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## Six Ways to Survive the Economic Storm

By Katya Andresen: Oct 17, 2008

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This is a scary time for fundraising - perhaps the most terrifying that most of us have ever experienced. The economy is tanking. Everyone is fearful about their financial future. And here we are - on the verge of fundraising season.

It's tempting to panic. Yet that would be the easiest - and worst -- thing we could do.

Here are some thoughts on what you should do instead:

1. **Don't curl into a fetal position.** In other words, do not stop doing things that are important or even risky to raise money. The same old same old isn't going to cut it this year. This is not the time to be steered by fear. You need to be aggressive about acquisition and creative, new and different in your asks. ([Check out bad habit #6](#) to see why change is important for your nonprofit.)
2. **Set realistic goals.** The numbers are likely to be down. So manage to that. Do what you can to make them go up, but also be responsible and help everyone in your organization plan how you'd react to various fundraising scenarios, from decent to mediocre to dire.
3. **Don't abuse your existing donors.** If fundraising isn't going well, the temptation may be to go back to the well again and again, hitting up your donors left and right. Yes, you should ask them for money. But not every five minutes. You should spend more time thanking them and making them feel great. Then they'll tell their friends about you. Which gives you new donors. Remember to practice [good customer service](#)--i.e. don't treat your donors like ATM's.
4. **Get online today.** If you're not already online, GET ONLINE and ask for lots of SMALL DONATIONS, including recurring monthly gifts. That's the way the younger folk like to give, and it's a heck of a lot cheaper to raise money via the Internet than any other way. Now more than ever it really makes sense: new audiences, less cost to raise a dollar. Do it.
5. **Don't undersell yourself.** In an era when so many investments look like they're offering low returns, you are priceless. [Remind your donors of their amazing ROI with you.](#) For a few dollars, they get a helper's high. They feel good because they did good. It's cheaper than therapy. Their investment in your organization doesn't yield paper profits. It changes lives. Always. Be passionate and persuasive about your emotional ROI - and your human ROI. Those who can afford it will get it and give.
6. **Admit to donors that it's hard.** While explaining that you're a great investment, admit that your numbers - and the numbers on your donors' investment portfolios - are down. Everyone feels the pain. Share the pain. Note that every tiny bit helps, however tiny the bit. It's harder to turn down someone who is understanding of constraints and asking for even the smallest of donations. It's a great time to ask for recurring gifts - just \$10 a month. Ask now, because things are going to get worse before they get better.



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