

ALASKA FUNDING EXCHANGE

FUNDING RESEARCH 101

Conducting a Search

Step 1. As a first step, search GrantStation's funder profiles. Next, identify government sources for your need. Use GrantStation, Grants.gov and/or State and federal programs websites.

Step 2. Once you have accumulated a comprehensive list of potential funders, go to their websites to study the latest application guidelines and annual report. Also try to review the funder's IRS Form 990 to see if they have funded similar projects/organizations in the past.

Step 3. Read through the materials and eliminate those that obviously don't fit the proposed project. Look for any reason they would or would not be a good fit for the project/program or organization. For example, if the client's organization is a public school and the grantmaker only funds 501(c)3 designated non-profits, they might not be a good fit. But if the project fits the guidelines and the grantmaker has funded several similar projects in recent years, it might be an excellent fit.

Step 4. Create a brief description of the project and the organization. This should be no more than two short paragraphs (three to six sentences) you could read slowly aloud in less than two minutes. Compile a list of questions you want to ask each funder (see below for suggestions).

Step 5. Call the prospective funder. When you reach your contact person, let him/her know you will take only five to ten minutes of his/her time. To make sure you keep your word:

- Keep the discussion brief and focused
- Use your written descriptions from Step 4
- Set a timer or keep track of time to be sure you take ONLY five to ten minutes. If the grantmaker goes off on a tangent and takes longer than you'd hoped to answer questions, still make certain to offer to end the conversation after ten minutes.

After a few minutes of discussion, you'll have a clear idea if you should pursue this funder.

Step 6. Complete a final review of your prospective funders. Eliminate those that won't work. File them for another project, if appropriate. You should have a list of three to five solid leads. Incorporate these leads into a funding strategy for the overall project.

SUGGESTED QUESTIONS FOR THE FUNDER

After completing your funding research, call each potential funder to determine the "real" fit for your project or organization. DON'T use this call as a time to "sell" your project or organization. DO use this phone call to determine if your goals and objectives coincide with the funder's.

Essentially, you want to ensure that your request is a good fit. If it's not a good fit, why waste both your time preparing a request and the funder's time reviewing it! Think of this as helping the program officer at

the foundation, government agency, or corporation in their pursuit of good projects to bring to the grants review committee.

Considerations

- Review each funder's guidelines and annual report carefully, and also be sure to review their IRS Form 990 - contact the funder directly to request a copy.
- Let the funder know you have done your research. You can do this with a simple statement such as: "I have reviewed your application guidelines, IRS Form 990, and latest annual report and I have a few questions to help clarify if it is appropriate for our organization to apply to you for support."

Sample Questions for Funders

You will probably have your own specific questions to ask, but the following queries surface again and again:

- Does our project fit with the priorities of the funder?
- Do they expect last year's average grant amount to change?
- If you have reviewed the funder's most recent IRS Form 990, you might ask if this information is indicative of their giving priorities for future funding cycles. If not, how will their priorities be changing?
- How many new awards do they expect to make in this program area? Do they have an estimated application/award ratio?
- Will the awards be made on the basis of special criteria (e.g., geography or type of organization)?
- Does the program provide one-time-only support, or does it offer other funding opportunities in the future?
- Are there unannounced programs or unsolicited funds to support your project?
- What are the most common mistakes in the proposals they receive?
- Can they review a draft proposal if you get it to them early?
- Would they recommend a previously funded proposal that you could review?
- What is the review process?
- Should the proposal be written for reviewers with technical or non-technical backgrounds?

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