

Change Donations defines the digital future of charities

Dublin start-up Change Donations is transforming the fundraising process for charities, enabling donors to link their debit cards and donate rounded-up change to their selected cause.

Dedicated to charities, non-profits and philanthropists, [Change Donations](#) is applying a fintech solution to a no-brainer way for people to support causes they care about.

The platform links to donors' credit or debit cards and automatically rounds up their purchases to the nearest euro, donating the round-up difference to a charity or cause.

“As we trend towards a cashless society charity are still reliant on inefficient and outdated fundraising methods,” explains co-founder Lizzy Hayashida.

“Charities are spending up to 33pc on fundraising costs alone, and since the Central Bank mandated the removal of copper coins from circulation in 2015, 70pc of charities have seen a reduction in cash donations. And since 2010 there has been a 24pc decrease in donations overall.

“Moreover, charities are struggling to connect with the younger generation of donors, with the average age of donors in Ireland at 62. While millennials (1981-1996) make up 40pc of the working population, they only account for 11pc of overall donations. This isn't just a local problem, it's a problem for charities all over the world.”

Hayashida pointed out that the annual philanthropy market in Ireland, the UK and the US is worth \$428bn. “Of that, 50pc comes from public donations and 17pc of the public sector donates online using a credit or debit card. This gives us a total annual market of \$36.4bn. The digital fundraising sector is relatively young, but there are a few competitors.”

Change Donations helps charities and non-profits fundraise more efficiently and connect with a younger generation of donors.

“In addition to facilitating traditional one-time donations, our platform allows donors to link their debit card, round their transactions up to the next euro, and donate their digital spare change to the causes they care about.”

Coining a good idea

Lizzy Hayashida and William Conaghan are the founders of Change Donations. They come from different backgrounds which allow them to cover a wide range of skills, uniquely positioning them to

found Change Donations.

Lizzy worked in Silicon Valley for eight years, where she worked with both large tech companies and early-stage start-ups on new product innovation. William comes from a corporate finance background and worked in New York as an analyst for Nasdaq before coming to Dublin to pursue an MBA where he met Lizzy and started Change Donations.

Both William and Lizzy are passionate about the non-profit sector and built Change Donations to apply their skill sets to aid the growth of charities all over the world.

They have spent the last three years working with charities to help make the fundraising process more efficient and engaging.

“Covid-19 has forced all charities to move towards digital fundraising, and we are here to help them operate in an efficient and effective manner,” Hayashida said.

Off on a Tangent

“Our journey started in Trinity’s Tangent Space, and we are currently based out of Dogpatch Labs so we are incredibly fortunate to have grown up in the Dublin start-up ecosystem.

“We feel the city has done a fantastic job of fostering entrepreneurship. We recommend Tangent and Dogpatch to any who are looking for a new home for their business, but there are so many great resources available to entrepreneurs from all sectors.

“The State, private sector, universities, and public companies all work together to help new business thrive. We have worked in New York, San Francisco, Chicago and Washington DC, and we believe that Ireland is the best place to start a business.”

In terms of funding, Change Donations closed a seed round of funding in April. “Elkstone, Enterprise Ireland and a US Syndicate made up our investment committee with a total investment of €800,000. “This investment has allowed us to build the next version of our platform and add key resources to our team. We will be looking to raise a much larger round in Q1 of 2021.”

Less is more

Like all founders Change Donations had to learn key disciplines around product development.

“The biggest mistake we’ve made so far was trying to fit too much into our first product release. As an early-stage start-up, speed is everything,” said Hayashida. “We thought we needed to have a perfect product before we released it to the public.

“What we’ve learned is those small continuous improvements help ensure that the product aligns with your vision, and, more importantly, your customers' needs. We’ve since moved to an agile development cycle with 2-week deliverables. This has significantly improved both the speed we can bring things to market and the quality of new releases.”

To work flexibly and in an agile manner, the Change Donations team uses tools like G Suite (Google Docs, Sheets, Calendar), Slack, Jira, Notion, Github and LastPass.

Her advice to fellow founders is to build a great team that you trust and surround yourself with people that are smarter than you.

“Each person on your team is the expert in their field, let their experience and knowledge shine through by giving them autonomy and responsibility. This allows you, as a founder, to stay focused on the strategy and overall direction of the company.”

Pictured: Change Donation founders William Conaghan and Lizzy Hayashida

Written by [John Kennedy](mailto:john.kennedy3@boi.com) (john.kennedy3@boi.com)

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