
5 Ways to Generate Revenue for your Association.

Julian Moore, Strategic Membership Solutions

In a world where disruption is creating havoc at every turn, wouldn't it be great to have some quick and easy ways to raise revenue for your association?

Sure, it would! So, here's a few ideas (and we have a lot!) to get you started.

Focus on long-term partnerships rather than one-off sponsorships

One-off sponsorships are often easier to secure but they are generally ineffective for the sponsor. Here's a few reasons why long-term partnerships are better for everyone concerned:

- They give the sponsor the opportunity to generate a tangible return from the market you represent. By contrast, short term-partnerships force the sponsor to conduct a 'sales job' at every turn which leaves members with a sour taste in their mouth. After all, most members resist the idea of being 'sold to.' This can be detrimental to your reputation and to the relationship in general.
- Long-term partnerships give the members more exposure to the sponsor which is better for brand recognition, a key aspect of any sponsor deal.
- Fewer, higher value, partners enable your team to service them more effectively. For example, instead of having to offer five partners the chance to speak on stage, you offer just one. Instead of having five partner review meetings, you have one. This focussed approach generates better outcomes for your partner sponsor and it reduces the time you spend servicing your sponsors, freeing you up to devote your time to other activities.

Get the support of your staff before you offer benefits to your partners

"One of the worst mistakes you can make when seeking partners is to create partner benefits that your operations team can't manage. You might think offering a partner a sponsored post is an 'easy win' but the marketing team

might see it differently," says Julian Moore, Director of SMS. The logistics of making that benefit a reality requires a process and a team of people to pull it together.

"Without the teams' buy-in and support, the benefit could be difficult to deliver and that leaves you with an unhappy sponsor who doesn't get what they paid for," he added.

(NB: If you like the sound of offering sponsored Twitter tweets or Facebook posts to trusted partners, visit <http://www.sponsoredtweets.com> to find out how much people would pay to access your community.)

Create a jobs board

Jack Welch, the former CEO of GE said, "Help people make money and you'll never be a day out of work." Offering a Jobs Board is one of those ways. Members love it because it helps them find new jobs (and more money) and employers love it because it streamlines their recruitment process.

"The best way forward is to offer employers a basic listing for free. If that works, offer a paid, premium service for an enhanced listing. You can then maximise your revenue by offering the members a range of add-on services like resume assistance, placement services and career advice." says Julian.

Build an online community

One successful association in the United States has over 100,000 members in their online community. They charge a basic membership fee of \$49 per month. Do the math and you can see that's an outrageously lucrative way to make money. Sure, we in Australia may not have access to those sorts of numbers but even 1000 members paying \$29 a month to be a part of the community becomes a very attractive offering to any association.

Yes, creating an online community takes time, effort and energy, but if you have an engaged membership base, and you can offer outstanding content, support and mentoring, the financial benefits far outweigh the cost to implement it. Online communities are particularly useful if you have a geographically disparate membership base.

Apply for grants

A few years ago, I won \$5000 in appliances in a magazine competition. I was pleasantly surprised to take the call from the editor of the magazine. When I asked the bearer of this good news how many people entered the competition, she said, "Just one. You."

I've been entering competitions ever since (and won quite a bit) which supports my hypothesis that you have to be in it to win it. Grants are no different.

Georgina Luck is a specialist grants writer who has secured grants for many of Australia's top arts organisations. She said, "You'd be surprised at how few people submit grant applications and for those who do, you'd be surprised at how often they get it wrong. They don't comply with the criteria, they miss out key sections altogether, or they submit late and can't be considered. If people can find the time to write even average grants that meet all the criteria, they stand a really good chance of winning."

Broadly speaking, there are three types of grants:

- Government grants (offered at a Federal, State and Local level)
- Corporate grants (e.g. Optus)
- Foundation grants (offered from a not-for-profit set up to distribute money).

One of the hardest parts about grant seeking is finding ones that are available to your organisation. That's where organisations like Strategic Grants come in handy. They offer a service where they will provide you with a calendar of all grants available to you, as well as information about submission deadlines.

Another great source of grant information and tools is [Philanthropy Australia](#).

So, there you have it!

If you lie awake at night wondering how your association is going to stay afloat in these turbulent times, take comfort in the knowledge that there are dozens of ways to raise revenue, many of them quick wins, some of them slow burns.

Key take-aways:

1. Focus on long-term, multi-year partnerships rather than one-off sponsorships.
2. Help your members make money and you'll have a service they'll repeatedly use.
3. Creating online sources of income take time to set up but can scale quickly and cheaply and be enormously effective in generating revenue.
4. You've got to be in it to win it. Go for grants whenever possible.
5. Seek out partners who'll pay you to sponsor a post. To find out how much you can charge and how to make it work, speak to social media expert Mel Kettle.

More information

You can find more information on this topic on the [Strategic Membership Solutions](#) website. Alternatively, email info@smsonline.net.au for a list of free resources related to sponsorship, membership, and revenue generation for associations.