

Added Value

Timely Info from Karen Eber Davis Consulting

Fall 2005

Inside

Budgeting
for Success

Facilitation

New
web
Articles

How to Set Your Goal for a Grand Grant New Year

It's never too early to establish your grant goal for the upcoming school year. This article will help you to establish a realistic goal that will greatly increase the chances of acquiring the funding you need. It provides an overview of goal-setting steps, with a detailed look at one particular step-- Analyze Your Potential.

Executive: Last year we raised \$125,000 in grants. This year we plan to raise \$500,000.

KED: How did you arrive at that number?

Executive: Simple, it's what we need to balance our budget.

This conversation is an example of organization wish-making. Wishing is fun when you wish on a star, chicken bone or Santa. You can use your wish as a starting point, but to turn your wish into a goal, you need to complete the following seven-step process:

1. Analyze your potential
2. Develop specific strategies
3. Identify the resources you need (e.g., time and money)¹
4. Establish a meaningful (emotionally satisfying) reward for reaching your goal
5. Take action
6. Evaluate your progress quarterly, adjusting strategies and your actions as

needed

7. Reward and celebrate your successes

Step One:

Analyze Your Potential

To help you complete Step One-*Analyze Your Potential*, consider the following seven factors. (I've included suggestions on information to gather and questions to answer.)

Factor 1: Your Past Performance

Information to gather:

- What grants did your organization seek and receive during the last three years?
- What money did you request? What amount did you receive? What is the ratio of requests to funds raised?
- What is the status of your relationship with your top 20 funding sources? Are these funds still available to your organization?

Factor 2: Your Plans

Question to ask:

- What plans do you have for the most



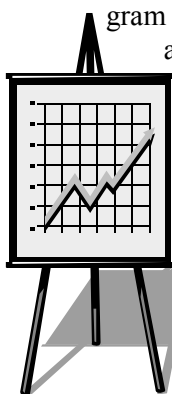
Continued on page 2

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Ked*
Karen Eber Davis Consulting

(continued from page 1)

common type of grant-funded activities, i.e., new programs, program expansions or capital acquisitions?



Factor 3: Your Opportunities

Grant opportunities are places where an inflow of funds create long-term benefits. Teri A. Hansen, President/CEO

of the Gulf Coast Community Foundation of Venice, recently said, “The board likes to invest where the grant will give an exponential return to the community.” For example, if you rent equipment for \$5,000 for one week each year and that equipment can be purchased for \$10,000, you have an opportunity to reduce your operating costs and free up funds to pursue your mission. In this example, in four years, the grant will yield double the funder’s investment and, over time, create exponential growth.ⁱⁱ

Questions to ask:

- In what three ways can you turn one or more of your needs into an investment opportunity for a funder?
- What places will a grant reduce other costs to allow you to provide more service in ensuing years?

Untapped grant sources are also worthwhile opportunities. If you have a lot of these, you may wish to increase your goal. In any case, include some flexibility for unexpected opportunities, like requests for proposals and joint projects, that become available during the year.

Factor 4: Trends

Opportunities are closely linked to trends. When trends, like older-adults quality of life issues and affordable housing pervade headlines, they often fill funder’s minds.

Ideally, time your application to coincide with the early part of a media blitz, so media articles act to affirm your need statement.

Questions to ask:

- From presentations or journal articles within your field, what three trends do you hear related to your mission?
- What plans do you have to respond to these opportunities?
- Likewise, if few appropriate trends exist, what stories can you generate in the local news to create your own media buzz?

Factor 5: The Market

Foundations and individuals generally donate more funds when financial markets are strong than during downturns. Government funding, because of the time inherent in the political process, often lags behind. That is, high unemployment tends to lead to funding for job programs late in economic downturn cycles, etc.

Question to ask:

- Are your potential funders likely to believe they have more or less money to give?

Factor 6: Your Resource and Investment Choices

Establishing a realistic grant goal involves committing resources to achieve it. I have seen many organizations with excellent cases fail at grant-seeking. They failed because they refuse to invest time in the non-assignable parts of fundraising, even when the return for two or three hours of time, literally equaled thousands of dollars per hour. Here are some guidelines:

- Plan to invest up to half of your grant time identifying good matches with potential funders. When your goals mesh with the funding agency, you have found a good match. What outcomes, which the funder seeks, will you create?
- Even the simplest application can easily take a dozen hours to research,

write, proof, copy, track and monitor—more if you’ve never done it before. A five-page application with a handful of attachments can easily take twice as long.

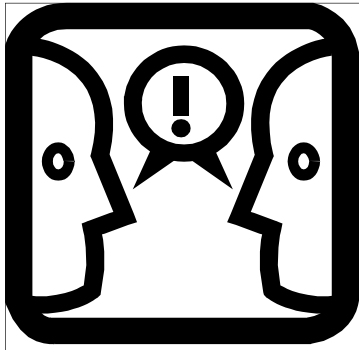
- On average, in ensuing years, it takes 33 percent less time to re-submit “annual” (like county) grants. However, new requirements, site visits, copy improvements and mandatory meetings can easily consume your timesavings.
- On the other hand, when you find a good match, re-submittals (with upgrades) to last year’s denials, increase your chances by 50 percent. This is especially true with government grants. At a recent workshop, a participant stated, “I’m finding that some people will say yes after two or three no’s.”
- In almost all competitive funding, grant preparation requires increasing sophistication.
- Each year, invest effort to identify new sources to replace those whose priorities have shifted.

Questions to ask:

- What resources will you invest to seek grants this year?
- Do you have someone with the skills to tackle your grants?

Factor 7: Your Other Income-Producing Strategies

Over the long term, for its survival and health, your organization needs a funding mix. Just as a well-designed table with four legs has greater stability the same is true for multiple income source organizations. They typically enjoy greater stability. Stewart Stearns, President/CEO of the Community Foundation of Sarasota recommends that each organization “has a solid business plan with diverse forms of income and solid contingencies for downturns in the economic environment as well as plans for unexpected sources of revenue.” For more, see *Where Do Nonprofits Derive*



Notable Quotable

Organizations that give sufficient time and support to planning and grant writing benefit from clarified goals, more tangible objectives, clearer plans, better evaluations, improved record keeping and better financial management.

—Mississippi Arts Commission

Facilitation -Continued from page 4

7. Have participants write down three responses to your questions. When people share their answers, request they add only new ideas to the notes you jot on the white-board.
8. Offer time guidelines. "Please answer in one minute or less." And, "Since we have a very short time, please summarize your point in two sentences?"
9. Ask questions: "I'm lost, how does this tie into our agenda?" Or if the topic obviously doesn't, "Do we need to schedule a time for this?" "Are we restating or is there something new you would like to add?"

As a leader, you can help long-winded meeting participants contribute in ways that are more focused. Select one or two of these to adopt today.

Grants -Continued from page 2

Funding? available at www.kedconsult.com/articles_pr12.php.

Questions to ask:

- What is the best use of the time and resources you will dedicate to income production?
- Do you have any grants or other income sources that are more trouble than they are worth? What plans do you have to replace these sources?

- What is the best way to balance your income today with future needs?
- What will you invest in your organization's future income stability?

Conclusion

Each organization needs to develop its own grant goal based on these and organization- specific factors. By analyzing such factors, you take the first step toward a "Grand Grant New Year," one that helps your organization turn its mission goals into reality.

Endnotes

- i. If you intend to set a goal that encompasses a sizable leap, like the organization in the initial dialog, count on investing extra resources
- ii.. This assumes the equipment dates slowly and has low maintenance and storage costs, i.e., bicycles vs. computers

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Facilitation: Helping People Relinquish the Floor

As a leader, what can you do to help the long-winded shorten their discourse? Here are nine techniques:

Before meetings

1. Establish clear agendas
2. Set realistic, but frugal, time allocations
Example: "In the next 45 minutes, we'll discuss and decide on these three items."
3. Prepare your discussion questions. Developing quality questions only looks easy. Write down several options; try them out on two to three people; if possible, simplify.
4. Evaluate if the long-winded individual has other agendas. They might seek recognition, leadership opportunities, etc. If yes, identify strategies to offer them "wins" in these areas.

At meetings

5. State the agenda and time allocations.
6. Before adopting other strategies, concentrate on listening 100 percent to individuals for at least one full minute. When people are *really* heard, they often can begin to listen.

Continued on page 3

Newsroom

Coming Soon. . .
Pinellas Local Sources

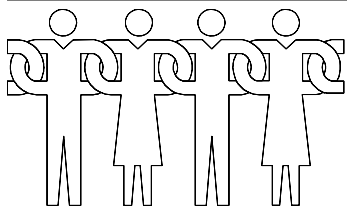
Save this Date!
November 29
Budgeting for Success
Advanced Grant Clinic, Sarasota

New Articles
These three new articles join a collection of 20 others at the website.

- *23 Free and Fun Ways to Make Your Mission Visible*
- *What Funders Want to Know About You*
- *Sustainability Questions to Explore Before You Get the Grant*

For more information check out
www.kedconsult.com

Advanced Grant Clinic



Budgeting for Success

Nov. 29

9:30 -12:30

Longwood Run Park
Sarasota
(near University and I-75)

Three intense hours designed for executive directors and advanced grant seekers to help you obtain better money results from your grants—

You will discover the following at this practical, thought-provoking clinic:

- Seven ways you can avoid budget “traps” that break projects
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- How to think strategically and take actions to earn the project funds you need

"She offers the best grant seeking, writing and strategy training available as well as the most cost effective. I have lived and worked in this community for many years and worked in diverse not for profits and have lost count of all the workshops I attended — in and out of Sarasota. Hers were the most relevant. I have literally used some of her resource lists until they were ragged."

Nancy Shoemaker,
Catholic Charities

Karen Eber Davis, author of *Local Sources* and *More Local Sources*, has aided hundreds of organizations with their grants and fundraising by helping them understand funding streams in new ways. Now Karen invites you to *Budgeting for Success*—insightful for everyone, including those who would rather not think about budgets at all.

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