

# SCANNELL & KURZ, INC.

## **Building a Fundraising Case for Financial Aid: How Data Can Lead the Way**

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A successful fundraising plan typically involves sharing empirical evidence that defines the need, tying donor values to that desired outcome, and then of course careful stewardship of funds. Often institutions demonstrate the need for financial aid support by:

- providing evidence of the growing gap between charges and family ability to pay;
- demonstrating the reduced purchase power of federal and state grants;
- sharing information on the awards being offered by competitors; and
- reporting on the rising levels of undergraduate indebtedness

While all of these approaches help show the need for additional aid resources, they do not enable donors to fully understand how much difference their contribution can make. Therefore, the most sophisticated institutions go beyond simply sharing trend data. They build predictive models that demonstrate how an additional \$1,000 in scholarship or need-based grant funding targeted at subpopulations most at a premium in the pool of admitted candidates can impact the composition of the class. This helps donors see in a very tangible way how much their contribution will help both students and the institution.

Austin College made some significant changes in its approach to awarding scholarships based on sophisticated econometric analysis as well as an understanding of the institution's competitive position. The revised approach not only resulted in improvements to enrollment results and the class profile but also provided a new way to engage other constituencies including board members and donors.