

FRACTURED ATLAS PROJECT STARTER GUIDE

Congratulations! You are now a <u>Fractured Atlas</u> fiscally sponsored project. As you begin this journey, we'd like to offer this guide to provide you with some fundamental knowledge that may help the business-related tasks of your artistic work seem less daunting. Our staff is composed of artists just like you. While we all would love to create and perform without thinking about money, administration, or project management, there is no doubt that a certain level of business skills are required for success. This guide will help you start to build those skills!

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CREATING YOUR MISSION STATEMENT

<u>Mission statements</u> explain who you are, what you are working on, how you do the work, and why it matters.

Your mission statement should establish who you are and what you're setting out to accomplish through your work. This statement should be a personal, well thought out, succinct 1-2 sentences that encapsulates your work, your value, and its purpose. Your audience wants to get a real sense of who you are and why you want to impact the world.

Here are some common pitfalls that could weaken your mission statement's effectiveness:

- Assuming a mission statement is only a tool used to communicate to donors and funders. While donors and funders are part of the audience for a mission statement - to be effective it needs to be more inclusive.
- 2. Writing a highlights summary of everything you do. A mission statement should be big picture not a list of activities or demographics. It needs to be short to be effective. 2 sentences max. 1 sentence is better.

- 3. Leaning more towards a manifesto rather than a mission statement. Remember it's declaring your true north, not necessarily what flags you are staking in the ground, or what lines you're drawing and not willing to cross. A mission statement shouldn't feel like rules or policy, although those might inform how you craft a mission statement.
- 4. Not asking for feedback outside of your artistic bubble. Mission statements need to be accessible so that people can quickly comprehend what effect you want to have on the world and have clarity around what is guiding your efforts. Develop your mission statement among your insiders but make sure to burst that bubble at some point and get valuable outside feedback.

4 QUESTIONS YOUR MISSION STATEMENT SHOULD ANSWER

- 1. Who are you? Are you a solo artist? Are you a small organization? Who are you representing?
- 2. What do you do? Literally, what is the primary activity? (i.e. we produce modern dance performances)
- 3. Who do you do it for? Identify your audience as specifically as you possibly can. Who benefits? (i.e. students in your neighborhood)
- 4. What's your true north? Where is it you are trying to arrive? Where is it you are striving to take us?

A Stronger Statement	A Weaker Statement
Uses language your constituents use	Uses jargon, unaware of your audience
Is emotionally stirring	Is logical and cold
Communicates the "Why"	Only communicates the "What or How"
Is concise	Is really long
Is a single, powerful sentence	Is a rambling paragraph
Sounds good spoken out loud	Is full of clauses and hard to say
Is memorable	Is forgettable
Is actionable	Can't be quantified
Is specific	Is vague

MISSION STATEMENT PRACTICE EXERCISE

Start drafting your mission statement by answering the 4 questions above by filling in the blanks.

I am/we are a...

I/we make or do...

My audience is...

The effect I hope to have on the world is...

ESTABLISHING YOUR BRAND

At some point in the early stages of your project, it may be wise to consider what your brand is. Your brand is what the outside world thinks of you! Branding is a strategy to influence the way you are perceived by the outside world.

Consistency is about creating and maintaining a recognizable voice as well as a cohesive aesthetic. Your community should be able to look at your emails, website, and social media and easily see that it's coming from the same person or organization. This might mean using a cohesive and standard color palette or selection of fonts (you might notice we're big fans of this purple color you're seeing throughout this document!).

Ask yourself, "How would I like my project to be perceived?" Once you get a clear idea, then ask, "How does the way you want your project to be perceived impact other areas of your business?" This can be illustrated by the following key branding categories :

- Brand Elements (logo, colors, font, photography, video style, etc)
- Brand Personality (If your brand was a person, what would they be like?)
- What You Stand For (values, interests, who your community is)

BRANDING PRACTICE EXERCISE

Words I want people to associate with me/my project/my organization (ex. approachable, rigorous, academic, playful, friendly, community-based, futuristic)...

The look and feel of my project is (ex. modern, sparse, colorful, kitschy, ornate)...

IDENTIFYING YOUR AUDIENCE

Knowing your actual target audience is very crucial to how you proceed with fundraising, branding, communications, and more. Who, specifically, are you making your work for? This will help you as you fundraise (often granting bodies will ask for this information when you apply for grants). It can also help you create work that will resonate more deeply and specifically with your audience. Thinking about your audience and demographics can also show you where you might be excluding folks or where your creative vision could be fruitfully expanded.

Before you begin to set out into the world as a project, these are some things to consider first:

- Think about who you are as an artist/company. If you are clear about your identity as an individual or group, you'll already have a general sense for a base of people like you who may be interested in your work.
 Example: We are a local theater company producing plays by local playwrights.
- How does your work intersect with other groups that don't look exactly like you?
 Example: Our program can intersect with other arts education programs such as: music, dance, visual arts. It also connects to other locally-focused groups and projects.
- 3. Who do you want to see in your audience? **Example:** We would like an audience that's representative of the diversity of our neighborhood. We would like to see an audience of our peer artists as well as parents and children looking for something fun to do on a weekend. We would also like to see an audience of other locally-based groups who are working in different specific locations to serve their communities.

DEFINING YOUR SHORT-TERM GOALS

Setting goals for your creative project can help you break down your big vision into the steps to help you get there. It can make big projects feel more manageable and can help you see how small tasks fit into the big pictures.

A short-term goal is a relative term. Short compared to what? A good way of thinking about it is that a short-term goal is anything you plan to achieve in less than a year. Many short-term goals will be set three to six months in the future. Usually, a short-term goal will be somewhat easier to attain or less complicated than the big, multi-year targets.

A short-term goal might also be a stepping stone on the way to a larger goal.

As you start to establish short-term goals, ask yourself:

- 1. What are you trying to achieve in the near future?
- 2. How much money do you need to raise right now to start?
- 3. Where are you right now?
- 4. How does what you do right now set you up for bigger things in the future?

To phrase your goals in ways that can help keep you aligned with your vision and your purpose, we recommend using SMART goals. SMART goals are Specific, Measurable, Achievable, Relevant, and Timely.

Specific: Be specific about what you want to happen. A specific version of "I want to grow my audience" is "I want to increase my followers on Instagram," for example.

Measurable: If you're going to set a goal, how will you know if you've gotten there. By measuring it! You might want to sell X number of tickets or bring in Y % more donations this year compared to last year. Measurable goals will help you recognize success when you've gotten there.

Achievable: Set a goal that feels like it will take work, but is within your wheelhouse. For example, you might set a goal of raising \$1,000 from your community rather than a goal of winning a MacArthur Genius Grant during your first year of operation. Unachievable goals lead to unnecessary frustration and burnout.

Relevant: Make sure that the goals you are setting are related to your overall vision and project. Otherwise, you'll just give yourself busywork that doesn't relate to your real business of creating art.

Timely: Your goals should have a time limit on them - that way you have a discrete period of time to accomplish something or to learn that you need to change your strategy.

SHORT-TERM GOAL BRAINSTORM

Try writing out a few short-term goals using the SMART formulation. Here are some examples:

In six months, I want to be bringing in \$150/month using recurring donations to ease financial burdens while I apply for grants.

Over the next 2 months, I want to grow my Instagram follower count by 15% to increase my donor pool for an upcoming fundraiser.

You can try it Mad Libs style:

In the next [INSERT TIME PERIOD HERE], I want to [SEE MEASURABLE RESULT] in order to [GET TO BIGGER PICTURE GOAL].

DEFINING YOUR LONG-TERM GOALS

Long-term goals tend to have a longer timeframe with which they will be completed compared to short-term goals. They also are generally more complicated and strategic than short-term goals.

- 1. What are you trying to achieve in the long run?
- 2. What does the "finished product" look like to you?
- 3. How much money do you need to raise to complete the whole project?

Now, with these questions in mind, try writing out your long-term goal over the next year or more if this is an ongoing project. It's common that most new projects or businesses are intimidated by thinking this far out. But remember, this is an opportunity for you to throw everything in your vision on the wall. Don't worry so much about figuring out all of the details. As you move forward, you'll get a better sense of what changes need to be made. This is the time period that you have some leeway to brainstorm without limits, so enjoy this process and dream big! Once you know where you want to go, you can fill in the details of how you'd like to get there using short-term goals.

LONG-TERM GOAL BRAINSTORM

One way to think about your long-term goals is to write about them as though they've happened. If you got your every wish (within reason!), what would your creative life look like in 1 year, 5 years, 10 years? It can be about accolades or awards, it could be about being able to quit your day job, it could be about taking your show on tour, or anything else that you like.

In 5 years, my life as an artist will look like, feel like...

In 5 years, as an artist I will feel, I will be surrounded by, people will think of me as...

CREATING A BUDGET

Creating a budget is a crucial step every project needs to take before they begin fundraising. You need to know what your expenses are before you fundraise to cover those expenses!

When building a **<u>budget</u>**, take the time to write down all of the expenses as well as anticipated income. Be honest with yourself and be sure to give yourself a cushion in case of unexpected expenses that might crop up along the way.

WHAT IS A BUDGET?

A budget is a financial document used to project future income and expenses. The budgeting process may be carried out by projects to estimate whether the project can continue to operate with its projected income and expenses.

Processes vary for creating a budget, but typically entail listing all sources of income (revenue) and expenses. It's important that your budget incorporates both revenues and expenses so you can plan for a balance between the two.

You'll also note that a budget is a projection of future expenses. It acts as a guide for your finances throughout the specified period of time, but it is very likely that it will change.

Budgeting can help you do a few things:

- Understand and track how much is spent on various programs or projects
- Connect expenditures to the revenues that result
- Cope with cash flow issues
- Determine whether your fundraising efforts cost more money than they generate
- Help you plan for an emergency
- Apply for grants

Your budget tells a story. If you're using the budget to apply for a grant, for example, your budget will tell the financial story of your organization or project.

Grant-makers often look at the budget first when reviewing applications because they consider it the best way to get a feel for the project without a lot of verbiage and hype. It's easy to see if the request amount is appropriate and to get a sense of the project's situation.

TWO TYPES OF BUDGETS: ORGANIZATIONAL & PROJECT

The organizational budget covers all the organization's numbers. It will include expenses that aren't related to a specific project like studio rent, payroll, insurance, etc. This budget can be broken down into two distinct sections with income listed first and then the expenses. There can be any number of line items within a budget and they can vary based on what you do, but there should always be income and expense sections. In general, the organizational budget:

- Applies to all of your activities (relate to individual activities vs. org activities)
- Includes everything you do
- Time period is typically based on your fiscal year

The project budget is a narrowed down budget based on a specific project. The project budget mainly covers only the income and expenses associated with a particular project and will be specific to the life cycle of a project.

BUDGET NARRATIVES: MONEY TELLS A STORY

You'll also want to put together a budget narrative, which further describes the line items included in your budget.

- 1. You can include notes right in the same line as the budget line item. For example, if "artist fees" is one line item, you might include a separate column that indicates how many artists are being paid at what price.
- 2. You can incorporate a footnote-style narrative description where you number the specific line items that need further description and correlate it to numbers at the bottom of your budget.
- 3. You can include a freeform narrative description that provides more context for your budget. This can either be found at the bottom of the budget or, if you're applying for a grant, they will sometimes ask for a budget narrative within the narrative proposal itself.

BUILD YOUR BUDGET

To get started building a budget for your creative project, check out our **<u>step-by-step</u> <u>guide</u>** and our **<u>project-specific budget template</u>**. If you need some help keeping your finances in order, check out our recommendations for **<u>budgeting tools for artists</u>** as well.

EARNED REVENUE AND CONTRIBUTED REVENUE

Now that you are fiscally sponsored, it's important that you understand what types of revenue we can assist you with!

Earned Revenue refers to money that is paid as a fee for service or in exchange for goods. Examples of earned revenue include ticket sales, workshop fees, and merchandise sales.

Contributed Revenue - Donations and grants are considered "contributed revenue" because the money is donated or granted WITHOUT the exchange of any services or goods.

Our fiscal sponsorship program will accept contributed revenue for the charitable purposes of our projects, but we don't accept earned revenue (and you wouldn't want us to since we'd assess a 7% fee). In certain circumstances, there may be exceptions made to this rule, but generally, we only accept earned revenue in the case of partially-deductible donations and you should plan to have earned revenue made directly payable to company. lf you're curious, reach your out to support@fracturedatlas.org.

SOCIAL MEDIA

<u>Social media</u> presence can be a major component in your success as a project. These platforms can help you connect to your community and your audience, as well as expand it. Social media can help you build your peer network and drive attendance to your performances or drive sales. It serves as a billboard for who you are and what you do.

Image-driven social media platforms like Instagram or video-driven platforms like TikTok can be great for audiences. But whenever you're considering which **platforms** to use, go where your audience is, fit your medium, and choose platforms that feel comfortable for you.

You should be sure to use your social media presence for a **purpose**. Instead of just posting randomly whenever you feel like it's been too long, think about posting information that will help you achieve your goals. Maybe you focus on sharing behind-the-scenes posts to build your personal brand or boosting the work of others to build community.

SOCIAL MEDIA TIPS

- When people engage with you on social media, respond! Chat in the comments and reply to DM's
- Use high-quality images in your posts
- Follow artists in your local community
- If you need to edit photos or videos, use tools like <u>VSCO</u>, <u>Lightroom</u>, <u>Aviary</u>, <u>InShot</u>
- Use hashtags to connect with people who are interested in your work

 Use social media management tools to help you schedule posts and analyze. Check out <u>HootSuite</u>, <u>Buffer</u>, <u>Sprout Social</u>, <u>TweetDeck</u>, <u>Google</u> <u>Analytics</u>

CROWDFUNDING

<u>Crowdfunding</u> refers to time-limited, goal-oriented fundraising where you seek donations from your personal network. The donations will likely come from people you know and be in smaller increments than if you sought out grant funding or solicited individual wealthy donors. Crowdfunding can be more efficient than traditional fundraising, can build an audience of people who are excited for your final product or project, and function as some exposure or marketing if your community shares your fundraiser with their own network.

Fiscally sponsored projects can use Fractured Atlas to run a crowdfunding campaign. You can run a crowdfunding campaign in addition to your general support landing page. Your crowdfunding page is for a select period of time. Your donation landing page is ongoing.

ADDITIONAL RESOURCES

Congratulations on getting started with Fractured Atlas! We can't wait to see what you create and are proud to work with you and the other members of our creative community.

If you are looking for more support, information, and strategy to help guide your creative practice, we've got a few places to recommend:

Inciter Art: This is the Fractured Atlas blog. You can expect to see tips and tools to help artists manage the nuts and bolts of a creative life as well as big picture musings about the arts.

<u>Knowledge Base</u>: This is your homebase for specific questions about your Fractured Atlas membership, including questions about how fiscal sponsorship works, and much more.

Fundraising for Artists: The Ultimate Guide: This guide is designed to help you through every step of fundraising, from learning about different methods of fundraising to deep dive tips into the world of grant applications and building donor relations.

<u>Fractured Atlas Support</u>: If you have specific questions, please reach out to our support team. You can email them at support@fracturedatlas.rog.

GOOD LUCK!