

Developing A Strategic Financing Plan



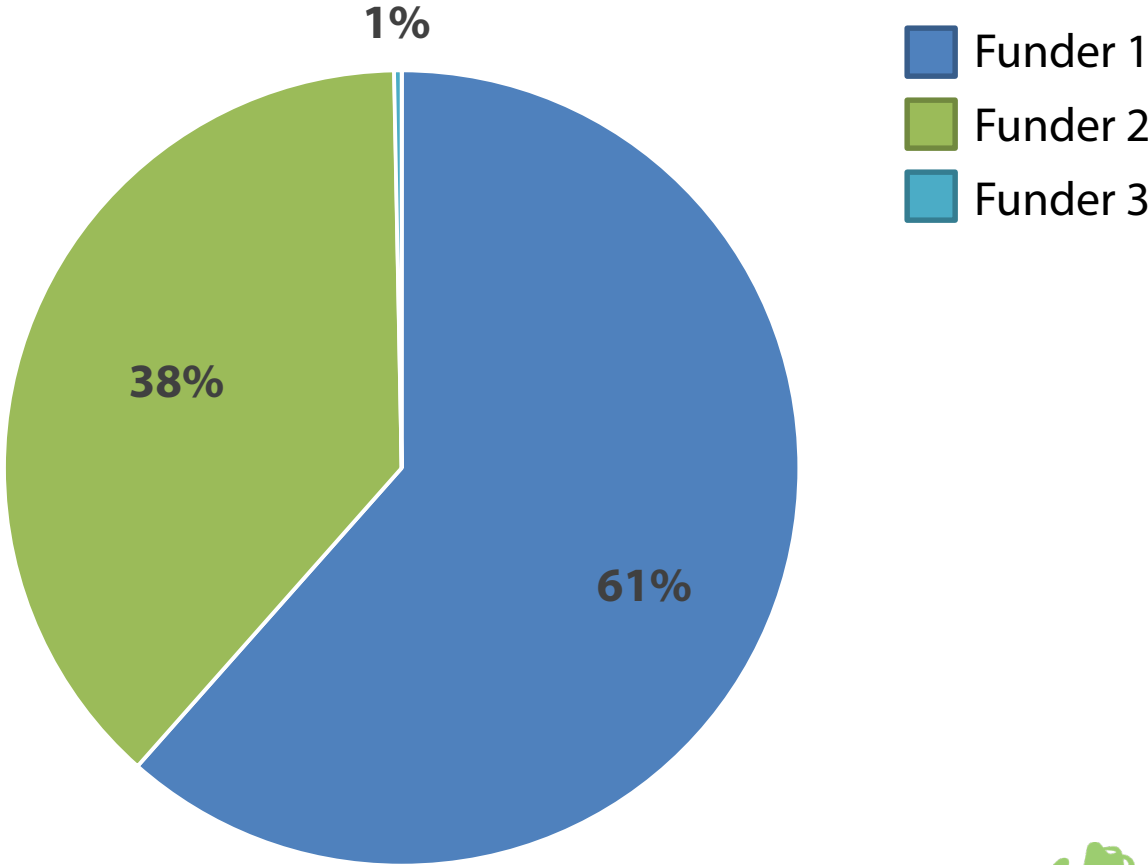
nebraskachildren
AND FAMILIES FOUNDATION

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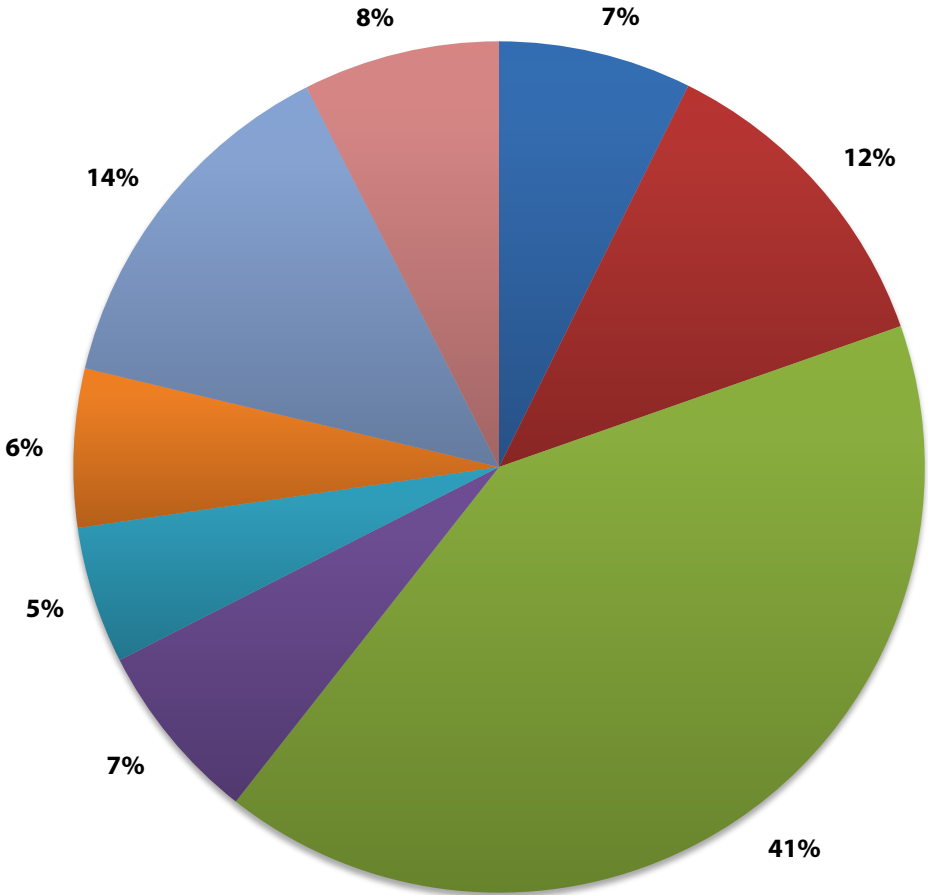
- ✓ What are your financing goals?
- ✓ What will it cost to implement those goals?
- ✓ Based on analysis of your current resources – what funding gaps do you have?
- ✓ What funding sources and financing strategies are best calculated to fill those gaps?



Revenue by Funding Source For XYZ Organization



Expenditures by Result Area



List all expenses and the percentage of one's full budget such as:

- Salary/wages
- Programs
- Rent
- Etc.

Generating Financing Options

Improving the use of existing funds

Maximizing public funding sources

Creating more flexibility in existing funding /coordinating funding and services

Creating public-private partnerships

Utilize private philanthropy

Other revenue-generating strategies

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

Federal Funds

- Relevant agencies: (HHS, Labor, Others)
- Relevant Formula Grants (Examples)
 - Chafee Foster Care Independence Program
 - Workforce Investment Act
 - Temporary Assistance to Needy Families (TANF)
 - Social Services Block Grant
 - Community Development Block Grant
 - ARRA funding

State Funds

Local Funds



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

Refine service
delivery model

Based on scale
decisions,
revise cost
estimates;
complete gap
analysis

Further
investigation
of priority
funding
sources and
financing
strategies



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

