



# GITMAXMAK'AY

**“Nisga’a People of the Rainbow”**

## 5 TIPS FOR WRITING A SUCCESSFUL FUNDING PROPOSAL

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Cash is king. For many businesses or non-profits in start up mode or looking to expand, securing access to capital is a stressful and challenging task. But it doesn't have to be that way. Here are some helpful tips on how you can boost your chances to earn funding for your business.

### 1. Complete Your Business Plan First

Remember the five Ps: “Prior Preparation Prevents Poor Performance.” Before searching out funding agencies, you will need to be able to explain:

- How much your project costs
- How much money you are asking for
- Your financial forecasts for at least a year
- An operations plan

These basic components of your business plan not only force you to think of every contingency, but they also give funders certainty that you aren't just looking for a handout.

### 2. Read and Follow Instructions

Many of us tend to utilize a generic template for a business plan or project instead of taking the time to understand what specific funders are looking for. By familiarizing yourself with the format and content that a funder is seeking, you can better understand which types of businesses and projects they hope to fund. For example, if a funder specifies that they won't fund more than 25 per cent of a project, but you try to leverage 50 per cent, it won't matter how fantastic the rest of your proposal is because it will get rejected.

### 3. Ask Yourself: What's in it for Them?

Funders want to find a reason to give you money. But don't forget that each funder has specific motivations for doling out cash. Earning a return on investment doesn't necessarily mean a funder wants to earn XYZ per cent interest, but they will want to have assurances that their money will be spent to achieve certain outcomes, whether that be job creation, protecting the environment or improving peoples' health. Make sure to explain how your business or project will help a funder attain their goals.

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## **4. Research Your Competition**

Who else has been funded by the agency you are applying to? Look into what other sorts of business and projects have been funded in the past, it may give you a clue to the values of your desired funder. Even though your sales pitch must fit within the funder’s criteria just like everyone else, you also need to make sure you can articulate your unique selling proposition.

Don’t be shy: if you believe your business or project is the best, make sure that the funder understands why.

## **5. Be Clear and Concise**

Avoid fluff.

Make every word count.

Use lists or bullet points where appropriate.

Read the application out loud to make sure it flows properly.

Try to utilize similar language found in the funding application.

Ensure you have all the basics covered of who, what, when, where, why and how.

Don’t be afraid to get your proposal “red-inked” or have a friend give it a second set of eyes.

And before you submit, use spell check.



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## 1. Complete Your “Business Plan” First

### KEY ELEMENTS OF EVERY BUSINESS PLAN

- I. Project/program/start up description
  - a. Goals/objectives/outcomes
- II. Project activities + timeline
  - a. What are you going to do and when?
- III. Detailed project/program/start up budget
  - a. Source and use of funds

## 2. Read and Follow Instructions

### MOST COMMON MISTAKES

- I. Not providing enough supporting information
- II. Not using the format provided by funders
- III. Not following funding percentage contributions
- IV. Ignoring the mandate or mission of a funder
- V. Trying to get ineligible expenses covered

## 3. Ask Yourself: What’s in it for Them?

- Research funders who have given money to similar projects and groups
- Make sure to explain how your business or project will help a funder attain their goals
- Figure out a way to best align your goals with the funder’s goals
- Figure out the funder’s return on investment (ROI): if it’s not money, what is it?
  - must think in terms of deliverables and outcomes of money being spent
- What benefits could you potentially give to a funder: signage? Website recognition? Public cheque presentation? Most funders want some public acknowledge of their contribution
- Put yourself in the funder’s shoes: would you fund you compared to others? Why?



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## 4. Research Your Competition

Who else has been funded by the agency you are applying to? What were they funded for? How much money did they receive? How much of the total project cost was it?

What other sorts of business and projects have been funded in the past? What did they all have in common? What did the funder say publicly about their support?

What is your project or groups unique selling proposition (USP)? What makes your project/program/start up more relevant and deserving than anyone else’s?

## 5. Be Clear and Concise

Use lists or bullet points where appropriate. Eg. What are your goals in a project?

Avoid fluff, make every word count.

Ensure you have all the basics covered of who, what, when, where, why and how.

Read the application out loud to make sure it flows properly.

Try to utilize similar language found in the funding application.

Don’t be afraid to get your proposal “red-inked” or have a friend give it a second set of eyes.

And before you submit, use spell check.

NON-PROFIT FUNDING AGENCIES <a href="https://charityvillage.com/directories/funders.aspx">https://charityvillage.com/directories/funders.aspx</a>	CANADA ARTS COUNCIL FUNDING <a href="http://canadacouncil.ca/council/grants">http://canadacouncil.ca/council/grants</a>
GOVERNMENT OF CANADA FUNDING <a href="http://canada.pch.gc.ca/eng/1427741123839">http://canada.pch.gc.ca/eng/1427741123839</a>	B.C. BASED FUNDERS <a href="http://coastsustainabilitytrust.com">http://coastsustainabilitytrust.com</a> <a href="http://www.coastfunds.ca">http://www.coastfunds.ca</a> <a href="http://www.newrelationshiptrust.ca/funding">http://www.newrelationshiptrust.ca/funding</a>



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## PROJECT ACTIVITY SCHEDULE EXAMPLE TEMPLATE

Activity Schedule – Hall Bathrooms	W1	W2	W3	W4	W5
Remove existing drywall	X				
Remove fixtures	X				
Remove flooring	X				
Replace piping		X	X		
Install new drywall			X		
Install new flooring				X	
Install new fixtures					X

## PROJECT SOURCE & USE OF FUNDS EXAMPLE TEMPLATE

PROJECT FUNDER	AMOUNT FUNDED
Nisga’a Society	\$5,000
Northern Savings Credit Union	\$5,000
New Horizons Grant	\$25,000
<b>TOTAL</b>	<b>\$35,000</b>

PROJECT ACTIVITY	COST
Remove existing drywall	\$2,000
Remove fixtures	\$2,000
Remove flooring	\$2,000
Replace piping	\$20,000
Install new drywall	\$2,000
Install new flooring	\$2,000
Install new fixtures	\$5,000
<b>TOTAL</b>	<b>\$35,000</b>