



LGT

FINANCIAL FOCUS



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Your Accounting for a New Economy

Realizing Your Fundraising Potential

Mapping Out Fundraising Success

Inexperience and poor planning all too often limit many not-for-profit organizations' fund raising potential. Many exceptional fundraising ideas have failed simply due to poor implementation. A failed fundraiser costs its organization more than just a missed opportunity. It costs them the time and effort of their volunteers and, in some cases, may cost them money in the form of unsuccessful marketing.

By following the steps outlined below you can help your organization avoid the loss of valuable time and money and get the most from your limited resources.

1. Select a Destination

Before setting out on any journey you need to have a destination in mind. Establish your fundraising destination – Set your goal! It's difficult to underestimate the importance of having a clearly defined goal. Without it, your efforts may be unfocused and ineffective. Having a plan without a goal is like having a map without a destination; you need both to find your way.

2. Before Beginning – Ask Yourself

After selecting your goal, your next task is to choose an event or campaign. You can narrow your focus and make the right decision for your organization by asking yourself a few simple questions.

- What types of events is my organization able to orchestrate?
- How much participation can I expect?
- How much are people willing to donate?
- What interests people in my community?
- How will I encourage people to join and donate?

3. Map Out Your Journey

The planning stage is one of the most crucial in determining the success or failure of your fundraising efforts. More often than not, proper preparation is all that separates success from failure.

- Recruit a strong pool of volunteers. Make sure they have the commitment and dedication to put in their share of work.
- Always keep in mind, and inform your team of the target dollar figure you want to achieve.
- A fundraiser is only effective when people know about it. Be sure to market your fundraising attempts. Utilize your newsletters. Ask for donations on your website and through emails. Send out a press release to your local newspaper, radio and television stations. The more people who know about your fundraising campaign the better.
- Establish weekly meeting to track progress and issue assignments to your team. Make sure everyone knows the tasks they're responsible for and then hold them accountable.
- For larger tasks assign task leaders and teams under them. This can help mitigate the scope of your job, by staying on top of the leaders heading up a specific task rather than the entire team necessary to complete it.
- Always have an alternate route planned! Rarely does any plan, no matter how well developed, come off without a hitch. Be sure to have Plan B in case Plan A becomes untenable.

4. Start the Journey

After the planning is done, all that's left is the execution.

- Make a detailed and itemized checklist of everything that has to be taken care of the day of the event. Tick off each item as it's completed.
- Arrive at the event at least one hour ahead of time. Double check everything. Make sure all your bases have been covered.
- Keep the contact information of everyone working the event easily accessible.
- RELAX!

If you have planned properly and done everything you need before the big day, the event should run itself. Be sure to take some time to enjoy it! Your participants and donors will pick up on your attitude and their enjoyment is directly affected by it. The more enjoyment you have – the more they will have, and they'll be more likely to contribute and participate this year and the years to come.

If you have any questions do not hesitate to contact your trusted LGT advisor or Neely Duncan, Assurance Services Manager for LGT's not-for-profit group at 214-461-1443 or by email at nduncan@lgt-cpa.com.