

# COVID-19: 7 ways organizations can keep cash flowing

6 MIN READ



Your loyal customers and community want to support your organization during these trying times. The health of your business is important, so it's crucial to go beyond [engaging audiences](#) to monetizing them. It may seem difficult since you don't have any events to sell in the near term, but there are many other things you can do. Here are seven ideas to keep the cash flowing.

## 1. Gift Cards

It's no surprise that gift cards top the list. Beyond being a great way for customers to support the organizations they love, they receive the money instantly.

Every time you sell a gift card, you're serving two customers – the person who bought it and the person who received it. This supports audience growth. How? Perhaps the recipient isn't a current customer. Or maybe they haven't been to your venue recently. Because of the gift card, they will come when you re-open your doors.

When it's time to redeem, gift cards can also lead to customers spending more than they typically would. For example, if a customer buys tickets to an event using a gift card, they are more likely to spend their own money on other things, like concessions, a program or merchandise. It's like the gift card is a gift that keeps on giving – to your organization!

You can also offer bond-style gift cards – customers pay one price now, then receive added value at a later date. These can be purchased online so customers can show their support without having to leave home.

## 2. Memberships

Another way for customers to show their loyalty is through a membership. Why not consider 15 months for the price of 12, with the membership activating once your venue opens again? This is beneficial to your organization because it keeps cash coming in and to the customer because it shows your commitment to the relationship.

### 3. Merchandise

These are unique times. It's not business as usual, merchandise sales included. That doesn't mean you need to stop selling just because your venue is closed and fulfillment could take longer than it normally does. It's more important than ever before to be transparent about timelines, especially since they are so uncertain.

You can also come up with a creative way to bring in sales. Consider designing unique, one-of-a-kind items that will entice your customers to spend their money today. You know your audience best. What would they *need* to have, especially if it was only available in limited quantities?

### 4. Live Streaming

Many organizations have moved their events online to continue engaging their audiences. Instead of them rewatching yet another season of just any show on Netflix, give them an experience that they are craving while they're stuck at home.

This content doesn't need to be free. More now than ever, you should give your loyal customers a reason to spend money with you. You can also consider asking for a donation in return for unlocking content or selling live stream tickets using a pay-what-you-can model.

### 5. Learning and Educational Courses

Your staff has experience, expertise and information that others will undoubtedly be interested in. There are many ways to monetize this.

People are home and they want to be entertained and enriched. Can you create an online masterclass that is available on demand? What about kids' educational programming, like joining a group to write and perform a play in a day? Or, an online acapella ensemble or virtual band that learns the foundations of songwriting, then records their music together from remote locations?

If you offer something that truly interests people, they will be willing to pay for it. Even having a free program that requires registration allows you to capture the information of future customers.

Online learning and education opportunities can also help establish your organization as a thought leader. You'll build a reputation as an influencer, which will help boost sales and increase your audience once venues re-open.

### 6. Star Power

Is there an actor, producer, director or influencer connected to your brand who could record personalized video messages for your customers? If yes, why not add this to your online store or offer it as a donor perk? Services like [Cameo](#) are charging fans for personalized greetings from their favorite stars, but there's no reason you can't leverage the idea for your own organization.

Gifting a video like this to someone might just be enough to pick up their spirits during these uncertain times.

### 7. Donations

If your organization has a philanthropic arm, there will always be a right time to ask your community for donations. Now may not be that time. Consider leveraging your fundraising team in a different way – here

are [11 tips](#) to inspire you along that path.

You can also create a campaign to encourage customers to [donate the value of tickets](#) for cancelled shows instead of getting a refund.

Have a tip to share with us? Send it to our marketing team via [marketing@audienceview.com](mailto:marketing@audienceview.com)