

Diversify Your Funding Streams to Create Financial Sustainability

**Massachusetts Nonprofit
Network**

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Who We Are

The Catalyst Center for Nonprofit Management is a management consulting and training firm working with nonprofits to improve their effectiveness through private consultation, facilitation as well as through our Nonprofit Management Training Series. Our goal is to provide the resources, knowledge and skills necessary for nonprofit organizations to meet their missions.

The Catalyst Center for Nonprofit Management makes our expertise accessible to nonprofit organizations in a variety of ways:

One-to-One Consulting

- Strategic Planning
- Development and Marketing Planning
- Board Retreats (governance or strategic)
- Mergers & Collaborations

Nonprofit Management Training—seminars that

- Address Critical Issues
- Improve Performance
- Provide Valuable Strategic Resources

Nonprofit Finance

- ✓ Financial Statement Audits
- ✓ Filing for 501c3 status with the IRS
- ✓ Preparation of tax and information returns
- ✓ Investigating and maximizing profit making opportunities as part of a sound financial plan
- ✓ In-House Training on QuickBooks

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Diversify Your Funding Streams to Create Financial Sustainability

**Don't put all
your eggs in
one basket**

There is an old story about a farmer's wife who wanted to raise money selling eggs. She anticipated that she was going to make a good income from this labor. One day, she loaded all her eggs in a single basket and went to the market. On the way to the market, she was not cautious and tripped over a rock. Not only were the eggs dashed, but her hopes were too.

Introduction

Changes in government funding and donor changes have prompted many nonprofit organizations to look at their funding mix.

At the end of March 2013, the Nonprofit Finance Fund released their survey of nearly 6,000 nonprofits. 42% of survey respondents report that they do not have the right mix of financial resources to thrive and be effective in the next 3 years.

- Over the next twelve months, 39% plan to change the main ways they raise and spend money
- 23% will seek funding other than grants or contracts, such as loans or investments

Do you need to change your revenue mix? What does it look like now? Where do you want it to be?

Consider your current revenue mix. Which areas are more susceptible to change? What pieces of your pie would you like to see bigger? Smaller? Are the slices you would like to add?

As much as it is important to diversify your funding streams, you only have a finite amount of time. You need to figure out what the ideal mix is for your organization, given your various funding streams; donor base; and available resources. You can't spread yourself too thin.

We typically think of diversification in terms of the type of funding. It is actually much more than that. When we start to look at the other ways our revenue can be diversified it opens us up to new opportunities.

Types of Diversification

- Types of donors
 - Individual
 - Government
 - Corporate
 - Church
 - Foundations
 - Family
 - Corporate
 - Community
 - Private Purpose
- Different ways these donors might be engaged with you
 - Individual
 - Donor
 - Family Foundation
 - Estate/Planned Giving
 - Volunteer
 - Event attendee
 - Event participant
 - Corporate
 - Donor
 - Sponsor
 - Event sponsor
 - Ad sponsor
 - EITC-Educational Improvement Tax Credit (for Educational Improvement or Scholarship Organizations only)
 - Auction donor
 - Service in kind
 - Volunteer crew (employees)
 - Church
 - Donor-funds
 - Donated space
 - Volunteers
 - Speakers
 - Mentors
 - Volunteer crew for projects
- Different ways you connect with donors
 - Annual appeal
 - Newsletter
 - Special event
 - Support another (ex: race sponsor)
 - Networking
 - Public service announcement
 - Press release
 - Website-Facebook-LinkedIn-Twitter

Types of Diversification (continued)

- Measuring donor attachment to your organization
 - Donor pyramid formats

<http://www.ceffect.com/blog/fundraising/retire-the-donor-pyramid-replace-it-with-a-vortex-what%E2%80%99s-a-fundraiser-to-do/>

<http://blog.avectra.com/the-fundraising-pyramid-and-the-donor-life-cycle/>
 - Donor Lifecycle map

<http://101fundraising.org/2011/12/the-donor-lifecycle-map/>
- How frequently a donor gives (how often you are on their mind)
 - Monthly
 - Quarterly
 - Annually
- Donor Motivation from “The Seven Face of Philanthropy: A New Approach to Cultivating Donors” by Russ Alan Prince and Karen Maru File
 - Makes sense
 - Faith reasons
 - Good business
 - Fund
 - Feels right
 - Doing good in return
 - Family tradition

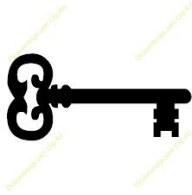
Who Gives in America? Chronicle of Philanthropy

<http://philanthropy.com/article/America-s-Generosity-Divide/133775/>

- Methods of giving
 - Mail-by check
 - Online check paid from bank account
 - Via website
 - Automatic withdrawal
 - Text to give
 - Cans/boxes

Types of Diversification (continued)

- Earned Income
 - Program income
 - Fee paid by participant
 - Fee paid by insurance
 - Fee paid by government
 - Product sales
 - Books
 - Museum store
 - Social enterprise
 - Rental income
 - Coffee shop
 - Thrift store



The key to all of this is the relationship. How can you deepen engagement and relationships in multiple ways?

How do you take all the many ways that you can slice and dice your funding streams and chart out a plan?

Funding Stream Analysis

Start by assessing your current funding stream. Where are you now? Then set your goals. Where do you want to be?

	<i>Where Are You Now?</i>	<i>Where Do You Want to Be?</i>
	Today	5 year goal
Individual/Family Foundations	11,271	122,500
Federal Grant	74,724	-
Program Revenues	7,360	7,500
Corporate Sponsors	60,750	15,000
Special Events	34,445	40,000
Grants	6,500	10,500
Revenue Goal	195,050	195,500

Identify how you will get there. What revenue streams do you see decreasing? What revenue streams do you want to increase?

Break down the revenue streams you want to increase.

Individual/Family Foundations

<i>CURRENT</i>			<i>5 year goal GOAL</i>		
estimate	annual			annual	
# donors	amount	total	# donors	amount	total
	5,000	-	4	5,000	20,000
1	2,500	2,500	10	2,500	25,000
3	1,000	3,000	25	1,000	25,000
4	500	2,000	60	500	30,000
4	100	400	100	100	10,000
60	50	3,000	150	50	7,500
30	25	750	200	25	5,000
102		11,271	549		122,500

Chart out your plan by year.

CURRENT			Year 1			Year 2		
estimate	annual			annual			annual	
# donors	amount	total	# donors	amount	total	# donors	amount	total
	5,000	-						
1	2,500	2,500	1	5,000	5,000	2	5,000	10,000
3	1,000	3,000	2	2,500	5,000	4	2,500	10,000
4	500	2,000	5	1,000	5,000	10	1,000	10,000
4	100	400	10	500	5,000	20	500	10,000
60	50	3,000	10	100	1,000	25	100	2,500
30	25	750	70	50	3,500	100	50	5,000
			60	25	1,500	90	25	2,250
102		11,271	158		26,000	251		49,750

Year 3			Year 4			Year 5		
	annual			annual			annual	
# donors	amount	total	# donors	amount	total	# donors	amount	total
3	5,000	15,000	4	5,000	20,000	4	5,000	20,000
6	2,500	15,000	8	2,500	20,000	10	2,500	25,000
15	1,000	15,000	20	1,000	20,000	25	1,000	25,000
30	500	15,000	40	500	20,000	60	500	30,000
50	100	5,000	75	100	7,500	100	100	10,000
120	50	6,000	130	50	6,500	150	50	7,500
130	25	3,250	160	25	4,000	200	25	5,000
354		74,250	437		98,000	549		122,500

Special Events Analysis

Where are you now? Look at where the revenues are coming from for your special event:

1. Tickets
2. Silent Auction
3. Live Auction
4. Contribution for a specific purpose (either through live auction/donation box)
5. Sponsors-event sponsors
6. Sponsors-program book sponsors
7. Activity

<i>Golf outing</i>		# sponsors	# attendees	average donation
Gross revenues	70,000	10		
Sponsors	30,000			3,000
Registration	18,000		120	150
Silent Auction	22,000		80	275

Where do you want to be?

<i>Golf outing</i>		# sponsors	# attendees	average donation
Gross revenues	85,300	15		
Sponsors	42,000			2,800
Registration	19,500		130	150
Silent Auction	23,800		85	280

How will you get there?

Can you increase the average sponsor amount? Can you increase the number of sponsors? Can you raise the quantity or quality of your silent auction items? Are there other opportunities to give during your special event that you need to take advantage of?

Special Event-Return on Investment

Where are you now? What is your return on investment for your special event? Return on investment = profit from the special event/cost.

Be sure to include staff time used.

<i>Golf outing</i>		<u>ROI</u>	
Gross revenues	<u>70,000</u>		
Expenses			
Overhead	(30,000)		
Per participant	(5,000)		
Net special events		35,000	1.00
<i>Gala</i>			
Gross revenues	<u>30,000</u>		
Expenses			
Overhead	(5,000)		
Per participant	(4,500)		
Net special events		20,500	2.16
<i>Fun Run</i>			
Gross revenues	<u>10,000</u>		
Ovehead	(600)		
Expenses	(500)		
Net special events		8,900	8.09

Where do you want to be? How will you get there?

Can you expand a special event with a greater return on investment? Expanding the fun run yields the same profit as the golf outing with a lot less expense. The fun run only needs to generate \$40,000 in revenues to net the same amount as the golf outing.

Special Event-Return on Investment (continued)

<i>Golf outing</i>		<u>ROI</u>	
Gross revenues	<u>70,000</u>		
Expenses			
Overhead	(30,000)		
Per participant	(5,000)		
Net special events		35,000	1.00
 <i>Gala</i>			
Gross revenues	<u>30,000</u>		
Expenses			
Overhead	(5,000)		
Per participant	(4,500)		
Net special events		20,500	2.16
 <i>Fun Run</i>			
Gross revenues	<u>40,000</u>		
Overhead	(2,400)		
Expenses	(2,000)		
Net special events		35,600	8.09

You need to consider all elements when evaluating your special events:

1. Revenues
2. Expenses—INCLUDING staff time
3. Net profit

Special Event-Engagement

You also want to consider the events that give you the most opportunity to engage donors and HOW will your donors be engaged at these events.

Which events have the most attendees?

Where are the opportunities for your current partners to engage friends?

What events are you most likely to engage current and future donors?

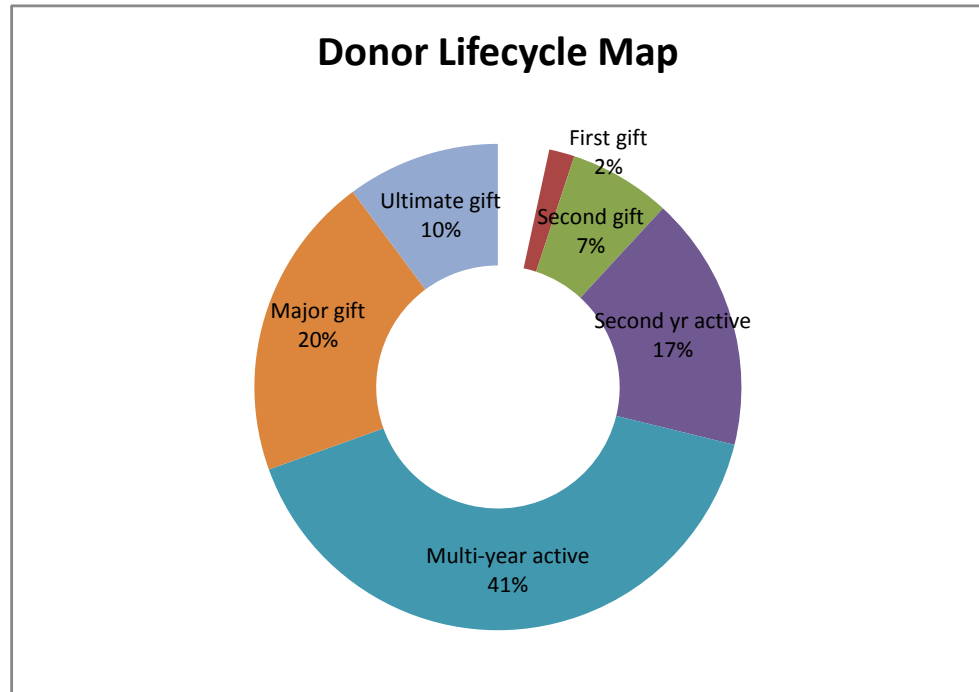
Are you doing all you can at an event to engage current and future donors?

		# sponsors	# attendees	average donation
<i>Golf outing</i>				
Gross revenues	70,000			
Sponsors	30,000	10		3,000
Registration	18,000		120	150
Silent Auction	22,000		80	275
<i>Gala</i>				
Gross revenues	30,000			
Sponsors	20,000	25		800
Tickets	10,000		125	80
<i>Fun Run</i>				
Gross revenues	10,000			
Sponsors	3,000	4		750
Runner donors	7,000		250	28

Donor Lifecycle

Plot your current donor lifecycle. Where are you now? Then chart where you want to be. How will you get there?

Entry point	10,000
First gift	5,000
Second gift	20,000
Second yr active	50,000
Multi-year active	120,000
Major gift	60,000
Ultimate gift	30,000



How **will** you get there? How do you decide what realistic goals are? How do you decide what strategies are most likely to work?

1. Benchmarking

What are other organizations doing? What does their revenue mix look like?

See guidestar.org to look at the revenues and special events of other nonprofits. You can search by type of nonprofit, geographic area, and size of nonprofit.

2. Look at the pros and cons of the various sources
3. Information and training from seminars

Case Studies

Now let's apply what we have learned.

Case #1

Domestic violence organization. This is a nationally recognized societal issue that is often in the media. There have been a number of recent high profile cases. The current funding mix is 75% governmental; 15% foundations; 5% corporate; and 5% individual. No special events are held. The organization has experienced a steady decline in governmental revenue that it expects to continue.

Case #2

Healthy youth organization. This program seeks to promote volunteerism and healthy living among the youth of the community so they avoid substance abuse. The organization has demonstrated statistics that show that youth are delaying alcohol use. The community served is a mid to upper class suburban community. The current funding mix is 40% government from one grant, 25% from two corporate donors, 25% from one special event and 10% from individual donors. There is no annual appeal. The government grant will end and not be renewed in 2 years.

Case #3

Faith based homeless shelter. In addition to emergency food & shelter the organization provides job and transitional living training. There are several well connected members on the Board. Churches provide speakers and volunteers. The revenue mix is 80% individuals primarily made up of those who give \$25 to \$50. Half of the donors come and go. 20% of the revenues come from about 20 corporate partners.

Case #4

Multi-services organization with food cupboard; job training; counseling; financial assistance; transportation; etc. The organization serves in a rural/suburban area. The Board Members are dedicated and active volunteers. They have great connections and can rally friends to volunteer too. The funding mix is 43% government; 30% grants; 25% individuals; and 2% from one special event. The community is not made up of many people who are likely to become major donors. They know that the government grants will decline over the next 3 years.

Questions?

Contact: Cindy Bergvall @ cbergvall@bbco-cpa.com
215-343-2727

www.bbco-cpa.com

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See the blog at <http://centerfornonprofitmanagement>

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Nonprofit Finance Fund

2013 State of the Sector Survey

- 42% of survey respondents report that they do not have the right mix of financial resources to thrive and be effective in the next 3 years.
 - Over the next twelve months, 39% plan to change the main ways they raise and spend money.
 - 23% will seek funding other than grants or contracts, such as loans or investments

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Where are you now?

Where do you want to be?

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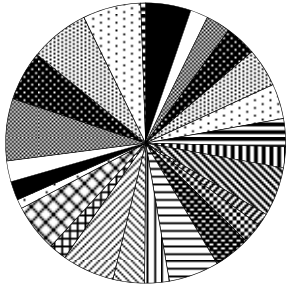
Are you here?

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Or here?

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Or here?



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I keep telling you:
You're spreading
yourself too thin



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Is this the only type of pie?



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Types of donors			
Individual	Government	Corporate	Church

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Types of donors			
Foundations			
Family	Corporate	Community	Private Purpose

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Engagement

Individual

- Donor
- Family Foundation
- Planned Giving
- Volunteer
- Event attendee
- Event participant

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Engagement

Corporate

- Donor
- Sponsor
- EITC
- Auction donor
- Service in kind
- Volunteer crew

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Engagement

Church

- Donor-funds
- Donated space
- Speakers
- Mentors
- Volunteer crew for projects

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Ways of Engagement

- Annual appeal
- Newsletter
- Special event
- Supporter of another (sponsor individual)
- Networking
- Public service announcement
- Press release
- Website-Facebook-LinkedIn-Twitter

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Types of Engagement

- Partner
- Community Member
- Attendee
- Connected by another

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Pyramid-Philanthropy Watch



<http://blog.aveetra.com/the-fundraising-pyramid-and-the-donor-life-cycle/>

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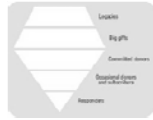
Toobusyfundraising.com



<http://blog.aveetra.com/the-fundraising-pyramid-and-the-donor-life-cycle/>

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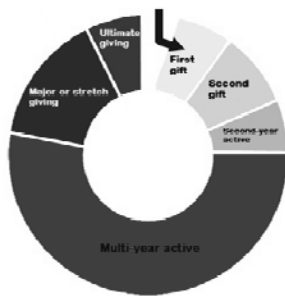
Open Learn LabSpace



<http://blog.aveetra.com/the-fundraising-pyramid-and-the-donor-life-cycle/>

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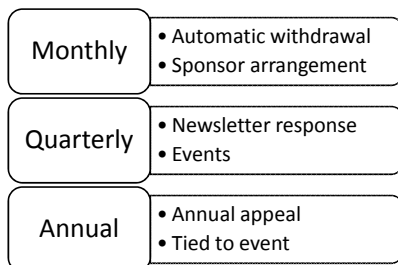
Donor Lifecycle Map



Sarah Clifton
<http://101fundraising.org/2011/12/the-donor-lifecycle-map/>

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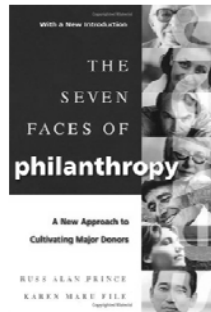
Giving Frequency



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Donor Motivation

1. Makes sense
2. Faith reasons
3. Good business
4. Fun
5. Feels right
6. Doing good in return
7. Family tradition



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Methods of Giving




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Earned Income

Program Income	<ul style="list-style-type: none"> • Fees charged pd by participant • Fees charged pd by government (for the service to the participant)
Product Sales	<ul style="list-style-type: none"> • Books • Museum Store
Social Enterprise	<ul style="list-style-type: none"> • Rental income • Coffee shop • Thrift store

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The Foundation



Underneath it all is the land

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Tools of the Trade



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Where are you now? Where do you want to be?

Revenue Goals	Today	5 year goal
Individual/Family Foundations	11,271	122,500
Federal Grant	74,724	-
Program Revenues	7,360	7,500
Corporate Sponsors	60,750	15,000
Special Events	34,445	40,000
Grants	6,500	10,500
Revenue Goal	195,050	195,500

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How will you get there?

CURRENT			Year 1			Year 2		
estimate	annual			annual			annual	
# donors	amount	total	# donors	amount	total	# donors	amount	total
	5,000	-	1	5,000	5,000	2	5,000	10,000
1	2,500	2,500	2	2,500	5,000	4	2,500	10,000
3	1,000	3,000	5	1,000	5,000	10	1,000	10,000
4	500	2,000	10	500	5,000	20	500	10,000
4	100	400	10	100	1,000	25	100	2,500
60	50	3,000	70	50	3,500	100	50	5,000
30	25	750	60	25	1,500	90	25	2,250
102		11,271	158		26,000	251		49,750

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Getting there

Year 3			Year 4			Year 5		
# donors	amount	total	# donors	amount	total	# donors	amount	total
3	5,000	15,000	4	5,000	20,000	4	5,000	20,000
6	2,500	15,000	8	2,500	20,000	16	2,500	25,000
15	1,000	15,000	20	1,000	20,000	25	1,000	25,000
30	500	15,000	40	500	20,000	60	500	30,000
50	100	5,000	75	100	7,500	100	100	10,000
120	50	6,000	130	50	6,500	150	50	7,500
138	25	3,250	160	25	4,000	200	25	5,000
354		74,250	437		98,000	549		122,500

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Special Events Average Donation

		# sponsors	# attendees	average donation
Golf outing				
Gross revenues	70,000			
Sponsors	30,000	10		3,000
Registration	18,000		120	150
Silent Auction	22,000		80	275

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Special Events

Average Donation

<i>Golf outing</i>		# sponsors	# attendees	average donation
Gross revenues	70,000			
Sponsors	30,000	10		3,000
Registration	18,000		120	150
Silent Auction	22,000		80	275

<i>Golf outing</i>		# sponsors	# attendees	average donation
Gross revenues	85,300			
Sponsors	42,000	15		2,800
Registration	19,500		130	150
Silent Auction	23,800		85	280

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Special Events

Return on Investment

<i>Golf outing</i>			ROI
Gross revenues	70,000		
Expenses			
Overhead	(30,000)		
Per participant	(5,000)		
Net special events		35,000	1.00
<i>Golf</i>			
Gross revenues	30,000		
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Per participant	(4,500)		
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<i>Fun Run</i>			
Gross revenues	10,000		
Overhead	(600)		
Expenses	(500)		
Net special events		8,900	8.09

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Special Events

Return on Investment

<i>Golf outing</i>			ROI
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<i>Fun Run</i>			
Gross revenues	40,000		
Overhead	(2,400)		
Expenses	(2,000)		
Net special events		35,600	8.09

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Special Events

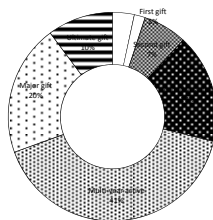
Participant Connection

<i>Golf outing</i>		# sponsors	# attendees	average donation
Gross revenues	70,000			
Sponsors	30,000	10		3,000
Registration	18,000		120	150
Silent Auction	22,000		80	275
<i>Gala</i>				
Gross revenues	30,000			
Sponsors	20,000	25		800
Tickets	10,000		125	80
<i>Fun Run</i>				
Gross revenues	10,000			
Sponsors	3,000	4		750
Runner donors	7,000		250	28

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Customized Life Cycle Map

Donor Lifecycle Map



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Benchmarking

www.guidestar.org

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Evaluating Your Options

Typical Funding Sources and Advantages/Disadvantages of Each

Ellen M. Hatfield of the Twin Cities in Minnesota

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Case Study #1

Domestic violence organization. This is a nationally recognized societal issue that is often in the media. There have been a number of recent high profile cases. The current funding mix is 75% governmental; 15% foundations; 5% corporate; and 5% individual. No special events are held. The organization has experienced a steady decline in governmental revenue that it expects to continue.

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Case Study #2

Healthy youth organization. This program seeks to promote volunteerism and healthy living among the youth of the community so they avoid substance abuse. The organization has demonstrated statistics that show that youth are delaying alcohol use. The community served is a mid to upper class suburban community. The current funding mix is 40% government from one grant, 25% from two corporate donors, 25% from one special event and 10% from individual donors. There is no annual appeal. The government grant will end and not be renewed in 2 years.

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Case Study #3

Faith based homeless shelter. In addition to emergency food & shelter the organization provides job and transitional living training. There are several well connected members on the Board. Churches provide speakers and volunteers. The revenue mix is 80% individuals primarily made up of those who give \$25 to \$50. Half of the donors come and go. 20% of the revenues come from about 20 corporate partners.

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Case Study #4

Multi-services organization with food cupboard; job training; counseling; financial assistance; transportation; etc. The organization serves in a rural/suburban area. The Board Members are dedicated and active volunteers. They have great connections and can rally friends to volunteer too. The funding mix is 43% government; 30% grants; 25% individuals; and 2% from one special event. The community is not made up of many people who are likely to become major donors. They know that the government grants will decline over the next 3 years.

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Questions?

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