Creating a Funding Plan

1. Define the Project
   a. Know how it fits into your organization’s plan
   b. Assess your readiness to implement the project
   c. Identify a leader and/or project manager who is invested in and can plan the initiative
   d. Communicate with all the internal and external players throughout the project

2. Mission Fit
   a. Make sure that the proposed project fits within the scope of your organization’s mission
   b. Evaluate each project carefully in regard to its effect on your organization’s future
   c. Set the proposed project in the context of vision and funding goals to strengthen rationale for the project

3. Preparedness
   a. Determine your organization’s ownership and investment in the project
      i. This must come from the leader, executor, staff and engaged partners
   b. Assess whether or not your organization is ready to take on the proposed project

4. Project Development
   a. Identify the Purpose or Problem
      i. Build a team that can provide input into the development of the project
      ii. Base the problem on both internal and external assessments
      iii. Gather as much information and research about the problem as possible, including discussions within the community or in groups who have similar concerns
      iv. Identify goals and objectives of the project
   b. Create a Project Plan
      i. This is a set of ideas that can be compiled into one document and shared with the project team and others
      ii. This will include partners, staff, activities and schedules
      iii. Each should relate back to the specific objectives and goals of the project
   c. Identify Resources
      i. Develop a budget, first as a best guess of what is available at the time
      ii. Compare the magnitude of the project with other projects within your organization and similar others
      iii. Be creative in your approach to gathering resources
5. Finding the Right Funders
   a. Capability
      i. Does the funder possess resources to support your project?
   b. Inclination
      i. Does the funder know and respect your organization? Does your project fit within their mission? Do they appear willing to give?
   c. Know the landscape
      i. Browse local funding websites
      ii. Read annual reports of foundations and corporate givers in your area
      iii. Establish relationships with corporate giving officers and foundation representatives
   d. Understand where Givers give
      i. Read helpful newletters such as the Foundation Center Newlsetter, Chronicle of Philanthropy, Corporate Philanthropy Report, Foundation News and Commentary, The Nonprofit Times
      ii. Subscribe to online discussion groups known as Listservs
      iii. Read major business publications to learn which external forces are shaping the priorities of funders
   e. Develop Project-Specific Grant Searches
      i. This can be done by Priority, Geography, Type of Support, Range in Giving, The Hook (what’s in it for the funder)

6. Develop a Search Strategy
   a. Find a list of funders with capability and inclination
      i. Personal connections
      ii. General search engines
      iv. Search the local library and educational institutions which often subscribe to payed databases and journals
   b. Compile a gross list of prospective funders
   c. Narrow the list to the top ten prospects