

# THE BOARD'S <u>REAL</u> ROLE IN FUNDRAISING



**Krystine Sipple, CFRE**RD Strategies, LLC

krys@rdstrategiesllc.com



### **BOARD RESPONSIBILITIES**

- 1. Ensure Legal & Ethical Integrity
- 2. Build a Competent Board
- 3. Determine Mission, Vision & Purpose Ensure Effective Planning Monitor Program & Service Quality
- 4. Protect Assets, Manage Resources Wisely & Ensure Fiscal Oversight
- 5. Ensure Adequate Resources
- 6. Enhance the Nonprofit's Public Standing
- 7. Hire, Support, Monitor & Evaluate the Chief Executive





### Steps in Developing a Fundraising Plan

- i. Fundraising Self-Assessment Audit
- ii. Prioritize organizational needs (via npo strategic plan)
- 1. Prioritize funding needs & clarify the case for donating
- 2. Identify target donor constituencies for each funding need, along with strategies to raise funds from each constituency
- 3. Compile into development plan document; gain approvals

Implement, review, evaluate, update 4. STRATEGIC PLAN Mission, Vision, Values, Goals ADVANCEMENT= MAJOR IMPLEMENT & FUNDING Plan **EVALUATE** PRIORITIES Refine **Develop Resources** 2-5 Key Funding Repeat Initiatives: Case Implement w/learnings Statements Evaluate Target Markets Gift Size Strategies/ Approaches

# STEP #1: PRIORITIZE FUNDING NEEDS & CLARIFY THE CASE FOR DONATING

Offer donors a buffet of options, so they can select what's right for them

- 1. What's the need to be met?
  - ... clear understanding of what the donor is being asked to support
- 2. Why is it important to the world?
  ... strong & moving case for support
- 3. How is our nonprofit going to meet the need? ...solid plan for meeting goals
- **4. How much will it cost?**...cost/benefit, amongst other priorities
- **5. Who else is involved?**...evidence of other support ... sense of leadership
- 6. What do you need from me, the donor? ...how do I fit in?
- 7. What's in it for me, the donor?
  ...avenues for meaningful involvement, participation, recognition/anonymity as desired
- 8. How will we know when we've accomplished what we aim to do? ...sense of impact



### STEP #2: IDENTIFY TARGET MARKETS & APPROACHES

# Target Gift Size Approaches

### **Fundraising Plan**

# **Target Markets**

- Geography
- Age
- Income/wealth
- Psychographics
- Closeness to cause
- Introducer/door opener
- Asker

#### **SOURCES**

- Individual gifts
- Foundation grants
- Corporate sponsors
- Government funding

### **Gift Size**

- Large \$\$\$\$
- Medium \$\$\$
- Small \$\$
- Very Small \$

# The Donor Pyramid Time Bequest Major gift Annual gift Event support Mailing list opt in # of donors

# **Approaches**

- Large group
- Medium group
- Small group
- Individual meeting
- Social media
- Event in person
- E-mail, text
- Mail bulk, personalized, handwritten
- Talk by phone
   1:1, phon-a-thon,
   paid solicitor
- Meet in person

# STEP #3: COMPILE DEVELOPMENT PLAN DOCUMENT

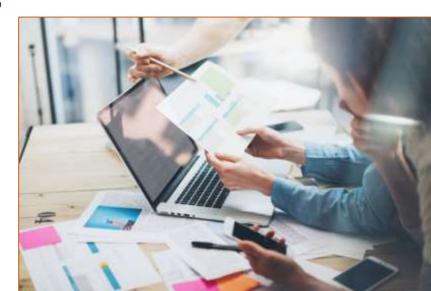
### **ACTION OUTLINE**

- Tactics
- Due Dates
- Assignments

### **GOALS**

- Number of prospects
- Number of donors/participants
- Number of gifts/participants
- Number of dollars





# STEP #4: IMPLEMENT, REVIEW, EVALUATE & UPDATE

### Raising funds is NOT enough.....

### **Ascertain fund-raising results**

Compare actual result\$ to goal\$

What worked?

What didn't work?

Revise & update plans

### **Ascertain friend-raising results**

Relational, not transactional

The ultimate aim is to deepen supportive relationships

Aim is not just raising money for today's needs. Aim is cultivating supportive partners for the long-term





## Keys to Successful Individual Donor Fundraising

- 1. COMPELLING PURPOSE
- Strong, moving case for support that addresses personal needs & interests
- Specific goals: clear understanding of what the donor is being asked to support
- Solid plan for meeting goals & completing the defined work
- Evidence that the gift will have meaningful impact
- 2. Meaningful Cultivation & Relationship Development
- Strong leadership (board, staff, volunteers)
- Methods to promote engagement & ownership
- Understanding donor's motivations & frames of reference
- Cultivation, solicitation & stewardship by people who have already given, & are asking others to do the same
- Evidence of other support
- Opportunities for recognition, if desired
- Avenues for involvement & meaningful participation

