Developing A Strategic Financing Plan
Developing a Financing Plan

- What are your financing goals?
- What will it cost to implement those goals?
- Based on analysis of your current resources – what funding gaps do you have?
- What funding sources and financing strategies are best calculated to fill those gaps?
Revenue by Funding Source
For XYZ Organization

61%
38%
1%

Funder 1
Funder 2
Funder 3
List all expenses and the percentage of one’s full budget such as:
- Salary/wages
- Programs
- Rent
- Etc.
The goal of sustainability is both to help the initiative address any short-term gaps, but also to think together about how to position the initiative for long-term financial stability. Some of these will be longer-term strategies – where there may not be a lot of opportunity right now but there might be more down the road. Because it can take years to develop – start working on the plans now.
1. Improving the Use of Existing Funding

**Operating more efficiently**
- Re-designing/improving policies and practice
- Reducing duplication
- Employing evidence-based practices

**Maximizing in-kind support**
- Volunteers, professional services
# 2. Maximizing Public Funding Sources

<table>
<thead>
<tr>
<th>Federal Funds</th>
<th>State Funds</th>
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<tbody>
<tr>
<td>– Relevant agencies: (HHS, Labor, Others)</td>
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<tr>
<td>– Relevant Formula Grants (Examples)</td>
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<tr>
<td>• Chafee Foster Care Independence Program</td>
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<tr>
<td>• Workforce Investment Act</td>
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<tr>
<td>• Temporary Assistance to Needy Families (TANF)</td>
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<tr>
<td>• Social Services Block Grant</td>
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<td>• Community Development Block Grant</td>
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<td>• ARRA funding</td>
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<td>Local Funds</td>
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*nebraskachildren AND FAMILIES FOUNDATION*
3. Creating More Flexibility in Existing Funding/Coordinating Funds and Services

- Bringing partners together to ensure supportive services and reduce duplication
- Understanding of how existing public and private resources are allocated to support this population
- Creating funding pools and/or coordination mechanisms

Think of the initiative as an umbrella – the place at which all the separate entities can come together to address the needs of this population in more systematic and cohesive way.
4. Creating Public-Private Partnerships

- Coordinate public and private resources to increase the supply, improve the quality, expand access to, or build infrastructure for programs and services.
- Many federal and state grant programs look for partnership of local agencies and organizations working toward similar goals as a criterion for award.

Strategies:
- Leveraging
- Leadership
- Technical assistance
5. Utilize Private Philanthropy

- Private Foundations: Grant Writing
- Stewardship and growth of current individual donors
- Outreach to new individual donors
- Direct Mail Campaign
- Fundraisers and Events
- Corporate Giving: Grants and Sponsorships
- Guilds and other fundraising groups
6. Other Revenue Generating Strategies

- Fee for services
- Generating business income
- Other
## Next Steps

<table>
<thead>
<tr>
<th>Refine service delivery model</th>
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<tr>
<td>Based on scale decisions, revise cost estimates; complete gap analysis</td>
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<tr>
<td>Further investigation of priority funding sources and financing strategies</td>
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Next Steps Continued

- Create a Development Plan outlining strategies, target goals, and timeline
- Create a Donor Stewardship and retention plan – how to engage and keep donors once they support your work
- Create a Donor database/spreadsheet for report and requirement tracking