# Corporate Money, 101

Interested in corporate and foundation grants for distance learning initiatives? Here's the primer that will help you find those most-coveted (but oft unsought) dollars. Ready, set, go!

**CORPORATIONS AND FOUNDATIONS** are interested in supporting distance-learning initiatives as never before. These entities contributed a combined $49 billion to good causes (distance learning and others) in 2006. So, why not go after some of these monies for your own college or university? Fact is, there are three good reasons for applying for corporate and foundation funding at this time:

*1) Corporations and foundations are interested in providing grants* to colleges and universities and many people responsible for distance learning programs have not yet discovered or pursued this funding opportunity.

*2) Most corporate and foundation funding agencies require only a one-page letter* of application, or at most, a few require an application of just two to 10 pages, while the federal and state governments require applications of 50 to 100 pages.

*3) Most corporations and foundations fund more than once a year,* while the federal government usually funds just once a year.

## It's Easier Than You Think

How easily will you be able to navigate the process of corporate/foundation grant seeking? Simply put, these entities give to colleges and universities via two means:

*1) Requests for proposals.* RFPs usually are announced on a corporation or foundation's website and other websites, and in newsletters, newspapers, and other publications. By announcing an RFP, the funding agency is pinpointing and targeting its specific areas of interest, and identifying how much money to apply for. Competition to obtain these grants is usually very keen.

*2) Direct contact.* Another process by which corporations and foundations give to colleges and universities is via direct contact: When you reach out to them, or they make direct contact with you.

## The 12-Step Program

In my years of going after grants and gifts from corporations and foundations, I have discovered that there are at least 12 steps to success.

*1) Have an innovative idea and vision in mind,* related to distance learning programs. Generate your ideas from teams of two to five people. These teams should be made up of people having similar ideas and visions for funding. Obtain administrative support for your idea.

*2) Start your prospect research* by becoming familiar with corporate and foundation funding agencies in your local area, state, and nationwide, that are interested in funding distance learning programs.

*3) Access the Foundation Center website* at www.foundationcenter.org to locate corporations and foundations in your area, including community foundations that might be interested in making grants to your college or university. The Foundation Center website (which is free) is loaded with worthwhile information for people doing basic research on corporate and foundation giving.

**4) Once you have completed the prospect research phase,** you are now ready to request the most recent information, yearbooks, and applications from the corporations and foundations that are potential funding sources for your college or university. This usually can be accomplished via e-mail, by telephone or fax, or by writing directly to the corporation or foundation.

**5) Make multiple copies of relevant applications and materials,** and read and study them carefully. (Then reread them several times!) Check to see if there are any deadline dates of which you need to be aware. Discover how many college and university projects were funded previously, including the amounts of funding. Pinpoint the deadline dates on your calendar.

**6) If possible, telephone the program officer at the foundation or corporation** to discuss your ideas and to begin the "nurturing process." Make certain that you are thoroughly familiar with your project and that you are able to discuss it with clarity, conviction, and strength. Also, be prepared to respond to any questions or concerns the pro-

interested in your project.) Sometimes a site visit might not be scheduled until after you submit an application. In either case, you have good reason to get a little excited. Determine how much time the program officer will spend with you, including arrival and departure times. Prepare carefully for the visitation. Include an agenda that will be mailed out ahead of time to the program officer and other invited guests.

**10) Fill in the application.** Whether you have arranged for a site visit or have been encouraged to submit an application without a site visit, begin to fill in the application, responding specifically to what the funding agency is asking. (Note: In some instances, the corporate or independent foundation does not provide an application. The agency will merely will tell you to respond to their guidelines. If this is the case, it is recommended that you use a prototype application, making sure that you cover the needs, goals, objectives, activities, evaluation specifications, and budget.)

**11) Have one or two persons who are not in your field of interest read** the completed application for clarity and input. Also, have one or two persons in your field of interest read it

## Obtaining corporate and foundation funding can require extra 'nurturing' time, so be patient, responsive, and accessible. It will be worth your while!

gram officer may have, and make sure to incorporate any relevant suggestions for improvement. For example, one question that is often asked is "How are you planning to evaluate this project?"

**7) Visit.** If it appears that the program officer is interested in your project and that, based upon your prospect research, monies are available to meet your needs, ask for an appointment to visit the foundation and meet with the director of development or some other administrator. In instances where you are requesting a considerable amount of money, it is recommended that you invite the president of your college or university and a board member to join you in your meeting with the chief operating officer of the foundation. This person-to-person contact, especially including the heads of both organizations, can do wonders for your corporate and foundation fundraising effort.

**8) If you are unable to visit the funding agency, invite the program officer** of the funding agency and other staff members to visit you. If there appears to be no interest in any visitations or in having you submit an application, go on to another funding agency with your ideas.

**9) Prepare for the agency's visit.** If you are fortunate enough to have the funding agency indicate that it would like to make a site visit, then you are on the right track for funding. (This is one of the key indicators that the funding agency is

as well. Ask for assistance when formulating your budget, including proper budget categorizing and cost breakdowns.

**12) Final draft and cover letter.** After you have completed step 11 above, put together your final draft, including a cover letter that "grabs" the reader. The cover letter is usually one page and provides a brief summary of the project along with all the necessary details. Obtain needed signatures and approvals, complete necessary proofreading, make final corrections, and—above all else—meet your deadline!

### One Final Note

While I've found that obtaining corporate and foundation funding is less demanding than obtaining monies from the federal and state governments, I have also discovered that obtaining corporate and a foundation funding takes more nurturing time, so be prepared for a good deal of back-and-forth, visiting, and the like. Some people enjoy this process, while others find it challenging. But stick with your 12-step process and when your funding comes in, I guarantee you'll decide that it was time well spent! **CT**

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