

## Best Practices: Revenue, Fundraising, and Sponsorship

Wharton alumni clubs are independent from the School and must develop a self-sustaining financial strategy to fund programs. There are countless ways to drive revenue for your club – from breaking even on events to supporting your club in perpetuity. Explore which strategies might work well for your own club based on these tips and best practice models.

### Tips for Getting Started

*Play to your strengths.* Are you a wealth manager with experience in cultivating relationships? Consider the corporate sponsorship model. Do you prefer creative marketing challenges? The membership dues model may come more easily to you. Find a strategy that you can feel confident about and don't be afraid to adapt it to what works best for your background or your community.

*Dedicate resources.* Consider establishing a board position or committee dedicated to fundraising or revenue building. Use these strategies as opportunities to build relationships rather than simple transactions. Create benefit and value for every person that contributes financially to your club.

*Be patient.* The models listed here range from basic to sophisticated. Take cues from each, but focus on a strategy that can be a sound fit long-term. Establish momentum and relationships that can be built upon by future club leaders. Listen to your members and learn about what they value from the club.

### Breakeven Model

The breakeven model is a great starting point for new or revitalizing clubs. Plan low-risk programming that can be fully covered by the cost of attendance. Keep in mind any headcount minimums that might result in a net loss for the club. As you gain momentum with this model, consider incorporating other strategies like in-kind donations and membership dues to expand your programming options and increase alumni engagement.

*Summer events with MBA student Pub Outside Penn (POP) City Captains can create great breakeven programming. Gather alumni, recent graduates, and incoming admitted students for a free or pay-as-you-go event. The **Wharton Club of Colorado** hosts their annual Summer Patio Series in collaboration with POP City Captains to explore different neighborhoods and take advantage of local happy hour specials. Learn more about their creative, low-risk programming approach at [www.whartonclubofcolorado.com](http://www.whartonclubofcolorado.com).*

### Membership Dues

Annual fees for membership can be a vehicle to drive not only revenue, but engagement and buy-in from your alumni community. Alumni generally pay for one or two year membership packages which entitle them to attend events, receive special perks, and hold leadership positions. Fees may vary based on region or affinity and can be tiered based on recent graduation status or additional sponsorship of the club. View full membership structure recommendations at [www.whartonofficers.com/membership](http://www.whartonofficers.com/membership).

While this is a very popular model, it requires significant groundwork to achieve results. Annual membership fees are most successful when clubs offer robust value and benefits in return. If your club is not yet regularly planning events, this model may not be appropriate as a primary source of revenue. Consider combining with breakeven and in-kind donations to build a stronger case for membership through regular programming.

*The **Wharton Club of Chicago** has had great success using this model as a foundation for their programming and revenue strategy. Over a one year period, club officers focused on nearly doubling their membership base by offering paying members clear benefits and special access. Members always receive special pricing for event tickets and, where space is limited, they often*

are granted exclusive access to attend events. Learn more about their member benefits and pricing models at [www.whartonclubchicago.com](http://www.whartonclubchicago.com).

## In-Kind Donations

The Wharton alumni community can provide valuable resources for your club to run successful programming. Gifts in-kind are most often venue donations, but can also include catering, AV equipment, decorations, giveaways, and countless other elements of a great event. Before investing in a venue contract, consider tapping into local alumni that may be able to provide their office space or home to host an event.

Likewise, this strategy can also be applied to event content. Does someone in your community have a skill, business, or experience they could present to fellow alumni? Consider this option as a way for alumni to contribute to club programming without taking on a board of director role. Find out what resources or talents may be available to you right in your own community!

*Alumni communities in Boston and New York have had great success with this model. Every year, the **Wharton Club of Boston** sources a venue for its flagship Red & Blue Celebration from the local community. Past venues have ranged from One Federal Street to HubSpot headquarters. This strategy is a great way to find free or low-cost venues that are central to urban centers. Interested in learning more about untapped connections in your community? Take a look at the **Wharton Club of New York** template for requesting venue donations, available at [www.whartonofficers.com/documents](http://www.whartonofficers.com/documents).*

## Corporate Sponsorship

The Wharton brand and community can be strong assets for attracting corporate sponsorship. Consider what your club might have to offer local businesses. Can you provide special access to events? Advertising to the local business community? An opportunity to support the volunteerism of an employee? Corporate sponsorship can accomplish all of these goals and more, especially if you are able to establish a relationship that focuses on mutual benefit.

Corporate sponsorship in particular benefits from a local-minded approach. What can your club offer that no other organization has access to? What kind of audience can you provide an advertiser? What kind of benefits can a corporate sponsor offer beyond financial? Would they be willing to provide venue space or programming to reach your audience?

Special attention should be given to branding details for corporate sponsorship. Make sure any partner company understands that they are contributing to an independent Wharton alumni club, not the University of Pennsylvania or the Wharton School.

*The **Wharton Club of New Jersey** is a leader in the corporate sponsorship space. Club officers challenge sponsors not only to provide financial support, but to invest in their relationship with the club and its members. In addition to advertising space on the club's website, they also encourage sponsors to suggest ideas for an event to co-host. The events must be educational in nature, but also provide a platform for the sponsor to engage and network with the community on a personal level. The club is able to use the event as an additional benefit of membership, while increasing the chances of return on their sponsor's investment in the club. Learn more about their sponsorship model, including benefits and pricing structure, at [www.whartonnjclub.com](http://www.whartonnjclub.com).*

## Alumni Benefactors

Many alumni find value in donating resources to their local Wharton community through alumni clubs. By offering alumni the opportunity to financially support club activities, your club can engage new strategic leadership and develop a sustainable revenue source. This model can take several shapes – special membership tiers, advisory board seats, endowed scholarship funds – but ultimately is driven by individual philanthropic contributions. Success is best achieved by providing value and benefit to benefactors in return for their generosity.

If you are interested in exploring this approach, we recommend working with your staff liaison to explore a strategy tailored to your community or affinity. If you are already using a membership model, adding alumni benefactors can create new challenges to provide value and benefit. Your club will need to establish benefits for members and then even

more value for benefactors. In some cases, the benefactor model provides an opportunity for alumni to take leadership in the community and contribute their own vision to the club through an advisory board position. Benefactors may also be eligible for VIP access, extra tickets to events, and special recognition in club communications.

*In São Paulo, a small group of alumni took on the challenge to revitalize the **Wharton Club of Brazil** to be more active, inclusive, and a space to amplify Wharton's presence in the region. Over the span of a year, that small group of alumni became an advisory board to the club's officers. Their counsel and financial contributions allowed the full leadership team to reengage alumni across generations and generate revenue for regularly scheduled and high quality events. To learn more about their story, please contact your staff liaison.*

## Flagship Fundraising Event

Anchoring your club's programming with a flagship event can be a great way to showcase your community at its best – and also an opportunity to raise funds to support club activity year round. These events require extensive planning, teamwork, and vision to be successful. Often, clubs will create a focal point by choosing a local or industry-affiliated alumnus to honor with an award. You can find more information and a template for hosting an alumni award event on the Wharton Officers portal at [www.whartonofficers.com](http://www.whartonofficers.com).

*Perhaps the most notable example of a flagship fundraising event is the Joseph Wharton Award dinner hosted annually by the **Wharton Club of New York**. Awards are presented across categories, including Young Leadership, Social Impact, Leadership, and Lifetime Achievement. The club raises funds by selling individual tickets, advertising space, and full dinner tables for sponsors. Learn more about upcoming and past editions of this event at [www.whartony.com](http://www.whartony.com).*