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# **BUSINESS OPPORTUNITIES AND SKILLS DEVELOPMENT FOR ACTORS MODULE II**

## **FUNDING Ideas**

Developed by DAH Theatre (Serbia)

**Stardust**  
Performing Arts Entrepreneurs



## Aim

The purpose of this module is to point out to artists the form of project financing. This module also wants to explain more about fundraising ideas, the importance of developing fundraising strategies and planning for completing the project and fulfilling its mission and goals.



# Watch and discuss



[How to be a better fundraiser by Kara Logan Berlin](#)



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# By the end of this module, you should be able to...

## Knowledge

- Find ways of financing a project
- Be able to define the content of a financial plan
- Find ways of funding financial resources - creating budget
- Knowledge of the legislative regulations

## Skills

- Analysis skills, calculation
- Leadership skills
- Writing skills
- Distinguishing between income and expenses
- Precision, focus
- Responsibility and discipline

## Attitudes

- Sponsors give funding to the leaders
- You only earn money if the theatre production is good
- You will sell a show that is loved by the audience and not by the critics
- Never lower your criteria





## Financing

The largest number of artistic projects are financed by the State, City or Municipality.

Institutional organisations have a mixed funding model. They are funded from the budget and/or by sponsors.

**Independent organizations are funded by their own funding methods (grants, donations, crowdfunding...)**

## Financing

### Forms of financing

Donations

Sponsorships

Grants

Crowdfunding

Self generating income (selling products, tickets, renting a hall, organizing guest appearances or fundraisers)



# Financing



## Donation



A donation is a gift that provides financial support to the theater without any request of service.

## Grants

Applying with the project idea to foundations' open calls.

## Crowdfunding

This is a way to raise money for an individual or organization by collecting donations from a large number of individuals.





## Sponsorship

Sponsorship means giving financial resources to the organization and asking for the certain compensation.

## Fundraisers

Cultural organizations also organize donor evenings to the business sector for promoting their product to provide grants.





Funding  
ideas

**Which strategies would you apply  
for funding your project?**



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## Fundraising process

The fundraising process or fund-raising is the process of seeking and gathering voluntary financial contributions by engaging individuals, businesses, charitable foundations, or governmental agencies.

Although fundraising typically refers to efforts to gather money for non-profit organizations, it is sometimes used to refer to the identification and solicitation of investors or other sources of capital for for-profit enterprises.

It is important to find as many sponsors and support as possible in money or in-kind.

## Traditional Fundraising

Traditionally, fundraising has consisted of asking for donations through face-to-face fundraising, such as door-knocking. In recent years, though, new forms such as online fundraising or reformed versions of grassroots fundraising have emerged.

For sponsors it is important to be socially accepted. That is one of the reasons why they enter the theater.

In the last ten years, banks have been investing funds and becoming sponsors of the theatre season.







# Funding ideas

- The most successful fundraising organizations have built a powerful fundraising partnership between the board, the executive, and the fundraising staff.
- **Boards** — as a group — should understand and help inform resource development strategies and monitor progress of fund development plans. At the individual level, each board member should make a personally significant financial contribution in support of the organization's work and serve as an ambassador for the organization's efforts by actively engaging as a volunteer in fundraising efforts.
- **Connecting** with profitable institutions, entrepreneurs or foundations (stakeholders, business sector, local communities' leaders, Municipalities, Ministry, Embassies)
- **Good promotion plan**
- **Research** of foundations that support project idea
- **Applying** for grants





# Funding ideas

## **Creating the financial plan**

Setting the real budget and allocation of funds. The financial plan is a set of all the costs and expenses of a project.

## **Sponsorship**

Finding sponsors will strengthen your contacts and communication skills.

## **Fundraisers**

Donor evenings will allow you to promote your project.

## **Legislative regulations**



## Stephen Stacey Social Media Manager at Wootton George Consulting

The influence of organizational culture on fundraising is an issue rarely discussed in our sector but in these challenging times, it may make the difference between success and failure. Whether you are raising funds in a national charity, a hospital or a small local charity, the culture in which you operate will to a considerable extent determine what you can achieve. In other words, your success as a fundraiser will in part be defined by how the culture works for you or against you.

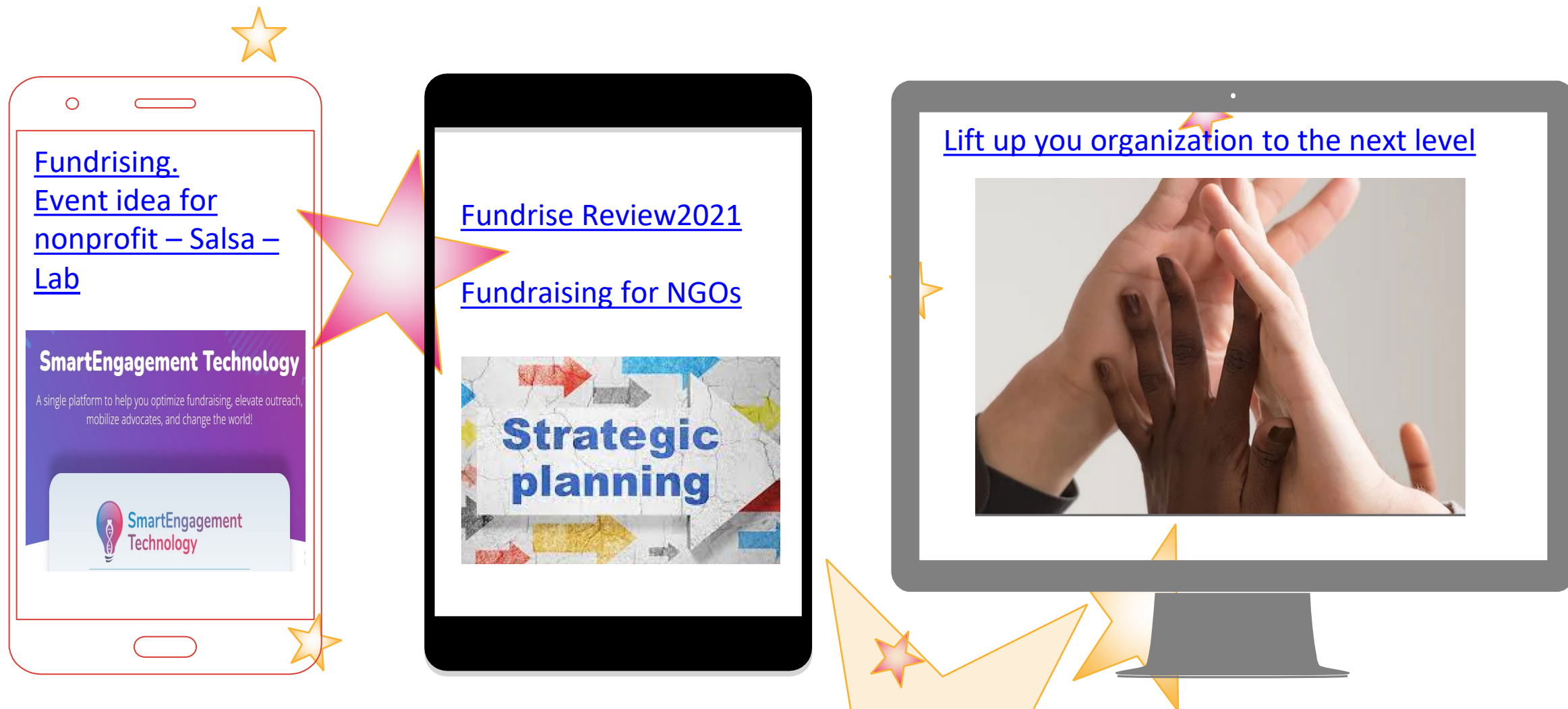
### What Determines Fundraising Culture?

So, what is it that determines the fundraising culture of an organization? It is linked to things like: The age and size of the organization; How long fundraising has been carried out; The status of fundraising within the organization (e.g. valued versus tolerated); The extent to which fundraising is “owned” across other functions; The internal decision making processes (e.g. bureaucratic and slow versus quick and lean); The involvement or otherwise of those at the top; Whether trustees understand fundraising or not; Attitudes to risk and innovation; The balance between empowerment and control of fundraising staff; The willingness to invest for the future (or not); Whether fundraising is represented at senior management level or not.

<https://www.wgconsulting.co.uk/news/developing-a-fundraising-culture/#:~:text=So%20what%20is%20it%20that%20determines%20the%20fundraising,organisation%20How%20long%20fundraising%20has%20been%20carried%20out>



# Further reading



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# Action plan



## 1 – Step 1

Make a list of expenses of one theater play.  
Determine the amount of fees of the authors team.  
Determine the cost of costume making, scenography and renting the space and all necessary cost for your production.

## 2 – Step 2

Determine how much money you need for the project.  
Determine again resources for each element of the project.

## 3 – Step 3

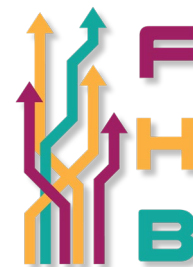
Make a list of all sources of funding.  
Make a list of potentially obtained funds.  
Consider whether your project is realistic and feasible.



# References

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# Stardust

## Performing Arts Entrepreneurs



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