

Chapter 5.4

Alternative funding opportunities

Benefits of this chapter

Funding your federation can be done through traditional means like sponsorship deals, grants from the government, selling television rights, etc. However, in some countries aquatics doesn't get the recognition it deserves and as such doesn't get the funding either.

Therefore, alternative ways of funding your federation need to be considered. In these situations your federation will need to rely on creativity and dedication in order to be successful in the different methods of fundraising.

This chapter will look at the tools you will need when using alternative funding as well as different funding opportunities your federation can use.

Introduction

Discovering powerful new ways of raising funds for your federation can be a challenge, however by being creative and very dedicated to the goals and objectives of your federation you can find ways of integrating alternative opportunities in order to keep your programmes continuously running.

Some alternative ways of funding include:

1/ In kind gifts

Just because your federation is not able to get the amount of monetary funding necessary to fund all your projects does not mean that it cannot be carried out. "In kind" donations can often be easier to come by than monetary funds. Your federation can usually approach companies that sell or manufacture the equipment you are looking for. More often, these companies are more willing to discuss funding your federation with in-kind services or gifts rather than with monetary funds.

For example, if your federation needs to get to national championships or continental championships, consider asking your national airline to donate some flights or upgrades flights rather than asking for monetary donations. Corporations like to give in-kind services because they are less obtrusive to their bottom line, yet they still give a good all-around image to the community.

2/ Dinners, auctions and donations

Another alternate funding opportunity can be hosting an event to honour achievements within your federation, or for a cause such as accomplishments of your athletes, coaches, etc. Coordinating a fundraising dinner and combining it with an auction can help you raise funds for your federation's cause.

Holding an auction is a smart way to raise funds because each participating attendee will leave with something tangible to show for their donation. However it is important to remember that this is a big commitment and therefore requires a lot of planning.

3/ Annual Events

Creating an annual event such as a swim-a-thon is a good way of fundraising. First because it involves your sport and athletes of all levels, and second because it raises money and awareness of the sport.

By hosting a yearly event, you are ensured that grassroots initiatives are constantly being renewed, your sport is getting good promotion and marketing and that you are also gaining some funding.

4/ Tools for success

Raising funds can be a challenge; however there are ways for your federation to ensure it has success when using these alternative means.

5/ Organisation

When raising money, especially when using an alternative method, make sure your federation is extremely organised. Know what you are aiming for, how you will achieve the specific goal and share this information with your support team. Ensuring that all your team is familiar with the goals will help motivate your team to be successful. Furthermore, when your goal is shared this can also be useful to help potential funding opportunities

6/ Donations

When accepting donations, figure out the minimum donations you are willing to accept or offer donors a set amount from which they can donate.

7/ Advertising

If you are hosting a fundraiser, make sure to advertise as much as possible. Get the word out about your event to all your contacts. Use your methods of communication to ensure that your federation gets as much attention as possible.

8/ Make good impressions

No matter who you are speaking with, may it be donors, businesses or government officials, always be extremely courteous, understanding and grateful. Do not force them into making a donation, or make them feel uncomfortable in any way, and always thank them for their time. Making a good impression can go a long way in the run.

Useful tips

Helpful ideas to keep in mind when finding alternative funding:

- Think outside the box, sometimes the most untraditional ideas can bring new funding opportunities to your federation
- Network, network, network! – Speaking to people about your federation and its strategy can help build relationships and create opportunities