Grant Funding: Identifying Foundations

You may have heard on more than one occasion, “just get a grant for xyz.” And you think in your head, if only it were that easy. Or, a well-meaning board member brings you information about a grant opportunity that has nothing to do with the work your organization does, but because ABC Organization received a grant from the foundation, you should apply as well.

According to Debbie DiVirgilio, President of the Grant Professionals Association, to implement grants as a successful fundraising strategy for your nonprofit, it is necessary to carefully research potential funding resources. Your research should first begin with foundations in your community. Many foundations like to fund projects and services in their own communities. Plus, you may find that those serving on your board of directors may know those serving on local foundation boards. Concurrently, you will want to identify corporate foundations that may be based in your community. Corporations have a vested interest (their employees) in serving the needs of their community.

It may also be helpful to get more creative in your search for potential funders for your organization. For instance, one of the most effective strategies you can employ is engaging in a reverse search. Identify those funders who have supported other organizations in your community or those who have supported organizations doing work similar to the work your organization is doing.

After you have identified some potential funding sources, the next step is to identify the interests of the funder. What other organizations have they funded in the past? How big are their grants? What types of projects do they fund? Who sits on their board of directors? This information can be found by reviewing their 990. A 990 is simply the tax form of a nonprofit and can be found free-of-charge at www.Guidestar.org.

Using a comprehensive search strategy, your organization can be successful in its foundation research.