

TEN STEPS TO RAISING MONEY



THE
THEATERMAKERS
STUDIO

THE EXECUTION PLAN SERIES

INTRODUCTION

DO YOU HAVE A DREAM?

If you're reading this execution plan I'd bet money that there is something that you are dying to do.

Maybe you want to produce a Broadway musical . . . or an Off Broadway play . . . or help your kids put on the best high school musical ever. Or maybe what you want to do doesn't have anything to do with theater. Maybe you want to make a feature film . . . or make a board game . . . or start a charity for underprivileged teens. Whatever it is, it is your dream and you want to make it happen. And you can. No doubt. By purchasing this execution plan, and taking the time to read it, you've already proven that you have the passion and the persistence to make it happen.

There's just one itsy-bitsy, teeny-weeny, green-non-polka-dotted-thing that you don't have.

The money.

Whether we like it or not, money does indeed make the world go 'round. Or as I like to describe it, when it comes to producing a show, your idea, your want, your dream (whether that's a Broadway show or feature film) is like a car . . . and cash is the gas.

Money is the fuel we need to make our ideas move forward. Some ideas, like some cars, require more cash-gas than others. But almost all of them require some kind of deposit in the tank. You need money . . . so how do you get it?

To put it very simply, you've got three options (well, three legal ways anyway—but that's another story).

Those three options are:

1. **Inherit it.**
2. **Earn it.**
3. **Raise it.**

Unfortunately, we can't choose who our parents are (yet), so #1 is out the window.

And earning it? Well, that would require learning a new skill like investment banking or becoming a real estate developer or inventing the next Google. And that could take a super long time to learn and there's no guarantee it would even work!

So that leaves us with #3: **Raising money.**

I've broken up the process of raising money for you into **10 steps**. Each step is crucial to your money raising success, so **don't skip any and do them in order**. Now go get 'em!



STEP I: SET YOUR \$ GOAL

**DETERMINE NOT ONLY HOW MUCH YOU CAN RAISE,
BUT HOW MUCH YOU NEED TO RAISE.**

Each project requires a different amount. Are you raising money for a staged reading? A concert? A full blown Broadway Production? Do your research and decide how much you need to successfully produce. This will require you to set a budget for your project, even if just a rough sketch of what your final budget will include.

PRO TIP: Not sure how to create a budget? Get your hands on my “Breaking Down a Broadway Budget” course on The TheaterMakers Studio fast! You’ll be able to see all the line items that go into a project, and you can use them as a baseline for yours.

HOW MUCH ARE YOU WILLING TO SPEND?

Depending on the type of performance you want to provide, your monetary distribution may vary. Does your show require an extravagant set? Victorian era costumes? Did you hire a big name director or actor? Make a list of all your possible expenses and decide how much you are willing to spend on each.

WHEN DO YOU WANT TO RAISE IT BY?

Set a specific date by which you want to raise your full amount. Giving yourself a time frame will help you reach your goals faster and hold you accountable.

PRO TIP: Remember to be realistic when first setting goals. If you aim too high, you risk becoming discouraged. In order to stay motivated, set goals based around your personal skill, and the more you practice, the more you will raise.

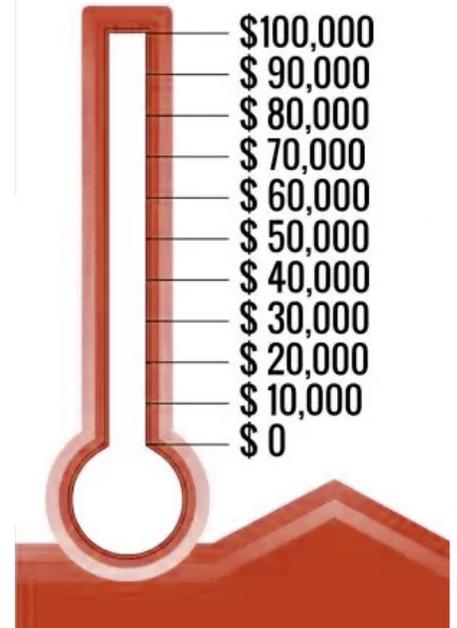
STEP 2: MAKE A THERMOMETER

A RAISING MONEY THERMOMETER MEASURES PROGRESS TOWARDS YOUR RAISE GOAL

Why it's important: A thermometer allows you and your investors to see the impact their investments are making visually. I use one in my office, and every time we notch up another 10% I buy my whole staff lunch!

Be sure to send your thermometer with your ask. If people see that you are close to reaching your goal, the more generous they will be and the faster you will reach your goals.

PRO TIP: Check out our downloadable spreadsheet version of the Raising Money Thermometer available on The TheaterMakers Studio.



STEP 3: WRITE A TOP 10 LIST OF WHY PEOPLE WOULD INVEST IN YOUR SHOW

- Do you have a Tony-Award winning Director?
- A name actor?
- A show that should have tremendous appeal in the subsidiary market?
- An author on the rise who you expect to be the next David Mamet?

There are always at least ten. So don't give up as soon as you get to eight or nine. The digging you do now will help you so much when you're pitching your project to potential investors. And those top 10 reasons why someone should invest, often are the same as the top 10 reasons why someone would buy a ticket – which is an investment of a different kind.

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____



STEP 4: MAKE A LIST OF EVERYONE AND ANYONE WHO YOU CAN ASK FOR MONEY

This isn't a list of who can give you money . . . just a list of who you can ask. Remember that just because someone has a lot of money, doesn't mean they will invest. The same goes for those who you may not initially think of as your typical deep pocketed investors. People invest in people. And with enough passion, you can find investors anywhere. So don't write off those underdogs just yet.

STEP 5: PRACTICE YOUR PITCH

Just like your mother used to tell you, practice makes perfect. The same goes for your pitch.

First, practice by yourself and then with family and friends, then with your dog, and maybe even the overnight doorman from your building. Rehearse your pitch just like you would expect any actor to rehearse their role. Because your role is to sell your show. Rehearse to the point where you can recite it word for word. You'll have less room for nerves and more room for the enthusiasm that your audience expects and deserves.

PRO TIP: If you need specific tips on pitching your project, check out my “How to Pitch Producers” execution plan on The TheaterMakers Studio.

STEP 6: SCHEDULE TIME IN YOUR DAY TO RAISE MONEY

You are more likely to put off tasks that don't have a set time, so make sure to hold yourself accountable by scheduling it into your calendar. So be sure to add a block of time to your day that says "RAISE MONEY." And then DO IT. Just like going to the gym or writing a play, your asks should be a priority. If you don't follow through, the work will pile up and become much harder the further you get into the process.

STEP 7: GET IN THE RIGHT MINDSET

BE POSITIVE. PUMP YOURSELF UP. YOU ARE THE MICHAEL JORDAN OF RAISING MONEY.

The better you feel about your ask, the more willing your potential investors will be. Get excited, after all this is your baby, and it's about to stand for the first time.

STEP 8: ASK!

Now is the moment you've been waiting for. The moment you once dreaded but are now so prepared for that you can't help but be excited... THE ASK.

Because technology has transformed the way we communicate over the last 20 years, it has become more and more common to stray away from a face-to-face or even ear-to-ear conversation. Surprisingly enough, there is one segment of business that has remained firmly planted in the now seemingly extinct world of in-person conversation. You guessed it. Investing.

Of course asking in person is best. You wouldn't send your boss an email or a text asking for a raise would you? Well the same goes for raising money for your show. Not only will the person you're asking feel like a superstar with all the attention you'll be giving them, (remember, people invest in people), but your energy and passion that can only be felt in person will up your chances of hearing that three letter word we all dream of. YES.

If you can't ask in person, call. Hearing your voice is the next best thing to meeting face to face. And even though your potential investor may not be able to experience your passion the same way they would in person, they will be able to hear enthusiasm in your voice and be more likely to toss some funds your way.

And if all else fails, go for the email. The chances of gaining investors this way becomes slim, but can't be ruled out. Make sure that your email is thoughtful and gets the point across clearly.

STEP 9: FOLLOW UP

PEOPLE RARELY SAY YES THE FIRST TIME OUT.
SO ALWAYS FOLLOW UP.

Many people forget about your initial ask, or are still looking for a bit of convincing. Just like in the ask, it is always best to follow up in person, or over the phone. Remind your investors why they should be investing in you. Give them a second taste of why your project is worth the investment, why YOU are worth the investment.

STEP 10: CELEBRATE EACH VICTORY

YOU DID IT! YOU HIT ANOTHER GOAL!

Give yourself a pat on the back, treat yourself to something special, a nice steak dinner or tickets to a show, give yourself a motivation for hitting the next goal. Each victory is one step closer to that ultimate goal, so make sure to have a little fun along the way ;)

And Finally...

REPEAT STEPS 8–10 UNTIL #1 IS ACHIEVED.

Raising money doesn't have to be scary. Like anything, it requires patience and practice. The more time and effort you put in the more rewarding it will be.

ONE LAST REMINDER

It has taken me over ten years of experience raising millions of dollars for my Broadway and Off Broadway shows to come up with a strategy that works, and I know raising money isn't a simple subject. I hope this plan will guide you on the right path to perfecting your ask and helping you to reach your goals faster than you can on your own.

For additional tips on how to raise money, check out some of the following tools:

- Take my online workshop, **Raising Money 101** (*available on The TheaterMakers Studio now!*)
- Explore my comprehensive how-to guide: **Raise It: How to Raise Millions for your Show...And Fast!** (*available on The TheaterMakers Studio now!*)

For more resources, check out **The TheaterMakers Studio** at
www.TheaterMakersStudio.com