

# HOW TO FUND?

*A SynFronteras, very nice, report.*

*We hope ...*

... that this report will help teams who are struggling with funding or that may be a little lost on how to begin. We do not intend for this to be a manual but to be like a safe place where teams can take something from SynFronteras's experiences and be inspired.

**We want to dedicate this report especially to all Latin American teams and other teams who are giving their best to make synthetic biology in the most different contexts all around the globe.**



*First, we answered this:*

- **What is** the value of solving the problem chosen by your time beyond the competition and the use of synthetic biology?
- **How** would the solving of this problem affect society?
- **Wich** institutions, public or private, would be interested in solving this problem and why?

**One thing you can also do is decide the problem you're going to solve based on which company you want to attract.**

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And remember, iGEM has its suggestions as to what we should know at this point.

Who are you?  
What is your team's project?  
Why did you choose to work on this project?  
What will you use the money for?  
Why is the iGEM Competition important to you?



*Then, to optimize the process:*

- **Calculate the total** amount of money needed for the project

Registration + Jamboree +  
Lab stuff + Uniforms + Trips

even if you don't know for sure what the costs will be. Don't forget to calculate a margin of error.

- **Decide with** your team, how will you raise this amount?

And know this, you have the option to ask for sponsorship of your project or of your team, think about it too!

Crowdfunding; Sponsorship;  
Selling items; Mix of them

From the beginning, we already had in mind which companies we could target to be our sponsors, considering the large and engaged companies of our region.



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## "SPONSORTIPS"

- **Stay tuned** on private and public sponsorships opportunities and remember to keep it all documented and updated.
- **An idea** is to list priority companies in terms of field of activity, company size and geographic location.
- **And also** it was very important for our team to understand what were the sponsorship rules. Like, how would we receive the money or what would be our responsibilities on it?



*Plan yourself!!!*

**In Brazil, we often need a specific bank account to compete for most sponsorship possibilities.**

- **Now that you** have decided how to get the amount needed, it's time to make a plan considering the ways you'll raise the money along with the time you have to do it.

**We tried to be as prepared for what could go wrong in our plan as possible, but we kept in mind that we couldn't control it all!**

**Something that we also considered was our country's social and economic context at the time of our project, in order to keep up with the viability of our actions.**



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## SPONSORSHIP OF A COMPANY

- **In this case**, it's interesting to elaborate a sponsorship plan, containing the most important information about your project in an easy way, in order to be understood by most people.

YOUR	<i>you can put there</i>	<i>it may be interesting to highlight</i>	THEIR
	Best qualities	Gain in working with you	
	Originality and innovative ideas	Name in the business	
	Proximity to the company's values	Contribution to the future	

- **One other thing** that can be nice to put out is how your project can be related to bigger instances like the sustainable development goals or the bioeconomy and synthetic biology markets, or even related to the values of your target company!

*and last but not least (at all)*

It is also nice to put this information together in order to make a pitch, a small presentation where you can bring people closer to your project.

- **Think hard** on what will be the counterparts that the team\project will give for the sponsorship. Sometimes the company has its own already but not always.
- **Keep everything** well documented! You may need this to render accounts with your sponsor or even to tell your story!



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- **It can be interesting** to keep updated spreadsheets with information on what companies are being contacted, who is making contact, and its status.
- **It is also** nice to count on your institution to have you back, indicating to other parts that they trust your team and your following actions!

*about making contact...*

**Accept all the help you can get! Sometimes it's easier and more efficient to have "someone on the inside" the company you are targeting. And if you don't have this person, look for ways to get closer other than just blind sending your sponsorship plan**



*Some last tips*

- **Keep a close** relation to the other fronts of your project, this will help the workflow of the team and maintain everyone updated.

**HP** - Some counterparts can be linked to this front, like in making awareness actions.

**WETLAB** - In the buying of reagents or other laboratory things.

- **Decide how** the money will be managed. Remember that there is always a limit to the decentralization of tasks to be possible to take responsibility and maintain good relationships within and outside the team.

**You can divide your funds between the fronts of your project, making each one of them responsible for their own budget.**



**You can maintain the funds inside the funding front, consulting them on every use of the money (like we did).**



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## TO DO LIST:



- ☐ Answer all the first questions about your project.
- ☐ Calculate the total amount you'll need for the action.
- ☐ Decide how to raise the amount calculated.
- ☐ Search all you must know on the way you'll raise the money.
- ☐ Plan how and when will the raise happen.
- ☐ Start making spreadsheets to organize yourself.
- ☐ Make your sponsorship plan, with the counterparts.
- ☐ Document it all!!!
- ☐ Get a company contact to help you.
- ☐ Maintain a close relationship with other fronts.
- ☐ Decide how the money will be managed.
- ☐ Enjoy every little part of your project a lot!



*The End*

