



FUNDING YOUR FUTURE

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LEARNING OBJECTIVES

- Why fundraising matters
- How to define a promising project
- How to convince others to fund it



INTRODUCTION TO FUNDRAISING

- Why raise funds?
- What is fundraising?
- Where to raise funds from?

WHY RAISE FUNDS?

Fundraising is crucial for your success:

To carry out projects

For your organisation

For what you believe in (e.g. charity)

For yourself → Independence

To expand your team

To found a company

To improve your CV

...



START AS EARLY AS POSSIBLE

Even as a student

Gives you experience in how to raise funds

Improves your CV (and chances of obtaining further funding)

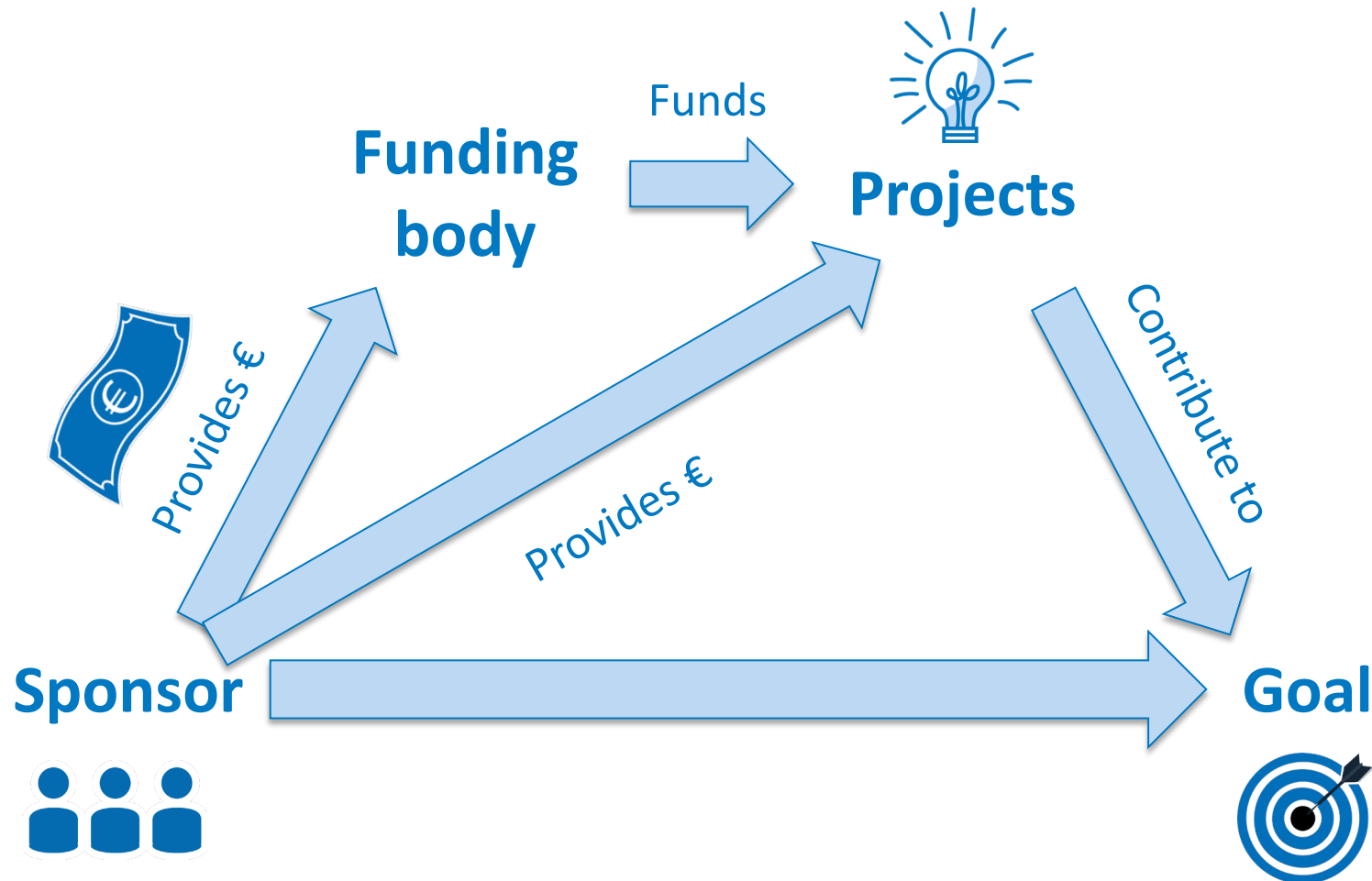
Increases your experience (e.g. conferences, workshops) or productivity
(resources, staff)

WHERE TO RAISE FUNDS FROM?

- Public funding bodies
- Foundations / charities / NGOs
- Companies
- Investors, e.g. business angels, venture capitalists
- Wealthy individuals
- The general public (crowdfunding)
- Your organisation / boss
- ...

→ Take a broad view

WHY ARE THERE FUNDING BODIES?



IN A NUTSHELL...


Learning to raise funds is key to your success

Consider a broad range of sources to raise funds from



BEFORE YOU START WRITING: KNOW WHAT CRITERIA YOU WILL BE JUDGED ON

Typical criteria:

- Quality of applicant
- Quality of proposal 
- Expected impact
- Thematic fit

How much do the above count?

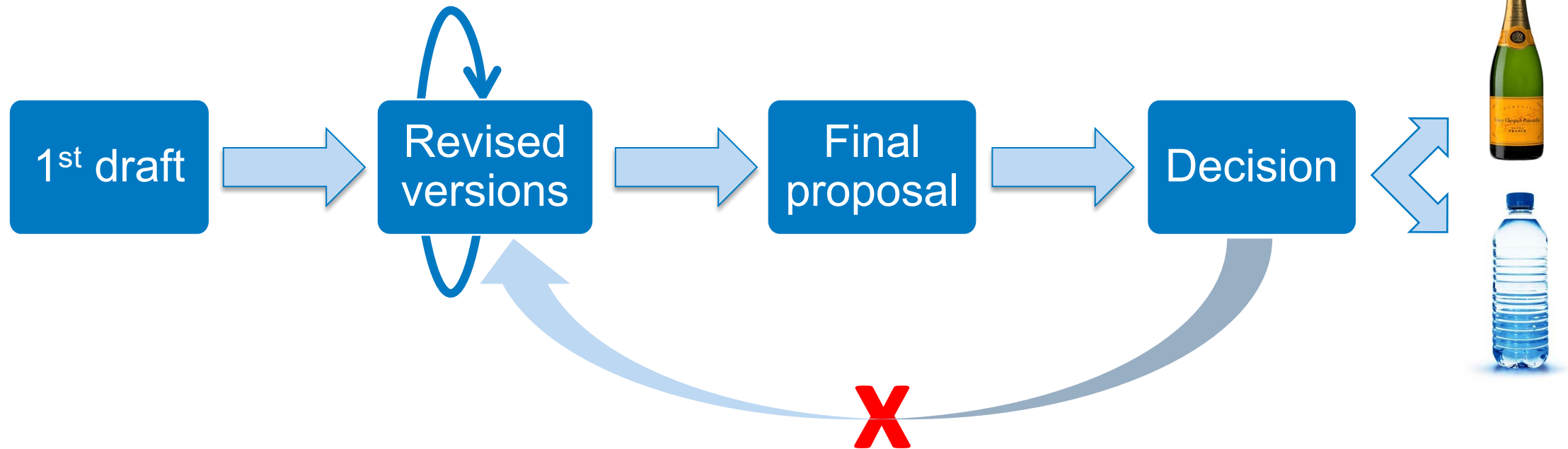
→ If in doubt: ask the funding body

UNLIKE PAPERS, GRANT PROPOSALS HAVE TO CONVINCE RIGHT AWAY

Multiple rounds of revisions:

1st: Experts from the field → Factually accurate

2nd: Outsiders from other fields → Understandable & inspiring



THE QUALITY OF YOUR PROPOSAL IS CRUCIAL

You can publish pretty much everything

But convincing others to give you
funding is much harder

WRITING A PROPOSAL

to raise funds from a
prospective sponsor

- Define a promising project
- Sell your project

BEFORE YOU START WRITING: DEFINE YOUR PROJECT

Goal(s) – What do you want to achieve?

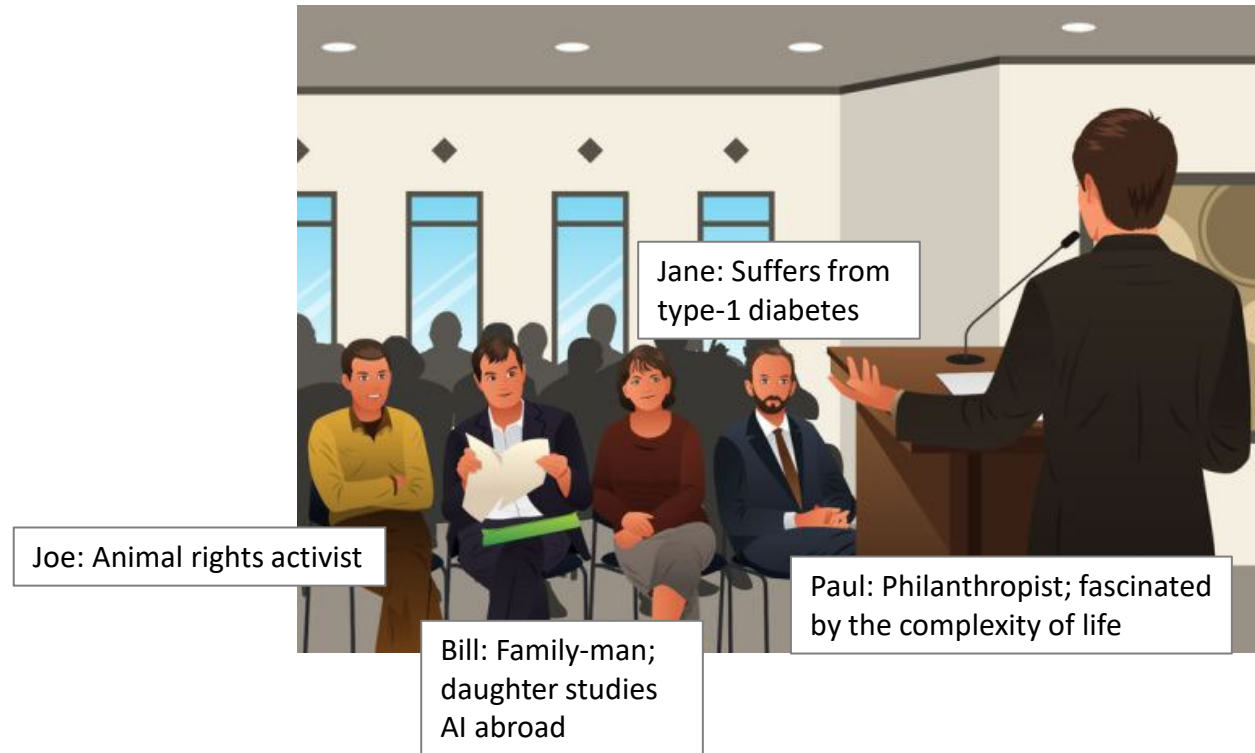
Rationale — Why is it worth achieving?

WHENEVER & WHATEVER YOU COMMUNICATE...

...think of your audience

- Who are they?
 - What do they know? What don't they know?
 - What do they care about?
 - Why are they there & what do they expect?
- Allows you to maximize your impact

SCENARIO: YOU SEEK FUNDS FOR A RESEARCH CENTRE FOCUSED ON COMPUTATIONAL MEDICINE



→ How do you engage them?

EXPLAIN THE PROBLEM YOU WANT TO TACKLE

What is the problem?

- Describe the problem

Why is it a problem?

- E.g. many people affected, severely affected...

What happens if the problem is not addressed (now)?

- E.g. it gets worse

How does your project contribute to solving the problem (= impact)?

→ Don't assume the reader knows

→ Get feedback from someone who is unfamiliar with the problem

Do they understand why it is important to tackle this problem?

BEFORE YOU START WRITING: DEFINE YOUR PROJECT

Goal(s) – What do you want to achieve?

Rationale — Why is it worth achieving?

Approach(es) – How will you achieve it?

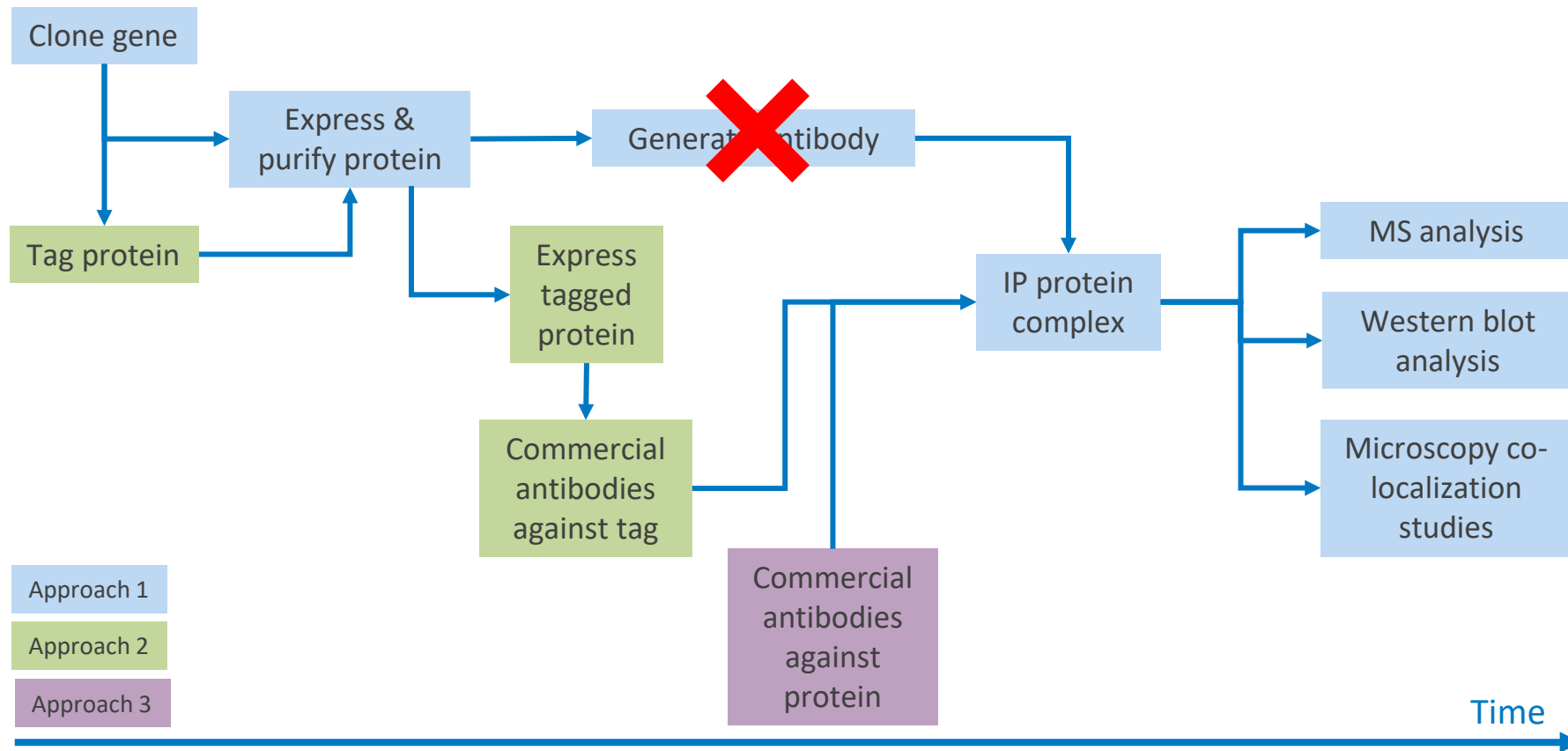
Resources (available & requested) –
What do you have & need to do that?

→ Convince reviewers that your project

- Addresses an important & novel question
- Is specific & well-defined
- Realistic (approach, resources, time-frame)
- Feasible (track-record, preliminary data, plan B)

A TIMELINE SUCCINCTLY SUMMARIZES YOUR PROJECT

Example: Analysis of protein complex



YOUR APPROACH TO REACHING YOUR GOAL

Should be

- Effective, i.e. likely to achieve the goal
- Efficient, i.e. optimise the use of resources
- Feasible—by you, with the resources you have/request & in a realistic time-frame
- Described in sufficient detail for an expert or outsider to understand



THE BUDGET SUMMARIZES WHAT YOU NEED



List everything you need for the project

- Staff (possibly incl. your own salary)
- Consumables
- Services
- Equipment
- Travel expenses
- Publication costs
- ...

and indicate what it will cost

Know what a funding body pays for & justify what you ask for

IN A NUTSHELL...

A promising project...

- addresses an important & timely problem / need
- is specific & well-planned (incl. contingency plans)
- can be achieved
 - (i) in the time given & with the resources requested
 - (ii) by you



WRITING A PROPOSAL

to raise funds from a
prospective sponsor

- Defining a promising project
- Selling your project

THINK ABOUT YOUR AUDIENCE (= REVIEWERS)

WHEN YOU WRITE

- Often have to read many proposals
 - Unpaid & competes with their own work → Will not devote “prime time” to reviewing
 - Reviewers: often experts in your field
Committee / funding body: often not experts in your field
- Imagine someone who is stressed, overworked, tired, frustrated, not interested in your field as such... and now has to read your proposal
- How do you engage them?
- Make it as easy for them as possible



YOUR PROPOSAL NEEDS TO CONVINCE RIGHT FROM THE START



How to ensure a positive gut reaction:

- Explain the importance & timeliness of your project right at the beginning
- Define clear goals, explain how you will reach them & the impact they will have
- Keep your proposal focused and make it easy to read & understand

WHEN DEFINING YOUR RATIONALE →
MAKE IT RELEVANT

**Why
should I care?**

HOW TO MAKE YOUR PROPOSAL EASY TO READ & UNDERSTAND

Relate to your audience (Why should they care?)

Start with the big picture → Details

Have clear take-home messages

Keep it short, simple & use engaging language

Avoid excessive technical details & jargon

Provide all the information needed & explain well

→ Don't overestimate the audience's knowledge of your area

REVISING YOUR DRAFT PROPOSAL

First draft = Big achievement

BUT: Every text needs several rounds of revisions

1. Forget it for several days → Read it again with fresh eyes
2. Authors are blind to their own mistakes → Give it to others to read
 - People who are familiar with your project/its topic
 - People who are not familiar with your project/its topic
 - People who are experienced in writing/reviewing proposals

The better your draft, the better the feedback



IN A NUTSHELL...

Think about your readers: Why should they care?

Make your proposal easy to understand & read

Comply with the funding body's guidelines

Get feedback & learn from others



KEY PARTS OF AN ACADEMIC PROPOSAL

Exact structure
defined by the
funding body

Title	Find title that (i) brings your project to the point & (ii) arouses interest
Abstract	Summarize your proposed project in a concise fashion → Often the first (& only?) part people will read
Introduction	Set the stage for your proposed work Why is it an important topic / problem? What goal will you achieve?
Main part	Describe what you are planning to do
<i>Aims & objectives</i>	Define specific aims you want to achieve
<i>Experimental approaches</i>	Explain how you will achieve your aims
<i>Milestones & deliverables</i>	Specify what you want to achieve when
<i>Preliminary results</i>	Include any preliminary data you have
<i>Budget & Timeline</i>	Justify the funding you need to carry out the project & how it will develop over time