

Smart Money

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Back to School, Back to Fundraising

For fundraisers looking for an alternative to selling baked goods, candy and wrapping paper, a team of social entrepreneurs today announced the launch of Give2Network.com, a new Web site that funnels a portion of Yahoo!'s billion dollar advertising revenue and a percentage of online shopping sales to schools and other nonprofits.

Give2Network offers schools and nonprofits an easy way to raise funds and improve communication with supporters. In addition to serving nonprofits now, Give2Network's founders' long-term goal is to use a portion of revenues to develop new web-based tools for nonprofits to use free of charge.

The key tool offered by Give2Network is a free customizable toolbar powered by Yahoo! that generates money for nonprofits whenever it's used for Internet searches or online shopping with participating retail Web sites. The toolbar also displays announcements sent out by the nonprofit's group coordinator.

The founders aim to pair the economic power of online searching and shopping with the affinity people have for their schools, church groups and other nonprofit organizations. "Give2Network provides a simple way to fundraise just by doing something you normally do every day," said Candace Ng, who along with Frank Bell and Erik Hovanec created Give2Network.

Although any nonprofit can benefit from Give2Network, Ng and Bell saw an opportunity to help schools in particular. In the last few years, more than 90 percent of schools raise supplemental funds to offset funding shortfalls. "Increasingly, public schools lack significant funds for academic necessities, and that gap has to be filled by parents, teachers and the community," says Ng. "This is an extremely simple way to make money that's increased exponentially by the number of supporters who use the Give2Network toolbar."

Give2Network estimates that each search or purchase can earn between a few cents and several dollars for a designated school or nonprofit. With 500 supporters who search the Internet a couple times a day and make minimal online purchases, the funds could add up to \$12,000 a year.

The vision for Give2Network goes beyond fundraising. In addition to the estimated 50 percent of revenues that goes directly to registered nonprofits, other earnings are being reinvested to develop free Web-based tools for use by nonprofit organizations. Tools will include interactive volunteer sign-up sheets and easy-to-update "wish list" forms.