

WELFARE

Open Educational Resource

Module 6: Social business plan (Part 1: Financing,
budgeting, marketing)

“Fundraising Plan”



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1. Theory

Social enterprises commonly encounter the challenge of finding funds for their operations. As you establish a social business, there are numerous things to consider and organize, including the development of a fundraising plan. A fundraising plan offers a clear strategy for focusing your efforts, planning and monitoring your progress each year, and assessing the goals you have established. While creating a fundraising plan may seem like an added hassle, on the contrary, it is a valuable component of a proper social business plan.

To initiate the process of developing your plan, you must consider the primary aspects such as fundraising objectives, the amount of funds required, the specific activities essential for achieving those goals, and the persons responsible for each task (Izmailova, 2022). With this information in hand, you can create a calendar outlining the plan. Additionally, it is crucial to formulate a strong message that explains the significance of your fundraising strategy and why someone or an entity should invest or donate money to your social business, using concise language.

What do you need to do to write a fundraising Plan (monday.com, 2022)?

1. Define everyone's
role & tasks

2. Keep everyone in
the same line

3. Involved everyone
in its creation

4. Delegation to key
people the overall
plan

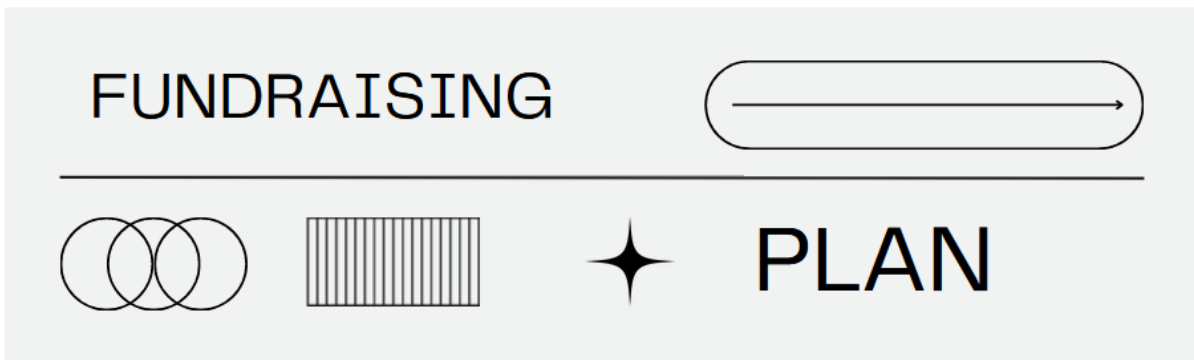


2. Instructions

In this section, you will find the appropriate instructions and questions that will enable you to complete the Fundraising Plan. Please follow the instructions below:

1. Read Model 1- Fundraising Plan Example carefully.
2. Brainstorm for each sector separately by reflecting on the questions or statements of Model 1 Fundraising Plan Example.
3. Complete Model 2- Fundraising Plan Template.

Model 1- Fundraising Plan Example:



➤ Set up funding goals:

- ✓ Think of your overall funding goal.
- ✓ Think of what you want to achieve.
- ✓ For your fundraising goals or “micro-goals” use the SMART goals technique as shown in the table below (Ascend Fundraising Solutions, 2022):



SMART GOALS

Using the SMART principles, facilities can start accomplishing their strategic planning goals.

S: SPECIFIC	Make your goal specific: Well defined, clear, and unambiguous.
M: MEASURABLE	Make your goal measurable: A goal should be something you can track and measure progress toward.
A: ACHIVABLE	Make your goals attainable: Goals should be realistically achievable
R: RELEVANT	Make sure it is relevant: Goals should be realistic, and relevant to your life purpose
T: TIME-BASED	Set a schedule for yourself to meet deadlines and get to your objective

➤ Define funding resources:

Define funding types such as grants, foundations, state awards, internal money. etc.




➤ Funding message for your social businesses:

Create a solid message regarding your fundraising strategy by explaining in a few words why it is important for someone or an entity to invest in or donate money to your social business.

➤ Fit the above into the timeline below:

Fundraising Goal	How much money I want to raise	How I will achieve it	Specific time dedicated	Responsible Person
1.	Fulfill this section regarding the need for the goal that you want to accomplish.	In this section, you need to specify the activity to accomplish the goal. For example , if you want to find more Sponsors/ Investors, how many meetings do you need to book?	Set deadlines to stay on track	
2.		1.... 2.... 3....		
3.		1.... 2.... 3....		



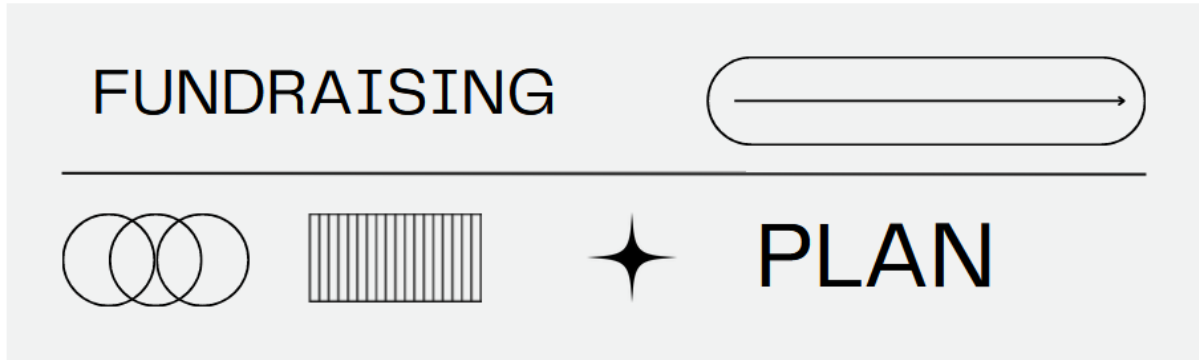
 In this section, reflect on all the possible expenses and incomes that you may have by implementing your fundraising plan for at least the first year of your function.

Budget	Months												
	01	02	03	04	05	06	07	08	09	10	11	12	
Income From:													
Total:													
Expenses On:													
Total:													



3. Tool

Model 2- Fundraising Plan Template



➤ Set up funding goals:



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➤ Define funding resources:

➤ Funding message for your social businesses:



➤ Fit the above into the timeline below:

Fundraising Goal	How much money I want to raise	How I will achieve it	Specific time dedicated	Responsible Person
1.		1.... 2.... 3....	From- to	
2.		1.... 2.... 3....		
3.		1.... 2.... 3....		



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Budget	Months											
	01	02	03	04	05	06	07	08	09	10	11	12
Income From:												
Total:												
Expenses On:												
Total:												



4. References

Websites:

- ✚ Badani, C. (2008, January 24). *A 5-STEP GUIDE TO FUNDRAISING FOR SOCIAL ENTREPRENEURS*. Your Story. <https://yourstory.com/2018/01/fundraising-social-entrepreneurs>
- ✚ (2022, January 24) *How to define Fundraising Goals and Objectives*. Ascend Fundraising Solutions. <https://blog.ascendfs.com/how-to-define-fundraising-goals-and-objectives/>
- ✚ Izmailova, S. (2022, May 15). *How to Prepare a Nonprofit Fundraising Plan*. Personify, WildApricot. <https://www.wildapricot.com/blog/nonprofit-fundraising-plan>
- ✚ Monday.com (2022, May 15). *Your step-by-step nonprofit fundraising plan*. <https://monday.com/blog/nonprofit/fundraising-plan/#:~:text=A%20fundraising%20plan%20is%20a,the%20course%20of%20the%20year.>

Books:

- ✚ MANOS, M. (2016). *Toward a preemptive social enterprise*. Verynice. https://drive.google.com/file/d/1b_9eAOTjTmW2JgHQ3kFoBj0gmXRqDvhV/view



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website

<https://www.welfareproject.eu/>

