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Charities rethink glitz quotient for galas

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NCR Today

Blockbuster fundraising group, the Robin Hood Foundation, raised a whopping \$73 million a couple of days ago at its annual event for its charitable work.

As the WSJ article noted, too many not-for-profits depend on a single annual gala for a large portion of their budgets. One hard lesson learned from this economic crisis goes by the old saying, "Don't put all your eggs in one basket." Yup. Annual budgets need diversified sources of revenue in order to weather the fund raising storms (unless of course, you're the Robin Hood Foundation).

It is expected that some charities will fold their tents due to the economic meltdown.

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