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Headline: How private sector fundraisers can recast their skills in today's age of partnerships

How private sector fundraisers can recast their skills in today's age of partnerships

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A fundraiser event at the University of Winnipeg. Contribution is more than just writing checks, but actual involvement through partnerships. Photo by: University of Winnipeg / CC BY-NC-ND

The private sector has long played a role in helping fund development initiatives. Private sector fundraisers would seek out donations from cash-rich corporations, typically touting the public relations and tax benefits of philanthropy to persuade executives to open their pocketbooks.

But while many see the role of the private sector increasing in global development, the term philanthropy is on the decline. In a recent Devex survey about the role of the private sector in development, only 2 percent of respondents identified philanthropy as the primary role of business in development, with terms like public-private partnerships, corporate social responsibility and sustainable business winning out.

The private sector is no longer satisfied with just writing a check. Business leaders want to be seen as a partner not only in funding but also contributing human resources, knowledge, expertise

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and connections. The value proposition for participating in poverty alleviation is not just about public relations, but about making a sound investment that makes good business sense.

For professionals who raise private sector funds for a living, understanding this trend is critical to staying relevant.

In a recent Ask Devex Crowdhall, one Devex member asked what skills private sector fundraisers need to succeed in global development. If you consider yourself a private sector fundraiser, here are three tips for recasting your skills.

1. From fundraiser to partnerships

Semantics is very important to showing you are keeping up with the changing landscape of private sector engagement in development. While you may still see roles with the title of “private sector fundraiser,” many of these positions are being renamed to something along the lines of “partnerships manager.”

When describing your skill set and experience, use terms like partnerships, corporate social responsibility and sustainable business rather than the quickly disappearing philanthropy to show you understand how private sector funds are raised today. You are not just raising funds anymore, you are fostering mutually beneficial relationships.

2. Making the business — not just PR — case

Private sector fundraisers, or partnerships professionals, need to understand the business motivations of their potential funders better than ever before. Corporations are willing to invest in development projects, but they need to be convinced that it is an investment that will yield returns. Brand and public image are still important, but funding is not just coming out of a public affairs office or corporate foundation and instead from individual business units who may see value, for example, in investing in a road that will reduce their transportation costs.

Private sector fundraisers need to be able to tailor their message to the multiple stakeholders they now engage with inside a corporation, which can range from a PR office, to a sustainability chief to an engineer.

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3. Become a tri-sector leader

There is a heavy focus on tri-sector collaboration in global development, yet there are few people who can successfully lead this process. Sometimes referred to as a “tri-sector athlete,” professionals who can bring together business, government and civil society groups to tackle development problems are increasingly sought after.

Private sector fundraisers are well-positioned to lead this effort and those who can push their skills beyond fundraising to leading true collaboration will find many opportunities.

Tri-sector leaders are good listeners, curious and read widely, according to Ann Florini, professor of public policy at Singapore Management University, where she helped develop a masters program in tri-sector collaboration. Here are three more skills she recommends you master to become a tri-sector athlete.