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ADMINISTRATION

What Every Dean Needs to Know About Fund Raising

Tips for the academic leader — and those who aspire to be one — on how to cultivate donors

By Kathryn Masterson | JUNE 04, 2017

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Courtesy of TAMU

Eli Jones, business dean at Texas A&M, speaks at a corporate-relations event. His advice regarding donors: "Get to know their hearts. What is it they're intending to do?"

Phil Bailey had a less than favorable idea of fund raising when he became dean of the College of Science and Mathematics at California Polytechnic State University at San Luis Obispo in 1983, a time when the university was just starting to solicit donations. To him, asking donors for money seemed intrusive and unwanted, "like those calls you get while you're trying to eat dinner."

Fast forward more than three decades, and the long-serving dean has helped bring in millions of dollars to the college and the university, including a \$110-million gift, announced this spring. It was the largest gift ever for the institution and the California State University system.

Mr. Bailey raised millions of dollars for endowed chairs, new science buildings, and student research and scholarships. The

Fund Raising 101 for Deans

Tips for the academic leader — and those who aspire to be one — on how to cultivate donors, ask for money, and land the big gift.

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recent megagift is from William Frost, an alumnus and businessman who founded and ran a company that manufactures chemicals used in oil and gas extraction, and his wife, Linda, also an alumna of the CSU system; the donation will be dedicated to scholarships and undergraduate student research.

"It's a tremendous game changer," says Mr. Bailey, who worked closely with Mr. Frost to cultivate the gift and said it is the equivalent of adding 10 percent to the college's annual budget. "The College of Science and Math will never be the same again."

Soon after he started working with donors, Mr. Bailey realized that his initial idea about fund raising was wrong. The donors didn't resent his asking for money. Rather, they were looking for ways to make a difference in the lives of others. Mr. Bailey could help them.

"In a sense, I was helping with that, and at the same time building some opportunities for our students, faculty, and staff at Cal Poly," Mr. Bailey says. "It was a very noble thing on all our parts."

While not every dean will be part of a gift that size, almost all deans now play a part in college fund raising. As resources tighten, especially at public institutions, colleges and universities are relying more on philanthropy — and on more of their academic leaders to court wealthy alumni, work side-by-side with development staff, and help shape a potential gift. While 30 years ago Mr. Bailey's efforts may have stood out, today it is rare for a dean to not have raising money as a part of their job description.

"There's only so much you can squeeze out of tuition," says James W. Dicker, vice president for advancement at Temple University. The expectation that fund raising will be a significant part of deans' jobs will only grow, he says. Now, that expectation is often made clear upfront. At Temple, for instance, Mr. Dicker met with candidates for dean positions in Temple's law and art schools during the selection process.

Yet courting donors is not always a natural fit for deans. Academic leaders may have very different skill sets than the ones that make development professionals successful. They are used to imparting their knowledge and sharing their expertise. But good fund raising depends on listening to donors and asking the right questions to understand their motivations and passions. Their professional training has probably not included fund-raising fundamentals: identifying prospective donors, the process of soliciting gifts, or an understanding of the most effective ways to reach donors (for example, spending time making a one-on-one visit to an alumnus versus hosting an alumni event and making small talk with a lot of people).

Despite the steep learning curve many deans may face, they can have a significant effect on the amount of private dollars an institution can garner. They are the ones who can best articulate the mission of a college and what a gift could do to advance it. And they're often the ones donors want to meet to discuss their passion for a specific academic or research program. Some, of course, turn out to be natural fund raisers.

At the University of Southern California, which recently completed a \$6-billion campaign, deans were instrumental in several of the campaign's largest gifts, says Albert R. Checcio, senior vice president for university advancement. "I don't see how a campaign can be successful without the academic deans," he says.

For those deans just getting started in fund raising — and for faculty members who aspire to be deans one day — here are key tips on how to get the gift.

Listen

Talking with potential donors is not the time to show how much you know about a particular subject. Rather, it is a time to ask good questions that get to the heart of what motivates people to give. Most important, listen to their answers.

When Eli Jones, dean of the Mays Business school at Texas A&M University, started his first dean position, at Louisiana State University, a donor had recently made a major gift to set up an institute focused on disaster response. Mr. Jones wanted to learn why. So he visited the philanthropist and asked what motivated the gift to LSU, to the business school, and to disaster relief. What he expected would be a short conversation actually stretched out over a whole day, involving discussion of supply-chain management and the experience of seeing Hurricane Katrina sweep through their state.

"I gained a better understanding of what they had in their hearts when they decided to give," Mr. Jones says. His advice to deans interested in fund raising: "Get to know their hearts. What is it they're intending to do?"

Donors want to have a big impact and leave a legacy, Mr. Jones says. Spending time listening to their desires and motivations goes a long way to connecting them to your college. "We're facilitators," Mr. Jones says. "Our goal is to assist and understand what they're wanting to accomplish, what kind of legacy they want to leave."

Mr. Jones says he learned to listen in a deep way from his career in corporate America, where he was a sales professional before returning for his doctorate (his expertise is sales leadership and marketing strategy). "Selling is really listening," he says.



Courtesy of TAMU

Listening is central to effective fund raising, says Eli Jones, dean of the Mays Business School at Texas A&M U. He recently helped bring in a gift of \$25 million, the largest the school has ever received.

For deans with more traditional academic backgrounds, the shift from speaker to listener may not be so easy. Donors don't want to be lectured at like a room full of students. Rather, they expect a give-and-take conversation where they do much of the talking.

Listening pays off — as does knowing when to speak up to share the vision of a college. It's a balance. Donors want to be heard, and they also want to get behind a clear vision. Mr. Jones recently helped the Mays Business School get its largest gift ever, a \$25-million commitment from the Mays Family Foundation. The family has given a total of \$47 million to the school, including the naming gift in 1996. This gift will go toward building an entrepreneurship program.

Collaborate

One way that deans can maximize their time and effort in fund raising is to work hand in hand with their college's development staff. These professionals can help develop strategies that maximize money raised and a dean's efficiency in doing it. Deans who go it alone may find they are spending more time than they need to securing a gift or not raising as much money as they could.

Stacia Haynie, dean of the College of Humanities and Social Sciences at LSU, leans on her senior development staffer, Krista Allen, to guide the strategy for the college.

"I am an academic leader," Ms. Haynie says. "She is a professional fund raiser. I don't pretend to have the training or the expertise she has."

When Ms. Haynie became dean three years ago, she described herself as a fund-raising novice. While she understood that raising money was about building relationships, she wasn't sure how to go from talking to potential donors to bringing in a gift. Ms. Haynie would go to three or four coffees or dinners with potential donors and never talk specifically about them giving money to LSU.

That changed when Ms. Allen started working with the college almost two years ago. Ms. Haynie relies on Ms. Allen to do the advance work and call her in when she is needed (or not at all if the gift doesn't require her). She's seen the proof that the partnership works. The year before Ms. Allen started, the college raised \$600,000. The next year, with Ms. Allen and Ms. Haynie working together, they raised \$4.8 million.

Get Trained

For deans seeking to acquire or polish fund-raising skills, training is available.

The Council for Advancement and Support of Education has been offering training workshops for deans for 20 years, says Rob Henry, vice president of education for the group.

The demand for training has grown; in the last several years, CASE has added "Advanced Development for Deans and Academic Leaders." CASE also sees universities sending a cohort of deans to these trainings.

At the sessions, deans practice articulating the stories of their college — who the students and faculty are, and what makes them distinctive. It's important that they can do it well because "they're the visionary," Mr. Henry says.

"Deans as well as faculty members need to know the institution's story and their own story as it relates to the institution." Mr. Henry says. "At the end of the day, it's storytelling."

Penelepe C. Hunt, a senior consultant with Marts & Lundy who wrote a book on fund raising for academic leaders and created CASE's advanced workshops for deans, says that once they get more comfortable with fund raising, working with donors often goes from one of their least favorite to their favorite activities.

Have Clear Goals

Deans need to have more than a good story to tell donors. That story needs to fit into a college's vision and objectives.

Ramayya Krishnan, dean of Carnegie Mellon University's Heinz College, which includes the schools of information systems and management and public policy, started his fund-raising work by first stepping back and figuring out what he wanted to say and needed to do to advance the college.

"Fund raising is, at the end, a strategy to achieve a set of objectives," he says. For Heinz College, that meant looking for ways to recruit and retain the best faculty members and students and creating "an outstanding and unique educational experience for students."

From that, his strategy emerged: focus on data-driven centers supported by industry, such as the new Risk and Regulatory Services Innovation Center, sponsored by PwC, that will examine risk and compliance-related issues.

When Mr. Krishnan talked to alumni and friends of the college about supporting new classrooms, he explained it in terms of what students would do in the space and how these spaces would support teaching and create better educational experiences. In 2013, the Heinz Endowments gave \$10 million to renovate and expand the college's main building. The expansion included an auditorium and new collaborative project space.

"The important thing is having a clear set of objectives and understanding what you need to achieve those objectives," he says.

Be Patient

Cultivating donors takes time. For deans and universities, larger gifts often start as smaller ones. Stewarding those smaller gifts well, and showing how they are improving the lives and work of students and faculty, is key to getting larger, transformational gifts. The Cal Poly gift came after more than a decade of gifts from the Frosts, who started giving money for one four-year scholarship and four to five summer research stipends; they eventually made a \$20-million pledge to support hundreds of student scholarships and stipends to allow undergraduates to do summer research. Over the years, Mr. Bailey and Mr. Frost stayed close, and the college and Mr. Bailey showed the couple how those investments helped students' lives and careers.

Start Small

One of the biggest challenges for deans is to find time to do fund raising. While some deans at larger institutions with sophisticated development operations say they spend 50 to 60 percent of their time fund raising, a new dean can find that commitment overwhelming. When Ms. Hunt works with deans new to fund raising, she suggests that over several months, they make small increases in time spent on development activities.

Any complaints from faculty about the time a dean spends away from the college "subsides quickly when the gifts come in," Ms. Hunt says.

Build Credibility

Working with donors requires trust, deans say. Donors can tell if you don't really believe what you're promoting. And they can tell if you're out of touch with your college. One important way to build trust is to have credibility, says Mr. Bailey, the Cal Poly dean.

His advice for new deans? "If you're nervous about fund raising, that's not unusual. If you're going to be successful at fund raising, you need to have credibility — that you know what your college is about and who your students are."

For him, that meant teaching students and also spending time getting to know people on campus. "By knowing the university, knowing the faculty and staff, knowing our students, when I go out to fund raise, I have credibility," he says. "I know what's going on."

Another way to add to your credibility is to donate to the college yourself. "If you're going to ask people for money, especially large amounts, and tell them you really believe in that project, you probably ought to put a little money up yourself," Mr. Bailey says. He and his wife, who was then the chair of the chemistry department at Cal Poly, started giving early on through payroll deductions. They donated a total of \$250,000 to the new science building, including a \$100,000 pledge made in 2006.

The pledge was a reach for the couple. "I owed more on that building than I owed on my house," Mr. Bailey says. But it showed donors he believed in the project. It also gave him insight into how donors feel.

"I'm proud that we did it," he says "It gave me an opportunity to understand from the donor's point of view, because I wanted to make a difference. My wife and I wanted to make a difference."

This article is part of:

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A version of this article appeared in the June 9, 2017 issue.

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