



Reflections on key factors in philanthropic fundraising

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After the outstanding symposium on *Philanthropy in Research and Innovation in Biosciences* held by “Obra Social de la Fundació la Caixa” and Esteve Foundation in September 2015, it seemed appropriate to capture the flow of fresh and innovative thoughts and proposals to elaborate on what are the hints and the key success factors in fundraising through philanthropy in biomedical research and innovation.

A short introduction

In the 20th century, philanthropy has long followed and contributed to the steady increase in public funding to support academic science, particularly in the United States due to a number of factors that include social recognition and fiscal policies, which are, for the time being, far from applicable to Europe. Regrettably this public funding is turning stagnant across the world in the beginning of the 21st century, while Government's support to higher education institutions and research centers has fallen significantly. To solve some of our greatest societal problems, we not only need to focus on basic science research, we also need sufficient resources and new approaches. Without adequate resources, great visions cannot be fulfilled. Although private funding cannot match the scale of Government funding, it can help to fill the gaps. And, most importantly, it can initiate thrusts into unproven directions, which generally do not draw government funding.

Philanthropic investment in biomedical research is ideally positioned to make relatively high risk investments that could significantly move a

field of research forward and increase the likelihood that other parties will also invest.

Considering the wider experience in certain countries (i.e., USA) it can be said that although private philanthropy is only a small share of overall spending, its flexibility and focus on outcomes have an outsized impact on the biomedical research enterprise.

Thus, it seems clear that fundraising though philanthropy is no longer an option, but a need to sustain impactful medical research in the current global scenario.

Some general hints

Through the Symposium there were a number of general statements or soft hints from experts and innovators, from speakers, panelist and participants on how to raise the chances of success, that we believe are worth outlining:

- Do friend-raising before fundraising.
- Make it easier to donors.
- “Touch” people.
- Choose the medical topic well.
- Keep an attitude of readiness.
- Jump over emerging opportunities.
- Assume that there is no interest for “collective best” among top researchers and cope with it.
- Anchor the campaign internally.
- And just a reminder: “be hard on issues and soft on people”.

A reflection on key success factors

Besides some external factors, such as appropriate fiscal incentives, political support and social recognition, that are widely accepted as highly positive influencers of philanthropy, one has to consider also the internal managerial aspects that can make a difference in fundraising.

Most nonprofits with a long track record of tangible results have inspirational, often visionary leaders. But visionary leadership should not be confused with visionary management. Effectively resetting aspirations and strategy, institutionalizing sound management processes, improving systems to work at scale –progress on any of these aspects requires managerial ability, as well as good leadership.

There were a number of highly stimulating presentations and discussions addressing the “harder” managerial aspects of fostering and fundraising initiatives and projects, which we shall summarize in 10 key success factors:

- Having a strong organizational vision which can be communicated through a short sentence by all members of senior management.
- Remarking the unique aspects of your work and facts and figures about its impact.
- Telling a compelling story about why are you asking for funds.
- Being credible and knowledgeable and allow for measuring and tracking your notoriety.
- Being a leader ready to commit a substantial proportion of your time to the job of finding and engaging donors.

- Providing inspiring explanations of the difference that will be achieved with a donation.
- Having a clear fundraising strategy: taking into account internal and external factors (competition, changes in the environment, most likely sources of financial support), amount invested, a consideration of all fundraising aspects and sources.
- Analyzing the “market” carefully and identifying future prospects.
- Gathering a professional and committed fundraising team and promoting people’s capabilities.
- Getting the commitment of all the concerned departments and teams.

Some final considerations

Unlike governmental or industry players, private foundations and individual donors are free from obligations to political constraints or shareholders, so they can direct their donations to the projects or organizations they choose. Philanthropy can serve as a reliable source of funds for innovative research that might not be able to compete effectively for public or industry funds.

However, developing and executing a sound strategy of fundraising through philanthropy requires not only a strong institutional leadership, as an absolute must be, but also a dedicated professional team, a clear and focused strategy and strong quality assessment systems and processes.

On top of that, please apply the “hints” that the experts in this symposium openly and generously disclosed to us all.