



# MUFFIN

## MASTERING THE UNDERESTIMATED FUNDRAISING FINANCIAL LITERACY FOR SPORTS PROFESSIONALS



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ΔΥΝΑΜΙΚΟΥ ΤΡΙΑΘΛΟΥ



## **IMPORTANCE OF USING SOCIAL MEDIA AS A TOOL FOR EFFECTIVE FUNDRAISING**

### **The Path to Use Social Media for Fundraising**

Finding additional financial resources is an important goal in sustaining a successful sporting career. In order to achieve this objective, we believe that social media is a valuable and easy-to-access tool for the promotion of athletes and sports organizations, for them to obtain revenue, other than governmental resources. Fundraising for non-profit entities is based on a strong and honest connection between social media users and stakeholders.

Social media is a valuable instrument through which we articulate culture. All implicated use it as a valuable element to socialize and share own aspirations. When the communication is clear and well specified (addressed to the targeted group), social media becomes an important relay through which potential entrepreneurs and even corporations interested in the field, sustain certain athletes or sports organizations, for marketing purposes or simply to provide financial support.

## Social media Benefits in Fundraising Efforts:

### Virtual community

- Creating and raising awareness of a decent, moral and broad (potentially global) community, monetizing the complexity of the effort in sustaining a sports career.
- Establishing meaningful relationships with "friends" (in Facebook parlance) from this peer-to-peer fundraising network.
- Awareness among the members of this community in relation to the importance of involvement in a long-term support of a valuable sporting career.
- Generating discussions that develop positive attitudes and valuable initiatives in this approach.
- Creating meaningful relationships with individuals from this community, whom are willing to aid financially.

### Additional Revenue

- Supplementing funding motivates for success and reduces the burden of underfunding.
- Announcing and supporting various sporting events: campaigns, competitions, auctions, debates, etc. These opportunities can provide new sources of income and hence, can stabilize the athlete's or sports' organization financial situation.

### Streams of financing

- Athletes or sports entities can easily raise funds by:
- incorporating of potential donors among social media correspondents;
- - live streamed competitions;
- - virtual awareness campaigns regarding the need for funding, donations, sponsorships or volunteer support;
- - promoting and marketing of own photos, illustrations and videos;
- - crowdfunding;
- - sustaining a professional talks on technical, equipment, nutrition issues, etc.;
- - customizing a donation page on a personalized level;
- - establishing connections with sports influencers, journalists and reporters;
- - online auctions, email fundraising campaigns, talent show - a competition with technical demonstration moments, reminders or messages (posts), etc

Patiently developing branching connections with potential entrepreneurs through social media can easily generate income for athletes and sports organizations. Consequently, the athletes or entities in question gain time in fundraising and often financial independence.

Being aware of the role of social media as a tool in the accumulation of additional capital, mandates the understanding of opportunities offered through its various streams, for financial stability and guaranteed long-term success in fundraising.

### **Fundraising Goals and Objectives**

Multidimensional social media platforms have considerable potential in supporting fundraising, ensuring followers do something for the athlete or sports bodies, from donating an amount of money or purchasing equipment, to participate in events and engaging in advocacy campaigns.

Using virtual data, we find that donation values, the number of sponsors, or auditors' involvement (number of disseminations) are associated with fundraising success as a valued, potentially measurable activity. This information provides important insights regarding the role of social media.

Setting achievable fundraising goals is extremely important. They become an orientation roadmap for athletes and sporting organizations looking for grants. With these guidelines, entities can easily strategize the information dissemination, engage stakeholders, develop a vortex which extend crowdfunding approach, and even trigger political action to raise funds.

A successful financing strategy motivates athletes or nonprofit organizations and highlights the dominant role and the growing interest for these online communication channels!

### **Setting SMART Goals for Fundraising**

We propose some framing SMART objectives such as: Specific, Measurable, Achievable, Relevant, and Time-bound.

Having a certain specificity, the possibility of quantification, an achievable and relevant target for the financing approach, but also a framing time, sports entities can engage potential financiers in a sustained rhythm of actions, correspondent to financial needs.

**Here are some examples of SMART goals related to fundraising through social media:**

**Goal 1:**

**Integrate at least 20 potential sponsors among your social media followers**

Specific:	Measurable:	Achievable:	Relevant:	Time-bound:
Through virtual awareness champains, integrate potential funders into the virtual community.	Measuring the presence of sponsors (the number of potential donors) at the events organized by you through social media.	Send regular messages, notifications, various posts, to virtual "friends" - sponsors.	Convince sponsors about the importance of financing.	Achieve within the next three months.

## Goal 2:

Make sure that donors watch 2 contests streamed online

<p><b>Specific:</b></p> <p>Specify competition dates and transmission channel (Facebook, Twitter, Instagram, Zoom, other)</p>	<p><b>Measurable:</b></p> <p>Count how many of your target sponsors watch the 2 competitions</p>	<p><b>Achievable:</b></p> <p>Capitalize on the presence of potential donors by explaining to them the importance of a donation, grant, etc., to their sports career.</p>	<p><b>Relevant:</b></p> <p>Provide mediatization/pub licity to sponsors.</p>	<p><b>Time-bound:</b></p> <p>Accomplish within the next six months.</p>
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### **Goal 3:**

## **Promote your image for grants**

<b>Specific:</b>	<b>Measurable:</b>	<b>Achievable:</b>	<b>Relevant:</b>	<b>Time-bound:</b>
Boost funds by promoting and marketing your own image.	Calculate the amount of money raised through promoting and marketing your image.	Post own photos, illustrations and videos for boosting funds.	Funds contribute for paing new sites or platforms that can assure other donations, grants, sponships.	Achieve within the next three months.

## **Goal 4:**

### **Promote and organize an online auction**

<b>Specific:</b>  Get funding by holding a virtual auction.	<b>Measurable:</b>  Calculate the amount of money raised through virtual auction	<b>Achievable:</b>  Plan the auction and identify the people who will support you in this endeavor, to make the fundraising a successful one.	<b>Time-bound:</b>  Achieve within the next 6 months.
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## Goal 5:

### Promote and organize a demonstrative competition

<p><b>Specific:</b></p> <p>Get funding by organizing a talent show - a competition with technical demonstration moments.</p>	<p><b>Measurable:</b></p> <p>Calculate the amount of money raised by the technique demo show.</p>	<p><b>Achievable:</b></p> <p>Plan the competition and get the organizers' agreement to intersperse/iterate technical demonstrations between competition reunions.</p>	<p><b>Relevant:</b></p> <p>Notify the sponsors of the competition coordinates and specify the times when the sports technique demonstrations will take place.</p>	<p><b>Time-bound:</b></p> <p>Achieve within the next 12 months.</p>
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**Goal 6:**

**Promote and organize professional talk through social media**

<p><b>Specific:</b></p> <p>Boosts funds through professional talk.</p>	<p><b>Measurable:</b></p> <p>Calculate the amount of funds raised through fundraising.</p>	<p><b>Achievable:</b></p> <p>Plan your online professional talk on technical, equipment, nutrition issues, etc. Host even a short Q&amp;A at the end</p>	<p><b>Relevant:</b></p> <p>The revenue will be used to finance new sports equipment.</p>	<p><b>Time-bound:</b></p> <p>Achieve within the next 8 months.</p>
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**Goal 7:**

**Close 10% more sponsorship deals than currently handle**

<b>Specific:</b> Generate funds through a various activities.	<b>Measurable:</b> Calculate the amount of funds raised through fundraising.	<b>Achievable:</b> Planning crowdfunding during a sports event or an email fundraising campaign, etc.	<b>Relevant:</b> The revenue will be used to finance a competitive season: fees, cantonment, effort supliments, etc.	<b>Time-bound:</b> Achieve by the end of the current fiscal year.
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