



## **Using Your Nonprofit Organization's Newsletter To Generate Revenue**

Today, as competition for resources is fierce, nonprofits have to look beyond traditional fundraising strategies, such as applying for grants and contracts. Although there are a number of ways to raise funds, the purpose of this article is to focus on generating revenue through your organization's newsletter. If you have a newsletter, but haven't used it to raise funds, this might be the perfect time to turn it into a revenue generating tool.

If you don't already publish a newsletter, consider developing one. It is a great tool to inform your clients, stakeholders, and the community as to what your organization is up to, including its programs and services, new or retiring staff members, funding sources, collaborative relationships, upcoming events, and other important news. In the past, newsletters were distributed via the regular mail system. However, with the advent of the electronic age and the omnipresence of computers, newsletters can be emailed to everyone on your list or in your database, saving you valuable time and money.

Along with the news and updates you provide in your newsletter, why not sell advertisement space? You might have vendors who'd like to advertise their services or products, board members who'd like to advertise their consulting services, authors who'd like to market their new book, and so forth. You could charge fees based on the following:

1. Fees could be set for one ad, multiple ads, or ongoing/recurring ads.
2. Fees could vary depending on the size of the ad. Of course, the larger the ad, the higher the fee.
3. Fees could be based on a plain (black and white) ad versus one with colors and/or graphics.
4. Fees could vary depending on the placement of the ad; is it on the first page of your newsletter, somewhere in the middle, or on the back page?
5. Fees could be based on "who" is placing the ad. Is it an individual, a corporation, or another nonprofit? Would you be willing to provide a discount to an individual or other nonprofit organization versus a "for profit" corporation, or not?

Once you develop your fee schedule, develop a simple, one page "newsletter advertisement fee handout" for potential advertisers. Make sure it is posted to your website, that your staff and board members are aware of it, and that the individual who answers the phones has access to it.

Don't forget to develop a disclaimer stating that your organization doesn't support or endorse any of the products or services being advertised. A disclaimer not only removes you from

choosing which products or services you support or endorse, but it may provide legal protection as well.

Selling advertisement space in your newsletter will not be your top money maker, but it is one more method in which to generate additional revenue. Consider taking advantage of this opportunity, if you feel the effort will be worth the benefit.

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If you want to make positive changes in your personal and/or professional life, and create the life you desire and deserve, then working with Executive & Life Coach, Sharon L. Mikrut, is the solution. Although her specialty is in partnering with nonprofit executive directors and managers to maximize their resources in a competitive environment, she is passionate about working with all individuals committed to personal and/or professional growth. Visit her website at <http://www.createitcoaching.org> and sign up for her free monthly messages, tidbits, and resource information. In addition, visit her “Nonprofit Professionals” blog at <http://www.createitcoaching.com>. Sharon is also available to speak to your group, association or organization.