

Interspectra[™]

MUSEUMS & FUNDING

Insights from museum
professionals

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MUSEUMS AND NONPROFIT ORGANISATIONS are depending on different revenue streams to stay floating. According to a study performed by ICOM (International Council of Museums) up to 13% of all museums are likely to never open up again after the COVID-19 pandemic, partly because they can not cope with the financial damage due to closed venues. Already tight budgets have become tighter. And the need to secure funding bigger.

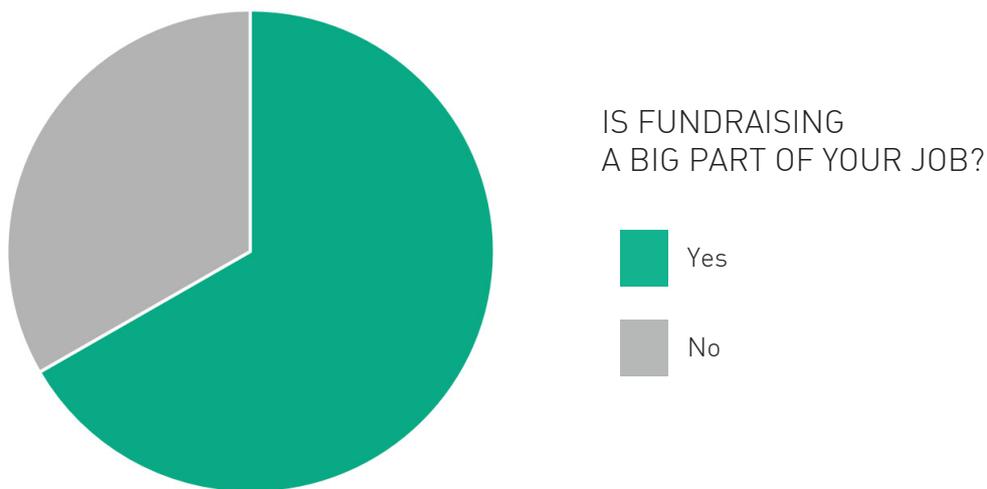
With fundraising there is always the risk of putting in both time and effort into an application, and get denied. Researching what type of grants exist and where to find them can feel overwhelming and that is just the beginning. With wanting more time to spend on researching the collection and caring for the artifacts, developing exhibitions or building relationships with partners, the hours of administration work spent on chasing money can be tiresome.

Depending on the size of the organization, fundraising may or may not end up at your desk, among piles of other tasks. Whatever the situation, we want to help make it easier to pursue fundraising.

WE SET UP A SURVEY to better understand museum professionals' view on funding. Answers from museums and science centers located in Turkey, Australia, Norway, Czech Republic and Sweden were collected in May 2020. Based on the survey findings, we are offering a list of insights to all museum workers that are involved in the process of fundraising.

The respondents acknowledged many of the same challenges and approaches to funding, non-dependent of their geographical position. Among our respondents a variety of roles within the organizations where represented, covering the following areas:

- CEO
- Research and development
- Partnership and management
- Director



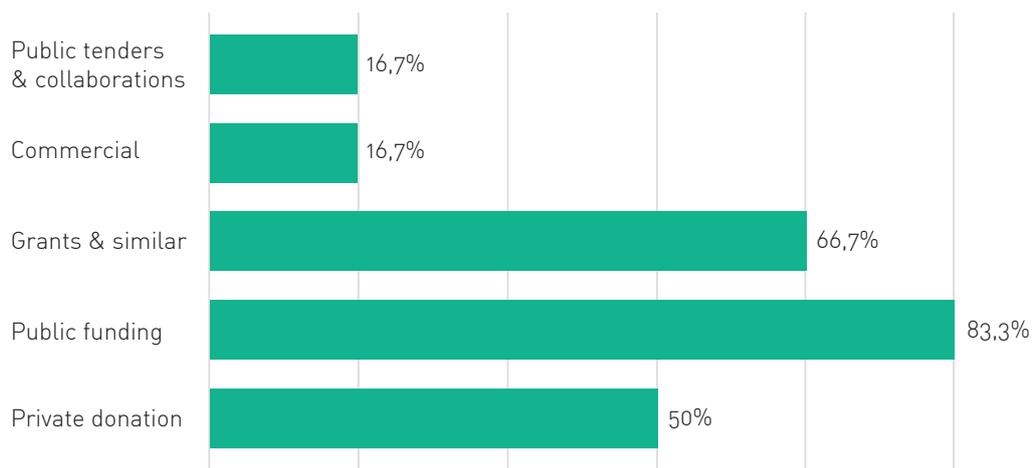
66,7% of the respondents state that fundraising is a big part of their job.

SEARCH THE WEB & USE YOUR NETWORK

Open grants and funding opportunities are often listed on government websites and partners. So searching the web is a natural way to start looking for suitable grants according to a majority of the respondents. One mentioned a service for grant listings in Norway where non-profits can be granted access through the municipalities.

Apart from government services, some use their network and connections to stay updated on funding opportunities. For example, one respondent gets regularly updates by subscribing to different newsletters. Try getting a habit of checking offers regularly.

FUNDING STREAMS THAT OUR RESPONDENTS FOCUS ON



GO FOR THE BEST MATCH & LOOK FOR ALIGNMENT IN VALUES

Don't forget to think twice about the underlying cause for applying for funding. It can be an acquisition for an artifact, educational outreach, exhibition support, research, digitization or conservation. No matter, it is essential to think about why foundations or philanthropists would choose to support your vision and project rather than someone else's.

When you have done your research and located available grants, the next big challenge is to decide which one to pursue. From our survey findings, we can tell that the likelihood of getting your application approved increases if your interests align.

Here are a few thoughts from the respondents:

- Go for shared objectives and foundations that are inline with your vision.
- Select grants that are appropriate for the purpose of your institute.
- Make sure that your overall strategy align with the application, even for smaller projects.
- Match smaller grants with current projects within the organization.
- Evaluate both the amount of paperwork and the accessibility.

TIME IS THE MOST PROFOUND CHALLENGE OF FUNDRAISING

No doubt that time is of the essence. Even if you have the ideal project, ticking all the boxes, a lot of working hours and energy will be spent on researching and writing a convincing grant application. And after submitting, comes the long wait before you know whether your efforts were worth it or not.

Apart from stating that fundraising is time consuming and unpredictable, some respondents emphasize on the challenge of initial research, finding partners, getting meetings and coming up with an idea. Also the issue of having adequately resourced teams is being mentioned.





TACKLE FUNDRAISING CHALLENGES WITH THOROUGH RESEARCH & NETWORKING

A combination of research and proactive networking seem to be a powerful tool when it comes to overcoming challenges with fundraising. Spending a generous amount of time on reading about philanthropy, corporate giving and talking about funding opportunities with diverse groups, help some of the respondents to stay on top of their fundraising issues. As well does understanding the current need and offers and staying connected with existing, potential and new donors.

The Corona pandemic is changing the playing field for non-profit organizations worldwide. More institutes are looking to make up for lost revenues and trying to fill the wholes in their pockets. One respondent pointed out that due to COVID-19 they can not afford to skip applying for smaller grants, even if their organizational goal is to focus on larger, long term projects. They also gather extra resources by having more people from the organization involved in fundraising, contributing and getting the experience.



MUSEUM PROFESSIONAL'S FINAL RECOMMENDATIONS

We asked for what would be the top things to recommend to someone that is new to fundraising which resulted in a list of recommendations that can be useful for all stakeholders, experienced or not.

- Keep it simple
- Go broad
- Meet your peers and develop a network of information sharing
- Be aware of high level of unsuccessful fundraising efforts
- Be prepared for intensive work for along time
- Understand need of market
- Understand value proposition
- Use your existing network
- Make an overview of all deadlines you want to make, so you have them all on a timeline
- Adapt to the various sources of funding, but don't forget your main idea or all of a sudden you have applied for something different
- Have a portfolio of somewhat overlapping applications that can be used for different purposes to save time, not having to start from scratch whenever you are applying for a grant or other funding

THANKS FOR READING!

Interspectral have had the honor to work with plenty small to medium-sized museums, university museums and science centers that have secured the funds to start research projects, develop exhibitions or implement technology they never thought would be possible. A lot of the institutes that we have worked with over the years apply for funding for our joint projects with positive results. Knowing our products and the value it adds to your museum or science center experience is what we do best.

Visit our web page www.interspectral.com/customers and read about the projects that other museums have had the funding to pursue.

Stay in touch

You will find us on Twitter, Instagram, Facebook and LinkedIn as @interspectral

Reach out

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