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Gaining Financial Support

One of the most common and grueling tasks within the realm of nonprofit organizations is attaining the required financial support to sustain operations and growth. Much time and expense is given toward soliciting donations and grants from both individuals and organizations, to a very low avail. Why nonprofit organizations struggle within the mission of gaining funding stems from an ineffective method of solicitation. What must be realized is that those with the money most often operate under an entirely different code of consideration than nonprofit organizations expect in deciding where their donations and grants are going to be provided. In the most basic of terms, donors operate from reliable business practices and, largely, what has led to their financial

success is their careful accounting of money. For-profit companies know exactly how their money is earned, how it is to be used and where it is to be invested for the sake of adding to their corporate wealth. Therefore, a great term to remember and apply in soliciting financial support from those having the money is "Impact." To gain financial partners, potential donors must realize a return on their investment from your organization. From the era of Total Quality Management (TQM) concepts, this is referred to as "WIIFM's", standing for "What's in it for me." If potential donors fail to realize a return on their investment, directly or indirectly, you're most likely not going to receive any funding.

So, make sure to formulate your approach as one that defines how their organization will benefit from the financial support that they provide. Granted, not all such investments need to apply directly to the donors bottom line of profitability; indirect benefits also work well. For instance, one purpose of your nonprofit organization may be to rehabilitate people having addictions, which reasonably could equate to a stronger community of self-reliant people, the reduction of tax dollars spent to support addicts, fewer homeless people on the streets where such businesses attempt to conduct business, etc. This represents indirect impact, yet it still can represent a value to the giving party.

Often, nonprofit organizations are ministries that work around and through matters of the heart, which is fine. But these same ministries must realize that the "warm and fuzzy" nature of their work must include the numbers of accomplishment. Sell the worth of your work by developing numerical evaluations and be sure to emphasize these factual ratings within your presentations.

It's important to note that many financial supporters already have a presupposed position of giving, prior to any elaborate presentations of numbers and impact. They, as Christians, have come to know that the Lord requires their financial support, based upon the biblical directives of giving of their first fruits, of which there are thirty different verses pertaining to this very subject (check out Proverbs 3:9 and Nehemiah 10:35). So, such donor bases can be considered the low-hanging-fruit to pick first as you work through the market place. Being prepared, though, with measures of impact, will always be the best policy, preparing you for all audiences.

To wrap up, consider the following specific steps in prioritizing your time and efforts in effectively gaining financial support, once your high-impact presentations are ready to deliver:

1. Start with individuals prior to corporations, who have experienced first or second hand the benefits of your work. Such people have been sold based upon experience. While they can be individual donors, they too can network you into larger audiences, possibly their employer and church.

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2. Target organizations that are as closely aligned with the work of your organization as possible. These candidates could be suppliers, or those who serve in similar capacities. Remember that all target organizations begin their budgeting process in the fourth quarter of the year, so be sure that you timing coincides within this same period, or earlier.
3. The church should not be overlooked. Each is to have a missions ministry and gaining an audience with church leaders or designated committees can prove fruitful. Networking into churches is going to be important, as the element of trust and ownership reign supreme with about all denominations. Most often, people within the congregation can be served by your organization, which makes the value of your work meaningful. Keep in mind that volunteer workers can also come available through the church.
4. Treat the process of funding boldly and confidently. Preparation goes a long way in supporting this approach. Funding is as critical as any aspect of your work and should not be pushed to the end of the line when it comes to assignments. Funding is part of your business, and the better at impact your organization is, the easier the work of securing donors.
5. Seek partnerships with donors. Include an on-going proposal that distinguishes donors as members of a titled form of association. Sustaining such members requires regularly planned follow-up and recognition for their support. Furthermore, remember that current donors are great advocates of your work that can network you into new potential donor audiences. Ask them to do so.
6. Complete an annual report each year that provides details of the operations and outcomes of your organization for the given year. Include full disclosure of your finances, indicating how monies were utilized. Such documents, done in a professional design, should be circulated to current and potential donors. Be prepared and open to an audit by some donor bases, who may want to verify how your funding is used.
7. Please consider aligning your organization with others. If you solicit funding as an association of related organizations, you allow donors the opportunity to cover a larger part of the pie with one form of funding. While keeping your own identity, your combined impact is much higher as an association of service providers. One of my personal themes is that we don't need more ministries, we need better ones! To be better is to work together with other nonprofit organizations.
8. Pray continually that coincides with your daily activities. The Lord is your greatest of partners and by keeping him first, through prayer, followed by action, promises great results. Be as an olive tree, flourishing in the house of God! Trust in His unending love for ever and ever (Psalm 52:8)

Thank you for what you do in your called walk in life! As there are as many parts of the body as there are people, all of us at *The Way of Business* cherish the opportunity to serve along side you in glorifying the name of our Lord and advancing His Kingdom.



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