

Contingency Fundraising for House Corporations

Many of our chapter house corporations are making preparations for fall even though move-in plans are shifting targets! We do not yet know the full extent of Colleges and Universities reopening virtually, in-person, or in hybrid mode. Therefore, it becomes difficult to plan for housing accommodations for our undergraduates and creates an uncertain financial landscape for a house corporation.

House corporations still have certain fixed expenses to cover regardless of student occupancy. A few of our house corporations have the luxury of a strong fund balance, but most do not.

How can we protect the financial stability of our house corporations?

Now is the time to implement Fall contingency fundraising plans. Graduates should be asked to invest in the house corporation to assist in preserving and protecting our valuable housing assets. How do we do that?

We recommend the implementation of short-term contingency fundraising programs. In the case of a fraternity house corporation, this is a four-month program – September through December of this year.

The process involves creating a communication plan, a strong case for support (specifically and transparently defining why your house corporation needs the contribution), and a solicitation plan for graduates via personal calls (and visits if possible), email, phone, and webinars. This quick-fire fundraising approach is not rocket science but requires substantial time and administration to manage the effort.

What is the most important thing you can do now?

Ask your brothers to help by continuing (or starting) to ask for contributions. People give to things that they believe in *because they were asked*. Be sensitive to a

donor's current situation, of course, but do not assume someone will say no to making a gift. Let the donor make the decision!

While the stock market downturn earlier this year was swift and dramatic, remember that the market has bounced back significantly – so much so that in early August the S&P 500 was **up** almost 15% from early August 2019, so long-term investors still have significant gains in their investments.

For more information on contingency fundraising for your house corporation, please reach out to the team at Columns Fundraising.

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