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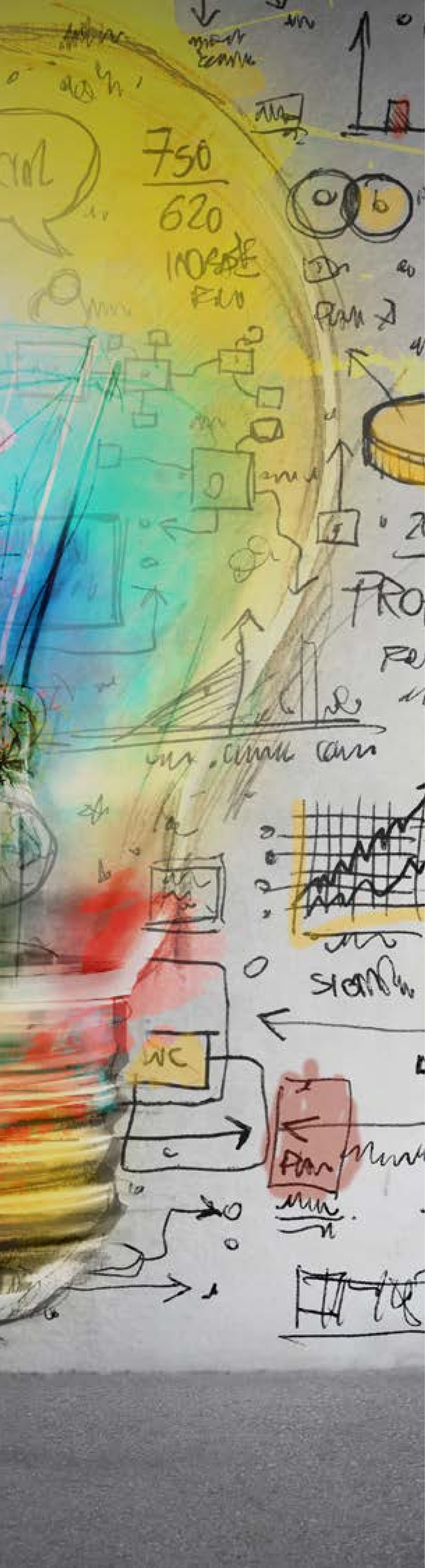
Funding Strategy Toolkit

This toolkit has been compiled by GrantFinder as a supporting tool for universities and research organisations seeking funding.



Contents

This toolkit has been compiled by GrantFinder as a supporting tool for organisations seeking funding.

Whilst different funding programmes will operate their own criteria and work to their own priorities, the guide will help you to navigate those areas that are universal to funding such as creating a compelling case for a project, building relevant partnerships, engaging with stakeholders and evidencing outcomes.

Step one: are you funding ready?

How would you describe your organisation's appetite for funding?	Like any large-scale project, applying for funding will need backing from senior management. It's important that senior managers are briefed on how funding may help to deliver the aims of your project or indeed the wider strategic direction of the organisaton. Coupled with enthusiasm for applying for funding should be an understanding that success will require project management resource, buy-in from the Finance team (who will need to lend support in terms of auditing) and a commitment to developing strong working relationships with required partners.
Do you have the time and capacity to dedicate to the project?	The funding process can take time – from initially determining which programme is the best fit for your project to getting commitment from potential partners on their participation in any potential consortium.
Are you prepared to travel?	Visiting potential partners at their premises presents a good opportunity for you to measure whether the organisation is a good fit (for example, gaining a better insight into the working culture, structure and approach). Skype and teleconferencing are useful tools where a potential consortium has a large number of partners in different countries. This is often the case for European projects.
Do you have the necessary resources at your disposal?	As well as having to dedicate staff time to the project, you will also need to insure that you have the tools in place to help you deliver, for example, suitable administration systems, timesheeting software etc.

Step two: the project idea

Be clear on why you're applying for funding - this will help to get buy-in from internal stakeholders, potential funders and beneficiaries	Reasons might include: • Sharing the risk and cost of your project • Building new infrastructures and resources • Learning from new partners and using their expertise to improve the skillset and experience of staff within your organisation • Taking forward a project which would not take place without the injection of funding • Accessing new markets • Strengthening partnerships with organisations which opens up the opportunity of working on future collaborative projects • Establishing yourselves as market leaders or innovators in the field
What's your 'elevator' pitch?	Put together a one-liner which describes your project succinctly to interested parties and can be used as a 'hook' in funding applications
Put together a preliminary onepager on the project	**Why?** • It provides a useful point of discussion when speaking to potential partners and co-financers who may be willing to support the project • It helps you to identify the most relevant programme(s) for your application • It provides a sound overview of the project which you can then use as a foundation for developing the rest of it (also to streamline the project, which will make you focus)
Do you have the necessary resources at your disposal?	As well as having to dedicate staff time to the project, you will also need to insure that you have the tools in place to help you deliver, for example, suitable administration systems, timesheeting software etc.
Key information in your one-pager	Three areas (the why, how and where) **Why?** • How does your project fit in terms of the overall political and legislative landscape for this area? • Which identified needs are you expecting to meet? • What are the objectives of the project, both in terms of the wider objectives of delivering on policy aims but also those specific to the project itself? • Who are the beneficiaries of the project?

Step two: the project idea (continued)

Key information in your one-pager (continued)

How?

- It's useful to think of the project in terms of relevant activities that need to be undertaken to achieve the overall objectives – activities which in turn help to structure the 'work packages' of your project plan
- Having an early idea on which activities the project needs to entail will provide you with a better insight into who your ideal partners might be/any gaps in the capability of your own organisation

Where?

- There should be a direct correlation between the location(s) of the project and the target audience, project objectives, etc.
- Partnering with whom?
  - Skills required for the project?
  - Which skills exist internally/within the wider network of organisations you already know/need to be sourced in new partners?
- Project outcomes
  - How will the project outcomes be measured?
  - Consider both qualitative and quantitative outcomes, eg X number of workshops and seminars aimed at facilitating interaction between stakeholders and researchers (quantitative), with additional benefits of improving knowledge exchange, and stimulating innovation (qualitative).

Does your project meet the wider policy aims of the funder?

The most effective projects are made up of:

- something old (for example, working with a partner that is already wellestablished in that field);
- something new (innovative); and
- something borrowed (it's not always necessary to reinvent the wheel, there may well be projects out there from which you can adopt best practice)

Further information on White Papers, Reviews and Strategies that inform funders' approach to programmes and where they might focus their support can be found on Idox's PolicyFinder tool, providing a one-stop shop of policy information.

Step three: identifying funding

Eligibility – of your organisation and applying partners	• Eligibility of your organisation and partners – do you each meet eligibility guidelines? • Total number of partners – does your project include the number of partners specified by the funder? • Are all partners legally registered and constituted?
Eligibility of the project	Geographical location – is the project taking place in a qualifying area? Do your activities match those expected by the funder (eg capital investment, training, marketing)?
Beneficiaries	Does your target audience match that of the key beneficiaries the funder cites in the programme?
Total funding	Does the amount of funding provided justify the work involved in submitting the application?
Timing	Will a decision be taken and funding awarded to the timescale needed to deliver the project?

Step four: working with partners

To lead or partner?

In reality, being sought out as a partner means that you are working on someone else's project rather than engineering a project from scratch.

However, the key benefit is that you can be involved in a project without assuming the financial responsibilities as lead partner.

Identifying partners

- Sector-specific workshops
- Networking
- Existing partners/ contacts of existing partners
- Partner search facilities

Qualities of a good partner

Expertise
These qualities go without saying but how do you make sure you've assessed them correctly? Doing your homework on a partner (e.g. general web searches to identify other projects or positive news stories they've been involved in, talking to organisations they have worked with closely in the past) will allow you to identify whether their capabilities are sound, as opposed to aspirational.

Track record
It is reassuring to a funder when partnerships include an organisation with whom they have previously worked/supported as it gives them the confidence that their money is going to be well-spent and managed.

Complementarity
Whilst it helps if the outlook of a partner is similar to that of your own organisation, in terms of skillset you're looking for those who bring something new to the project.

Ability to travel
Creating and maintaining a partnership is very difficult to do remotely so there has to be a commitment to travel to meet partners on a regular basis.

Financially stable with a capacity for match funding
As well as the usual due diligence in determining whether the partner organisation has healthy management accounts and is a prompt payer, it adds a useful dimension to the project if your chosen partner has got the capacity to secure match funding for the project.

Reliable and proactive
In the weeks following your original approach, you can get a very good indication of who is genuinely committed to the partnership and is prepared to take a lead on agreeing next steps of the project, timescales and owners.

Reach
One of the key reasons why projects are unsuccessful in gaining funding from major funders is their lack of evidence in showing how they are going to disseminate the findings of the project. An organisation that is able to demonstrate that it has access to appropriate media channels and has a sound communication strategy is therefore in a strong position.

Trust
Whilst you may be considering working with an organisation that is culturally and sectorally very different to your own, people deal very much with people. Does your instinct tell you this partnership could work? It's particularly important where the project is expected to run for a number of years.

Step four: working with partners (continued)

Three stages in exploring a potential partner opportunity

1. Send a half-page email – introduce your organisation; your proposed project; and why you have decided to approach them.
2. Follow up with a phone call – provides an opportunity to identify appetite for the project.
3. Arrange a meeting – either as visitor or host. Visiting an organisation gives a good idea of the culture of the organisation and how well they work together as a team.

Partners to avoid

- **When their interest lies purely in the cash injection funding can bring**
  Partners who pursue funding by 'shoehorning' their project to fit the programmecriteria should be avoided. Identifying how closely the project fits with an organisation's overall strategic aims should allow you to identify whether they're only in it for the money.

- **Unresponsive**
  Whether it's the individual in question or the wider culture of the organisation, those who are late to respond to communications/requests for information are only likely to get worse as the project continues.

- **Too self-interested**
  There needs to be clear agreement at the project planning stage as to what each partner hopes to gain as a result of the project.

- **Token partners**
  Really consider what each and every partner is bringing to the party. When looking for a European project, selecting a partner on geography alone is a risk. Spend time searching for other partners that can lend more complementarity than simply being based in a different country.

- **Simply the fact that they are partners with no track record**
  When you're applying for funding from the EU or another major funder for the first time, it's particularly useful to involve others who already have project management expertise with that funder and who can take the lead.

- **Poor skillset**
  Similar to applying for a job, the candidate (or in this case partnership) most qualified will stand the best chance of success.

Important steps in setting up a partnership

- Define the structure of the partnership
- Establish how tasks will be assigned, including setting up activities in the style of work packages and nominating task owners
- Decide which financial and accounting system will be used to keep track of project costs
- Determine a reporting system
- Establish how information will be collated and reported back to the funder

Essential documents:

- **Memorandum of Understanding**
  In essence, this document outlines the partner's willingness to be involved in the project.
- **Partnership agreement**
  A contractual document which can be written at any point before the funder provides confirmation that the project has been chosen and immediately after acceptance of the project.

Step five: bid preparation

Analyse the guidelines	You may wish to go through the document and highlight key areas: • **The policy background** Does the document refer to a White Paper, strategy or other communication? You will need to read through any such related policy to make sure that your application is aligned to the strategic aims of the funder. • **Expected impact** How is your project going to make a difference? • **Eligible costs** Check that what you're asking for in terms of support is deemed to be an eligible cost. • **Budget** This is a subject in itself! In simple terms, you need to be able to identify your overhead costs and submit a budget that is both realistic and that adds up.
Put together an application writing plan	The plan will determine how much work is involved and to whom key tasks should be assigned.
Determine what are eligible costs	Direct costs **Definition**: Those costs that are required in order for the project to go ahead. Examples: • The proportion of salaries of staff when working on project actions • Travel and subsistence expenses of these staff when working on project actions • Depreciation of equipment over the project lifetime (relating to purchase of new or used equipment or equipment on hire) • Financial services, e.g. where there is a need to set up a specific bank account • Sub-contracting costs • Communication and dissemination and exploitation costs (which would be described within the work packages according to a structured communications plan) Indirect costs **Definition**: Involvement in any project will increase your overall operating expense.

Step six: writing a successful bid

Evidencing both need and want	Can you demonstrate clear evidence that the end beneficiaries of the project not only need the solution you're suggesting but also want it?
Dynamic writing	Try to visualise the reviewer as you write. Use a style, tone and language that is dynamic and really tells a story about your project. Ensure the 'personality' of your project or organisation comes across.
Structure	• Limit one idea per paragraph. The first sentence should say what that paragraph is about • Use short sentences (15–20 words is usually considered the maximum)Indirect costs
White space	Take into account that any form of summarising such as bullets, lists or headings and other text styling, such as the use of colour and bold text, will aid document scanning.
Language	Avoid using technical jargon or acronyms if you're not 100% certain they will know what you mean. The addition of a glossary can help.
Consistency	Important when there may be different people writing different sections of a bid. Lack of consistency in both language (eg Email v email, UK v US spellings) and structure can be distracting for evaluators.
Clarity	Make it clear why the project is needed and why it will have impact. Reviewers are time poor so the easier it is for them to understand your application, the better.
Demonstrating impact	Demonstrating impact means that it needs to be measurable. Measures of impact are many and diverse. Think carefully about which ones matter most to the evaluators. What will they look to evaluate in a funded project and how does your project effect relevant change? More often this will relate to policy (or other) objectives specified in the call documents. But what factors sit 'behind' these objectives and how does your project intend to address them? In plain terms, at the proposal stage, this is your description of impact: how you intend to address the 'so what?' of the funder's objectives, with which your project is aligned. How you seek to effect change needs to be logically presented – 'x' will lead to 'y' which means that 'z' will be achieved, with 'z' being something that you know the funder is seeking to do. Some funders encourage imaginative description of long-term impacts. Whatever, this description needs to be firmly evidence-based. What is the evidence that the funder has drawn on to come to the conclusion that they need to fund projects with these specific objectives? Can you draw on any evidence that builds confidence that your impacts will be achieved? This will require some reading. Be realistic. Taking advice on the scope of the required impacts could be a good approach to informally discussing the project with the funder, or others in the know. Impacts will be determined by the successful dissemination of findings/ project outputs at least as much as the 'quality' of the project activities.

Step six: writing a successful bid (continued)

Tips on proofreading

Check the text yourself and get two second checks for typos, inconsistencies and obvious paste-ins, numbers which don't add up and any missing pages.

Leave your copy for at least 24 hours before editing it.

Proofread the document word for word. This is particularly important in order to pick up any misused words the spell check won't see, for example 'from' instead of 'form'. (It helps if you use a ruler so your eyes are not tempted to drift onto the next line.)

Make sure every word is serving a purpose. Some words add nothing but length. You will usually find the word 'that' can be removed from most sentences without affecting the meaning.

Avoid distractions such as colleagues and family, the radio or other background noise.

Read out loud. If there is a sentence that is too long or a grammatical error, it will jar your ear when you hear it.

Read it at a time of day when you usually perform well and when your mind is clear of othe concerns.

Look for layout mistakes such as:

- inconsistencies in style and formatting (e.g. headings with different font sizes);
- 'widows' (pages beginning with the last word or line of a paragraph); and 'orphans' (paragraphs beginning on the last line of a page)

Check for mistakes that look normal, eg if two numbers in your telephone code have been transposed (eg 01426 rather than 01246) or there is a missing letter from your e-mail address.

Concentration usually lapses in the middle of a document so take a break before you tackle this section.

It may help to read the text through several times with a different aim in mind each time: for example, once for formatting issues; again for spelling and grammar; and a third time for 'readability'.

Finally, pass your application to two other people – preferably one who is familiar with the project and can check you have included all pertinent elements, and another who has no knowledge of grants.

Step seven: dissemination

Supported projects are expected to disseminate their outcomes as broadly as possible.

What do you want to disseminate?	What are the key outcomes of the project? And what impact do you want dissemination to have - is it simply a case of increasing awareness of a particular issue or are you expecting your target audience to take action as a result? You should consider what problem or solution will be addressed by your dissemination activities (eg improving health by raising awareness of particular research).
Who are the key stakeholders to whom you want to disseminate?	• Internal - from project staff, colleagues not involved in the project and senior management • External - eg community groups, schools and colleges, policymakers, local authorities, local employers, professional bodies • External outlet channels - media, the local library
When is the best time to disseminate?	Dissemination should start at the very beginning of the project and take place throughout and according to set milestones and targets
Which channels are the most appropriate?	You will require a multi-channel approach in order to reach as many different stakeholder audiences as possible. See the Advantages and Disadvantages table below.

Step seven: dissemination (continued)

Examples of the pros and cons of different types of communication are considered in the following table.

Type	Advantages	Disadvantages
Blog	• Low cost of setup • Easy to update • Makes the project more easily understandable than static media • Can present the 'human' side of the project • Use of online diary, photos and video links can inform about project developments in an engaging way	• Requires regular attention to remain current and impressive • Only of use if your stakeholders are aware of its existence
Website	• Looks professional • Good for large projects/lots of content • Visually dynamic – photo galleries, interactive games • Easy to present in different languages • Allows you to record visits and level of engagement by particular users	• May need ongoing input from a webmaster to update • The internet is becoming a noisy environment where you have to compete for attention • Can't rely on all partners to populate • Like blogs, only of use if your stakeholders are aware of its existence
Pamphlets	• Cheap • Quick and easy to produce	• Limited audience • Harder to measure if the content is well received
Presentations, seminars / open days	• Will attract key stakeholders • May attract media coverage • Allows for two-way interaction	• May only mean a local catchment area
Newsletters	• Mix of articles, editorial messages and news means flexibility in choice • Opportunity to provide an overview of progress over a particular time period • Allows you to record visits and level of engagement by particular users	• Quickly outdated
Posters	• Including a calendar guarantees it will be displayed for a whole year	• Quickly outdated
Articles in magazines	• Captures reader attention when they are most receptive to information	• Information less easy to refer back to at a later date
TV / Radio	• Greater impact in attracting attention and capturing imagination	• Expensive
Awareness raising for children	• Parents too can benefit from being educated in a fun, engaging way	• Specialist content required for this audience
Storyboards / noticeboards	• Gains the support of local people	• Limited to visitors to a project

Further information

This toolkit and advice is only a fraction of the knowledge and expertise we offer our users. GrantFinder covers the key details of all majour EU, Government and Lottery funds, along with more difficult-to-find regional and local programmes, charitable trusts and corporate sponsors. Our team of funding professionals analyse huge amounts of information to showcase the most relevant opportunities to you through our Newsflash serivce, auto alerts and authoritative articles.

Want to know more? Contact us at grants.marketing@idoxgroup.com to find out how access to our information services can support your strategic growth.

Idox Software Ltd
Second Floor, 1310
Waterside
Arlington Business Park
Theale RG7 4SA

T: +44 (0) 333 011 1200
E: marketing@idoxgroup.com

www.idoxgroup.com