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# *Debunking the Top 5 Fundraising Myths in the Time of COVID-19*

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*A Conversation with  
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*&*

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**Council on  
the Arts**

**advance NYC**

# *Top 5 Fundraising Myths*

**Myth 1:** It's not the right time to ask for support...

**Myth 2:** There isn't much we can do to fundraise right now so we should cut fundraising costs/staff to preserve resources and manage organizational finances.

**Myth 3:** Virtual fundraisers won't be as financially successful as our live events.

**Myth 4:** Our organization can't plan for FY21 and beyond...

**Myth 5:** Our strategic plan isn't relevant anymore.

# 1

**It's not the right time to ask for support...**

*especially if my organization isn't providing front-line services such as health care, housing, food, or direct cash assistance for vulnerable populations.*

# 1



**Go into conversations with empathy and curiosity, without assumptions about a donor's financial situation.**



**Multiple benefits: relationship-building, possible donation, info-gathering, moment of personal touch.**



**How can we be creative/personal about communications, even with limited internal capacity?**



**Donors have capacity for multiple priorities, doesn't have to be a false choice between direct services and the arts.**

## 2

**There isn't much we can do to fundraise right now...**

***so we should cut fundraising costs/staff to preserve resources and manage organizational finances.***

## 2



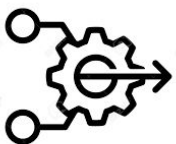
**As arts organizations' earned revenue has been hit hard, contributed income is in fact more vital than ever.**



**This is a rare opportunity to deepen relationships and communication with supporters – fundraising essentials.**



**Investment in fundraising leads to long-term gains: focus on the bigger picture impact over current cost-saving.**



**If necessary, streamline efforts and get creative about leveraging tools and technologies.**

# 3

**Virtual fundraisers won't be as financially successful as our live events.**

# 3



**Virtual “events” require a shift in our thinking/approach.**



**May offer a chance to creatively reimagine the event’s core purpose: a thank you to donors/community, etc.**



**View it as an opportunity to get buy-in for the mission, rather than the one-off event.**



**What tools can we offer event leadership so they can reach their broadest networks of untapped individuals?**



# 4

**Our organization can't plan for FY21 and beyond...**

*because we don't know what the future will look like, and we can't communicate with funders and donors until we have a concrete plan in place.*

# 4



**Funders understand that a fully fleshed-out plan is impossible with so many unknowns.**

**Funders want to know:**



- 1. How has this crisis affected your finances/operations?**
- 2. How are you continuing to serve your community and realize your mission during the time?**
- 3. What strategic frameworks are you using to guide your decision-making about the future?**



**Approach conversations with a sense of both near-term financial impact and multiple long-term scenarios.**

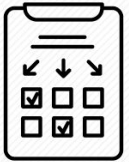
# 5

**Our strategic plan isn't relevant anymore.**

# 5



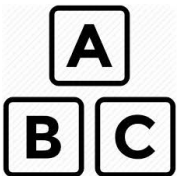
**A strong strategic plan is always relevant.**



**How can we reorganize based on circumstances: what *can* be achieved now and what can be delayed?**



**Though priorities and timelines may shift, the mission/  
vision is still invaluable.**



**Use the strategic plan to refocus on what's essential – for both the present and when charting a course forward.**

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# Thank you

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**On behalf of Advance NYC and the New York State Council on the Arts, thank you. Please don't hesitate to reach out with any additional questions or resources that have been particularly helpful to your organization.**

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