



Developing a fundraising plan that works

A not-for-profit can have many strengths — a prominent board of directors, dedicated volunteers, committed staff members and effective programs — and still struggle to meet fundraising goals. Often, such nonprofits lack a strategic fundraising plan. Here's how to develop one that can get better results.

Get the committee rolling

The first step is to form a fundraising committee consisting of board members, your executive director and other key staffers. You may also want to include major donors and active community members.

Committee members should start by reviewing past sources of funding and past fundraising approaches, and weighing the advantages and disadvantages of each. Even if your overall fundraising efforts have been less than successful, some sources and approaches may still be worth keeping. Next, brainstorm new donation sources and methods and select those with the greatest fundraising potential that are also likely to succeed.

As part of your plan, outline the roles you expect board members to play in fundraising efforts. For example, in addition to making their own donations, they can be crucial links to corporate and individual supporters.

Set it in motion

Once the committee has developed a plan for where the funds will hopefully come from and how to ask for them, it's time to create a functional budget that includes operating expenses, staff costs and volunteer projections. Then, after the plan and budget have board approval, develop an action plan for achieving each objective and assign tasks to specific individuals.

Most important, once you've set your plan in motion, don't let it sit on the shelf. Continually evaluate the plan and be ready to adapt it to organizational changes and unexpected situations. Although you want to give new fundraising initiatives time to succeed, don't be afraid to cut your losses if it's obvious an approach isn't working.

Planning pays off

Developing a strategic plan for successful fundraising can take time and effort. However, it's been said that every hour in effective planning saves three to four hours of work. Just remember that planning doesn't replace doing.

Contact us for more ideas on how to meet fundraising objectives and grow your nonprofit's revenues.

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