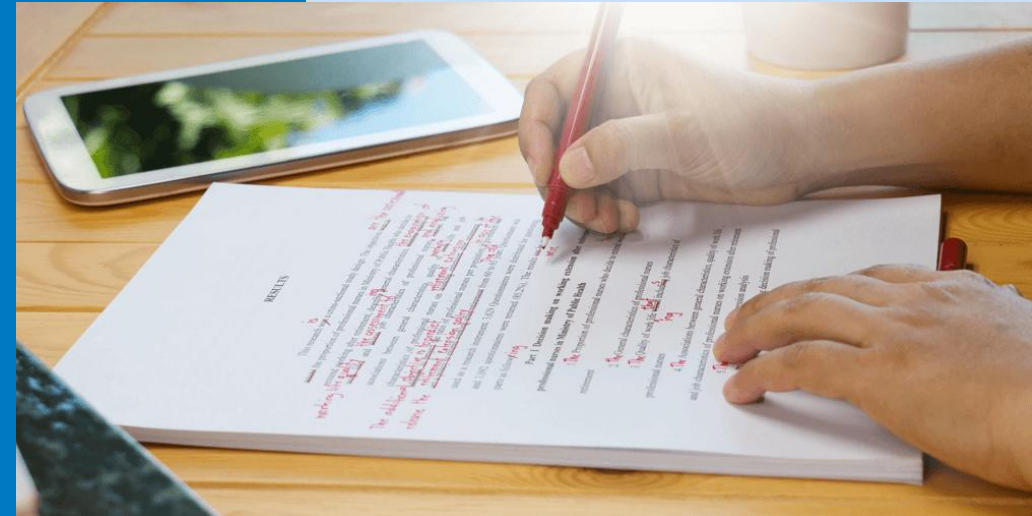
# REVISING YOUR DRAFT PROPOSAL

First draft = Big achievement

BUT: Every text needs several rounds of revisions

1. Forget it for several days → Read it again with fresh eyes
2. Authors are blind to their own mistakes → Give it to others to read
  - People who are familiar with your project/its topic
  - People who are not familiar with your project/its topic
  - People who are experienced in writing/reviewing proposals

The better your draft, the better the feedback



# IN A NUTSHELL...

Think about your readers: Why should they care?

Make your proposal easy to understand & read

Comply with the funding body's guidelines

Get feedback & learn from others



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# CONVINCING PEOPLE

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to fund your project



Principles of persuasion

# EVERY FUNDER / SPONSOR HAS TWO KEY QUESTIONS

1. What do I get (= **benefit**)?

2. What do I have to give (= **price**)?

# CUSTOMERS WANT BENEFITS, NOT PRODUCTS



# FOCUS ON BENEFITS, NOT FEATURES OF WHAT YOU OFFER

A feature is  
what something  
is

A benefit is  
what something  
does

People producing things have a tendency to think in features of their products

Customers think in terms of benefits the product brings them

→ Think like your 'customers': What matters to them?

# FOCUS ON BENEFITS, NOT FEATURES OF WHAT YOU OFFER

A feature is  
what something  
is

A benefit is  
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does

Example: Car – Has a xyz horsepower engine (= **feature**)

## **Benefits:**

- Level 1: You'll be faster than other cars
- Level 2: You can outrun your neighbour / the police

→ But: Need to know what matters to the other person

# SELLING THE SAME THING TO VERY DIFFERENT PEOPLE (ETHICALLY)



Electric car:

- **Eco activist**  
→ Good for the environment
  
- **Ambitious manager in a mid-life crisis**  
→ Accelerates faster than your neighbour's car

# HOW MUCH IS A PAINTING WORTH?

“...how does one value a work of art?

It’s certainly nothing to do with the weight of its paint and canvas or even the frame around it.

No, the value of a work of art is set by desire:  
who wants to own it and how badly.”

Hannah Rothschild  
*The Improbability of Love*



# THINGS HAVE NO “ABSOLUTE VALUE”

Products, services, outcomes have no intrinsic, objective value

Their value depends on how much others want to have them

Example: How much is a pizza worth?

Two scenarios:

1. You've just overeaten → € 0
2. You're starving → Maybe € 100 or more



# YOUR GOAL:

Persuade others  
that what you have to offer  
is worth (a lot) to them

# PERSUADING PEOPLE

Six principles of persuasion (Robert B. Cialdini)

## 1. Authority

People believe in legitimate experts

→ Use evidence/ statements from experts to support your claims

## 2. Social proof

People tend to follow others like them & want to belong

→ Show that such people support you/  
your project

## 3. Scarcity

People want what is in short supply

→ Make what you offer (appears) scarce



# PERSUADING PEOPLE

Six principles of persuasion (Robert B. Cialdini)

## 4. Reciprocation

People want to give back to those from whom they have received something

→ Offer sth. before you request sth.

## 5. Liking

People prefer to say “yes” to someone they like or have sth. in common with

→ Establish a personal link/ common ground

## 6. Commitment & consistency

People want to be consistent with what they have previously said or done (in a public way)

→ Get people to publicly commit to /  
support (aspects of) your project



# IN A NUTSHELL...

Think about your audience (= reviewers, funding body & its aims):

How will they benefit from your project?

“Sell” your project such that it matters to them

