

# More

## The bursary roller coaster

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# The bursary roller coaster you can't get off.....



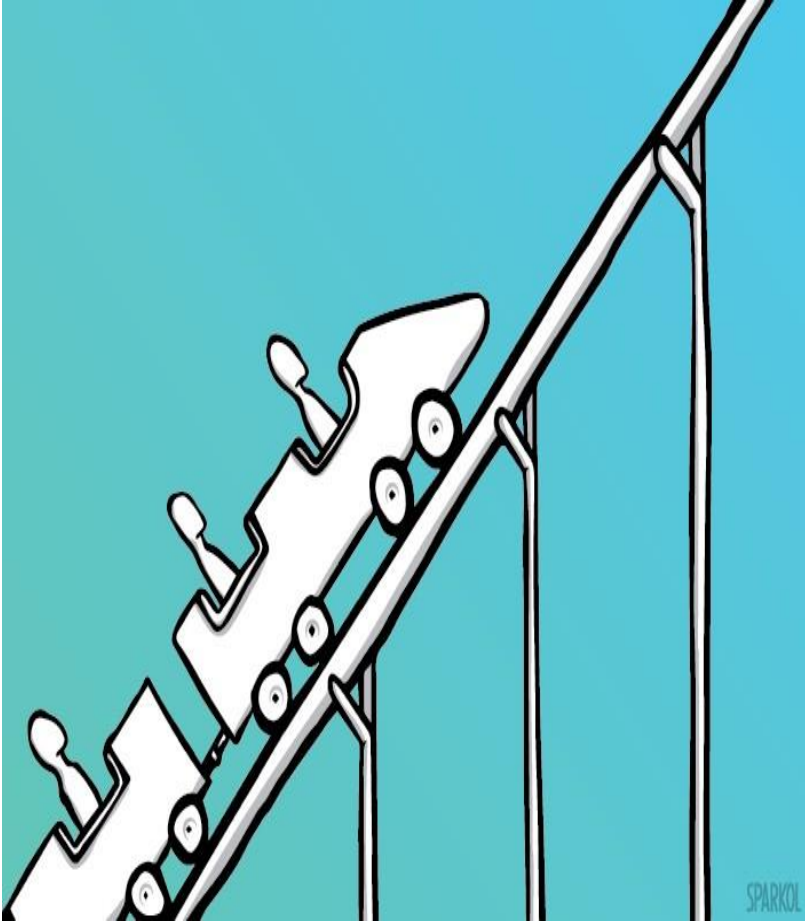
A case study  
of 20 years of  
bursary  
fundraising at  
MGS

# MGS – an introduction



IDPE 2017 Annual Conference

# Slowly chugging up the hill.....



- Getting started
- Working against gravity
- How high do you climb?
- Who do you sit next to?
- Pretending to be calm?
- Overexcited?
- Preparation is key
- You can't get off.....



# MGS Screaming 1998–2004



# Philanthropy motivated by anger

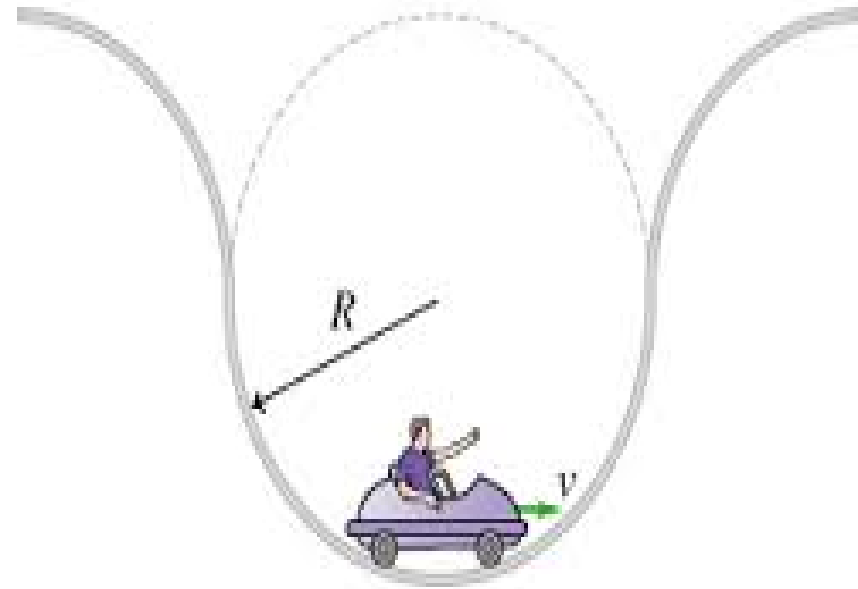
- 1997 phased removal of the Assisted Places
- MGS had £0 (Zero!) in the pot
- MGS admits 35 'bursary boys' in 1998 without funding from APs
- MGS immediately launches £10 million Foundation Bursary Appeal

# Our early mistakes

- ▶ We raised our £10 million target by 2004
- ▶ Some of our alumni thought problem solved
- ▶ Others realised that we needed £100 million +
- ▶ Do you know what comes next .....in 20 years.....50 years ?

# The first dip – maintaining momentum

- Regular giving
- Legacy giving
- Overseas giving
- Peer referrals
- Recognition
- Planting seeds
- **Another £10 million**





# The world turns upside down

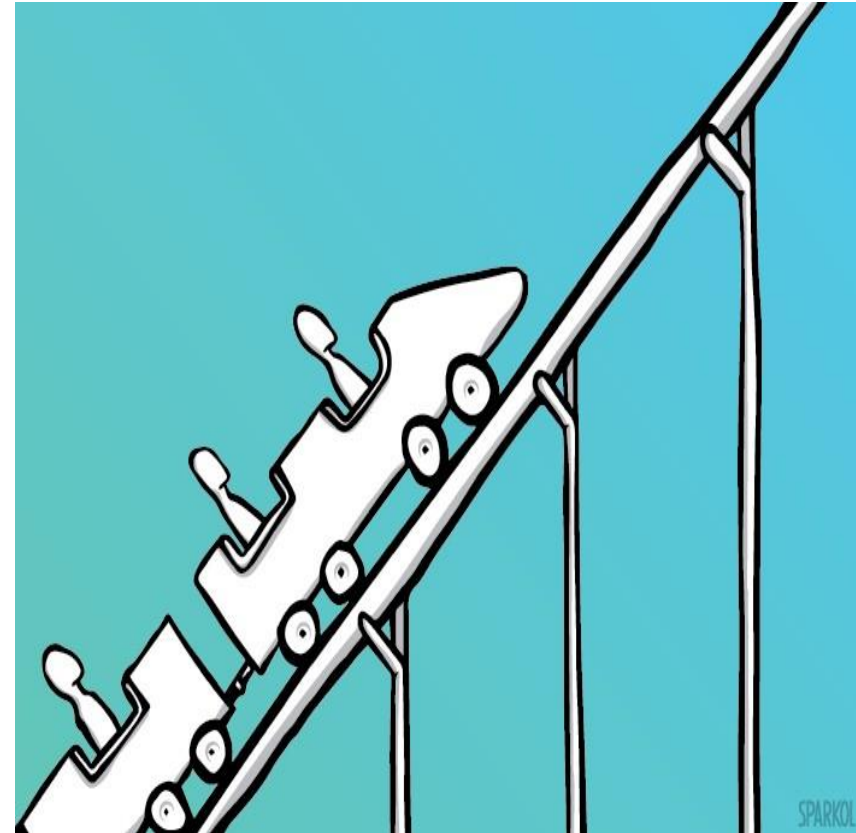
- Change of leadership
- Economic cycles
- School fee inflation
- Reduced corporate giving
- Political change
- Concurrent capital campaigns



# Building momentum again

Need a shot in the arm.....

- ▶ Anniversaries
- ▶ Rebranding
- ▶ New communication
- ▶ New leadership
- ▶ Old leadership
- ▶ Backing winners



# MGS goes faster 2011–2016

## The next 500 Appeal

- ▶ Another £10 million
- ▶ Database + 25%
- ▶ 3000 donors since 1998
- ▶ Gifts of £2 to £1 million
- ▶ Fund at £24 million
- ▶ **£18 million of bursary support to 540 recipients**



# The growth of our bursary fund





# Is this sustainable



# Your bursary funding model

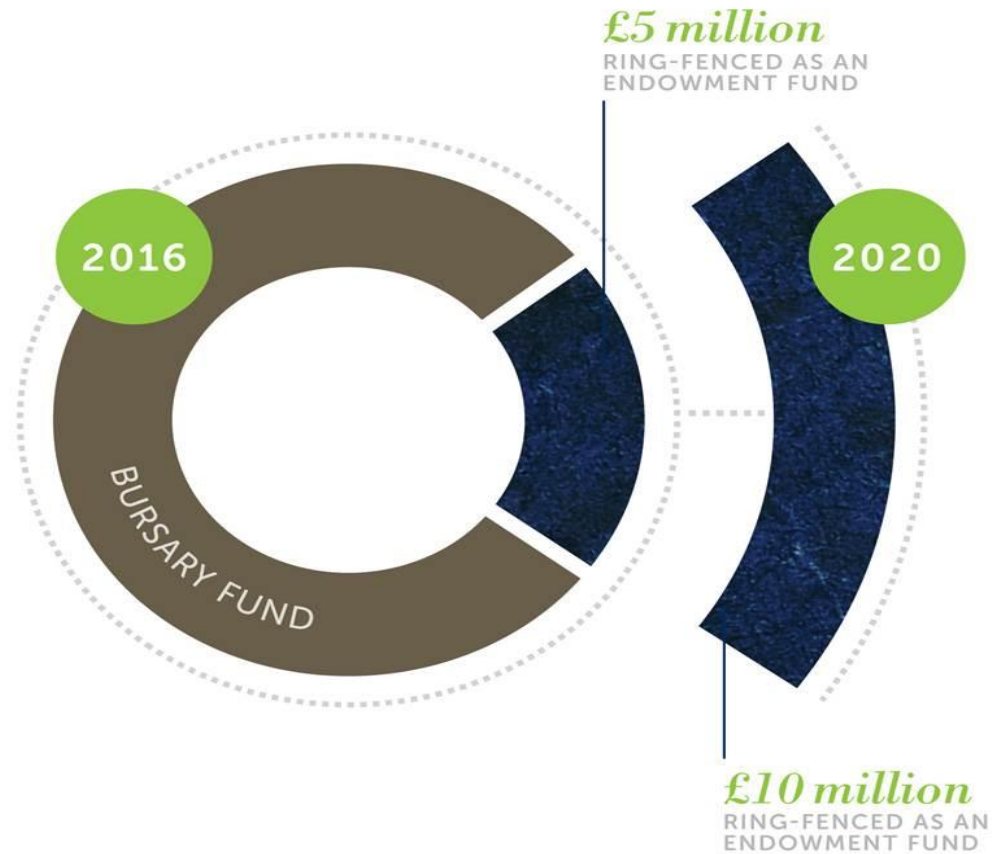
- ▶ Spend as you go
- ▶ Mixed model – investment & high draw spend
- ▶ True Endowment
- ▶ Do you have a long-term plan?

# Setting up an endowment

2010 initial discussions about true endowment

- ▶ Donor led (both in the UK & USA)
- ▶ Alumni screaming to go faster
- ▶ Increased interest in investments & returns
- ▶ Some resistance
- ▶ True endowment fund set up in December 2016

# Drive US to Endowment





# Transition to Endowment

- ▶ A managed approach
- ▶ Maintaining the number of bursaries
- ▶ Steadily increasing the proportion of endowed funds
- ▶ Steadily decreasing the proportion of high draw funds
- ▶ Aim to reach true endowment by 2035





# The bursary roller coaster you can't get off

- Do you have a long-term plan?
- How will you keep people strapped in?
- How do you maintain momentum?
- How do you attract new riders?
- Will they scream to go faster?