

Writing A Fundraising Strategy

What is a Fundraising Strategy?

A Funding Strategy is a plan which sets out:

- The mission and goals of your organisations and it's main areas of work;
- An analysis of funding needs and priorities over the next three to five years with relevant costings;
- Clear, realistic fundraising objectives;
- A plan of action for how you intend to raise the money; and
- A plan for how the strategy will evolve at the end of the three or five years.

Who should be involved?

The board of trustees of your organisation and your Chief Executive should be involved in developing a fundraising strategy. If you have time you could consider including key people in a Fundraising Committee where members can support and learn from each other.

Strategic Plan

Your Fundraising Strategy should set out the organisation's broad purpose and overall aims and values. You need to have a mission statement stating why you exist and what you want to achieve, and developing a list of 'strategic' aims which set out your overall work priorities for the future. This is a useful and concise way of explaining who you are and what you do, which can be consistently communicated to funders.

Business Plan

This section states clearly how you plan to carry out activities to achieve the strategic aims you have identified (i.e. what projects and at what cost). It should include a budget with income and expenditure. Your plans should:

- Be realistic and achievable;
- Show your capacity to deliver the stated project and manage the money involved; and
- Show your monitoring and evaluation procedures.

The plan should cover the coming two or three years, but may need to be adjusted each year.

Operational Plan

This is where you discuss the specific objectives, tasks and targets you plan to carry out to meet your aims. This will relate to the short term. You need to think about how each objective can be achieved, what activities you will need to put in place to address them, what resources will be required and how they will be measured. Think of all the activities you can realistically put in place, and the resources you will need and draw up a budget.

Types of funding

Analyse and prioritise the type of funding you require. For instance do you require capital (for goods and equipment) or revenue (running costs e.g. electricity, rent, communications), one-off or on-going funding, to replace money for current ongoing projects or for new projects.

Your Fundraising strategy is likely to be packaged into projects, which makes it easier to approach funders.

Exit strategy

Sets out what will happen at the end of the three or five year term in which you are seeking funding. This could be for example:

- Building capacity for another organisation (or advocating for statutory body) to take over the work
- When and how you will endeavour to find diverse and sustainable funding for the project/organisation.
- Gradually winding down the project

You need to integrate your exit strategy early in the project especially if you plan is to find on-going funding for it.

Sources of Funding

Once you know what you want money for, how much and for how long, you need to think about the potential sources funding. You should set out what research will be done to find the best sources, who and which funders you will approach and what other methods will be employed to raise funds (trading, or loans for instance).

How will you fundraise?

In this section you need to analyse *the most appropriate methods to use for fundraising* including, for instance: writing proposals, holding events, speaking to funders.

You need to analyse *the skills of individual members of your team* and if possible assign people tasks within your FR committee (if you have one). Core skills include: writing and presentation skills, preparing budgets, donor liaison, organising events.

If you feel you do not have the right skills then talk to Voscur about attending a fundraising course.

Building Relationships with Funders

Develop a plan for how you will liaise with and report to donors. Write a section in your strategy which states when and how donors will receive reports and updates on the projects they have funded. Make sure you also mention how you will stay informed about changes within their organisation.

Finally....

You should make sure you co-ordinate activities well within your team, give regular feedback on any successes you have and give team members the chance to discuss any issues together. Review the strategy regularly and encourage new ideas and methods. Encourage commitment and motivation and build confidence and skills in your team.