

All fund-raising initiatives hinge on a fund-raising goal—whether that goal is made known to the public (like in a crowdfunding campaign) or not. The fund-raising goal is determined through the budgeting process that outlines your project’s financial plan. Revenue from fund-raising efforts is called contributed income.

STEP ONE:

Review your project/program/event budget. The fund-raising goal is the amount needed to cover the deficit in income. Be sure to include in-kind opportunities as part of your fund-raising goal.

STEP TWO:

Identify sources of contributed income available to you. Sources of contributed income are:

- Foundations
- Corporations
- Government agencies (arts council, city, state, or national grants)
- Individuals (individual donations and bequests, typically highest percentage)

STEP THREE:

Keep a frequently updated record of what sponsors are confirmed and how far you are to your goal. Do you stop at your goal if you have time to fund-raise more? Of course not! Additional funds can help to increase your impact through your project/program/event.

STEP FOUR:

Your fundraising goal may change as the budget becomes more concise. Be sure to work closely with your budgeting team to be sure goals are met but also to help increase impact if additional funds are committed.

STEP FIVE:

With your fund-raising goal determined and well planned, you can map out your fund-raising strategy to achieve it. Get creative and be open to thinking of different scenarios that could result in your fund-raising success!