



Association Management facilitates fundraising, sponsorship growth, and financial oversight

Description

Good management of your organization is step one to operating a successful organization. Associations and nonprofits provide financial stewardship of the business and monetization at scale for funding and longevity. That's where the importance of superior association management comes into play.

In the post below, we will continue to explore the value of association management to fundraising, sponsor development, and the management of money through relatable stories and actionable tools. If such tools, processes, and strategies are implemented, associations will not just survive, but will become leaders in a competitive, growing landscape.

Association Management and Fundraising

For many organizations, certainly not-for-profits, fundraising is their lifeblood. There is no business in the world that, no matter how successful, can maintain and expand a business without a steady income stream. Well-managed associational management is as direct, as budget-wise, as it can be, obtaining the most bang for the buck on every component part of a campaign. For associations, monitoring their fundraising can be a relatively simple process with tools like [re:Members](#).

Streamlining Donor Engagement

Relationship Building

We know, donors are PEOPLE, not transactions, so fostering a relationship with their donors is KEY: relationships are one of the fundamental parts of a successful fundraising strategy. An AMS, like [re:Members](#), can help remove this load by offering a solution for donor interactions, tracking what donors are doing, and personalizing their emails. The ability to segment supporter base, track engagement history, and personalize outreach translates to

increased donor retention and revenue. Whether it's sending a personalized thank-you email or inviting them to events, association management software ensures your association stays up-to-date and front-and-center with its base.

A stand-alone donor management system allows the association to monitor potential major donors, build and grow relationships, and gain insight into giving patterns that may result in larger gifts. Analytics in relation to association management software, e.g. re:Members, means that it is easier for associations to know where their members donated last year, and what kind of donations they are most likely to be responsive to -thus helping to shape their fundraising strategies accordingly. If for example, a donor has contributed to some programs of the organization in the past, then the organization can identify that such similar projects would most likely interest the donor in the future, and the donor is very much likely to donate in the near future.

Managing Campaigns and Events

The software also helps in event management and fundraising management. From planning and running your gala to kickstarting your online donation marathon, there are tools to support you at all steps of your event including your ticket sales, donor communications and more. Having everything in one place, association managers can track sales campaigns to make sure they are working effectively and achieving the best ROI from your events. Not to mention that it saves time (and time = money, right?) but it also reduces the number of errors and minor confusions that could ruin the campaign.

Many association management software systems can also integrate with some of the more common fundraising programs if the association opts to run virtual events, auctions and fundraising campaigns separately. When you're able to automate invitations and reminders, thank-you notes, your team is free to play at a much higher strategy level and at relationship-building, instead of chasing down the details.

Powering Sponsorship with Effective Association Management

Sponsorships generate important revenue for associations across the board, particularly in sports and events and conferences. But securing sponsorships isn't a matter of simply getting in touch with would-be sponsor, it's about developing relationships â??business relationships, and those don't happen overnight. Tools for managing sponsorships, like association management software (AMS) from re:Member, help you find, funnel effort into, and maintain those sponsorshipsâ??growth that isn't just great, but growth that you can maintain.

Identifying Potential Sponsors

Association management software (AMS) then can help you form a list of potential sponsors through a deep dive into the data you've collected about your members, audience, and partners. For instance, if your association has an yearly conference then management tools (such as re:Members) could help you find what companies sponsored last time, and pull who attended by certain demographic criteria. Your perfect probably will never be as good as the

person who shows up to your networking event, but knowing what or who you want to come might help you get closer to the right people.

You can also use it to house a database of prospective sponsors and the notes you've taken on what they're interested in, what their budgets are, what type of sponsorship they've done in the past, etc. This calculation will help formulate highly focused and individualised sponsor proposals which were designed to increase success of sponsorship.

Streamlining Sponsorship Packages and Agreements

It's a difficult balance to be struck, in terms of generating sponsorship opportunities but how do you do that (in a way) that people who are potential sponsors feel that's worth doing. With association management software like re:Members, companies can provide up for sponsored packages with tiered levels of support that sponsors can self-select from based on interest or budget across a variety of levels of engagement. For every sponsor that would like to replace their logo on a t-shirt versus getting access to an event, that is what association management software provides - just a choice.

Once the sponsorship has been obtained, AMSs/smifiers handle the calculation of owed deliverables for a specific sponsorship partnership opportunity. Whether it's guaranteeing a logo is included on all event collateral or sponsors can manage access to VIP areas, the platforms are in place to guarantee fulfillment of a contract to a ??, not only improving the sponsor experience, but building trust and confidence that before they even think anywhere else, that partnership will be where they look first.

Renewing Sponsorships

Retaining sponsors is equally important as acquiring them. # Strong Association Management Create forms for strong association management and more engaged, happier sponsors. Whether it be through an e-mail magazine, or a comms tool like Members, or a system for managing like system b, sponsors can be updated with recent/upcoming events, and promises kept. If an association is delivering sponsors value that sponsors are (or should be or would like to be) receiving regularly, it can offer them a way to show prospective sponsors the kind of ROI they can expect when they pay.

In other words, companies that give a shit about sponsor relationships and keep in touch with their sponsors are more likely to have multi year sponsorship deals rather than the all to common recurring revenue that everyone is so fond of. Associations can start tracking the full history of every sponsorship with association management software, so that when the renewal or upsell opportunity occurs, it's an easy decision.

Financial Oversight for Long-Term Success

Negotiating fund-raising and sponsorships is critical, of course, but financial stewardship is also central to a thriving association. Expenses, income, compliance ?? whatever the nitty-gritty details, association management is the key to ensuring money flows and funds remain in the black. Resources like [ref:Members] make it easier and support in easing this aspect.

Budgeting and Financial Reporting

Using the appropriate AMS platforms (like re:Members) and financial dashboards that provide real time knowledge of income and spend, associations can reduce the cost of the budget process. With all in one place, association managers can keep easy track of the financial health of the association and make sure money is being put in the right places. With such systems, a strategic decision making can also be facilitated due to detailed financial reporting.

Furthermore, the best-in-class association management solutions offer robust forecasting capabilities ?? all of which an organization can utilize to diarize and forecast budget along historicals / benchmarks. There are several other reasons for proactive budgeting, but it??s important to ensure the associations are prepared for money barriers when they come.

Ensuring Compliance and Accountability

Managing finances responsibly is more than just tracking what??s coming in and going out ?? it??s also about ensuring the organization stays in compliance with local laws, tax code and nonprofit rules. ??and if I??ve got re:Members or other association management tools that have the ability to follow the money and track the money, the ability to be in compliance with those laws becomes even easier. Automatic reminders for filings a tax return, compliance check and financial audits help the association manager to realize that no date will be missed.

The transparency they create builds donor, sponsor and stakeholder confidence. And when the financials are available and auditable, problems in accounting are the exception rather than the rule, it makes supporters feel that these are not only financially responsible organizations, but clear, open and not withholding anything from donors.

Managing Membership Dues and Contributions

It can also streamline the process of managing and tracking membership fees and donations as management software can function as both association management software and financial management software. With these processes automated, it allows the associations to go back to doing what they do, which is the mission of their organization, but not forgetting they need to pay attention to the financial side of the equation and even keep members updated and engaged in their participation. Providing members with flexible payment options (e.g., online, check, credit card) ensures that your members are able to pay their dues by the payment deadline.

In addition to handling member payments, a membership management software such as re:Members will manage donations, sponsorship payments and other monies. This aggregation of financial data allows companies to figure out where to spend money and which projects to invest more in.

Conclusion

Professional society management is a critical component of the growth and success of professional societies. Whether a matter of smarter fundraising for its association, smarter securing of sponsorships or just general better financial management, there are ways that association management systems such as re:Members make an organization operate smarter, and save more. By taking full advantage of the tools and tactics on the table or beginning to implement them, organizations pledge to gain a stronger ability to fundraise, foster stronger sponsor relationships, and issue open books, all in favor of winning for the long run. By being more clearheaded about maintaining this vital core, associations can better support members and missions, and grow their authority and credibility.

Properly managed, relationships enable organizations to securely and prudently handle today's assets and to prepare the way for expansion, growth and triumph. When tools like re:Members take the sting out of the managing, associations can focus on what really matters: strong relationships, a lasting legacy, and long-term financial viability.

Category

1. Legal / Administrative
2. Non Profit

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