Ways To Grow Your Nonprofits

As a nonprofit organization, you have a worthwhile mission and a big heart, but you also need to have additional funds to be able to continue to do what you do best. Fundraising efforts, especially during this pandemic, continue to present challenges. Asking the same donors year after year is not an easy task. Now is the time to think outside that box to create a stream of revenue.

To grow your nonprofit, you can:

- Collaborate
- Charge a fee for a service or product
- Expand programs
- Create a Partnership

Collaboration offers many benefits. Think of another nonprofit that will highlight or compliment your own mission statement and work together to benefit you both:

- *More efficient outreach:* Two organizations will be able to cover more territory in order to reach out to more communities.
- *Additional revenue:* You can apply for additional grants that require the skill set of the combined entities.
- *Enhanced programs:* Both organizations can bring a complimentary service to expand programs to additional communities.
- *Expands the value proposition:* Both organizations would be able to expand their offerings without increasing their budget.
- *Increased leadership skills:* You may be able to increase your leadership by merging the staff so that you can maximize both skill sets.

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Charge a fee for a service or product. Diversifying revenue stream is always a smart move:

When investing in the stock market, it is always advised to diversify. The same holds true when creating additional sources of income. Many nonprofits sell products or services to support their missions. In order to run a successful nonprofit, you have to think like a successful business. To be able to weather the storm, additional sources of income are something to consider. That fee you charge for a service or product may help you when the traditional fundraising efforts from donors are not going as well as planned.

As a matter of fact, many nonprofits count on fees from services as part of their annual income. It is a common misperception that all nonprofits get all their revenue from donations. In 2015, according to the Urban Institute, nearly half of the total revenue for public charities came from fees for services and goods.

Selling products such as hats, shirts, or some other item that accentuates your mission can not only provide a source of income, but also offer a branding opportunity when your logo is prominently displayed.

You can expand into new territories and/or you can expand the services you already offer:

Run your nonprofit like a business and try to get more business from people who are already aware of your mission. It is easier to expand services to people who know and believe in your cause than it is to find new people to believe in you.

The world is indeed becoming smaller, and thanks to technology we have more opportunities to expand beyond our backyards. Think about how you can expand your services to other cities, states or even internationally. You can also offer additional services to the location(s) that you already have programs.

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You can partner with another nonprofit or partner with a corporation:

Partnership with other nonprofits can give opportunities to complement services or jointly apply for grants.

Nonprofit partnerships can offer many attractive benefits. From improving outreach efforts to enhancing programs and services, there are many ways that an alliance can help organizations improve their efficacy, impact, and sustainability.

Some corporate partnerships can also offer stability in an uncertain fundraising environment, so cultivating these relationships will ensure they are solid when you need them most. Corporations may assist in the following ways:

- Donations of products or material to carry out a mission
- Secure sponsorships through letter writing
- Encourage matching gift programs

By using some or all of these suggestions, your nonprofit will have the opportunity to grow and, most importantly, continue to do the work that will benefit the community-at-large.

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