

INNOVATIONS LAB

FUNDER F.A.Q.

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Who are the ideal funders?

Organizations and high-wealth individuals who are seeking to invest in nonprofits in MS looking to do good.

How does the Lab benefit my foundation?

1. It provides you the opportunity to connect with a nonprofit looking to serve their community in ways that already align with your existing community investment strategy.
2. This will save you considerable time vetting funding opportunities and the health/wellbeing of a nonprofit. The nonprofit will have a record of success; receive their Excellence in Action Nonprofit Management Certificate; present research and market analysis to support their initiative; construct an enhanced concept note, business plan, and budget; and receive feedback from community stakeholders.
3. You will have the opportunity to start your journey with a new partner through the lens of collaboration instead of being centered around an RFP cycle.
4. Because of the work done by the nonprofit before and during the Lab, they have a significantly greater likelihood of organizational sustainability and in launching their initiative. This means that if you decide to fund their work, you will likely see a greater return on investment and an increased likelihood that the nonprofit will exist five years from now.

What is the role of the Alliance?

1. Ensure that nonprofits entering the Lab have at least two years of demonstrated success, received their Excellence in Action Nonprofit Management Certification, and have the support of their boards to move forward with their proposed initiative if provided with the funding to do so.
2. Support the nonprofit with custom research, training, consulting, facilitate community presentations, attempt to pair a nonprofit with at least one potential funder.
3. Identify potential funders of the initiatives being constructed by the nonprofit participants.
4. Ensure that potential funders are indeed looking to invest in new initiatives if presented with an appealing partnership with a nonprofit
5. Provide a potential funder with information about the nonprofit's initiative.
6. Facilitate a meeting between a potential funder and nonprofit.

How do funders get connected with a grantee?

1. Alliance staff will reach out to you, informing you of a potential investment opportunity.
2. You will inform Alliance staff if you would like to review the packet of information introducing you to the nonprofit's initiative.
3. After reviewing the packet and determining you would like to move forward with a meeting, Alliance staff will arrange a meeting between you and the nonprofit.

What is expected of me?

1. Thoroughly review the packet of information related to the nonprofit's initiative.
2. Only move forward to a meeting with a potential nonprofit partner if you are genuinely open to investment.
3. Engage in meaningful dialogue with the potential nonprofit partner. The Lab is designed to foster collaboration and partnership. This is not meant to be a one-way process. While the nonprofit will have done considerable work to prepare for the meeting, they will be open and prepared for feedback during the meeting.

How can my organization participate?

1. Fund your current grantees to go through the Lab.
2. Have your foundation go through the Lab as a participant.
3. Participate in the pairing process (meeting between nonprofit participant and potential funder(s)).



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What is the minimum financial contribution?

There is no minimum financial contribution. Part of the nonprofit's packet of information about their initiative will include a budget. We ask that funders who want to meet with that nonprofit are prepared to fund at least a significant portion of that work. The details of what is possible will be discussed as part of the pairing meeting.

What information will I receive about the nonprofit before the pairing meeting?

- Guidestar profile
- Enhanced Concept Note
- Budget
- Business Plan

If I want to invest in a nonprofit's initiative do I have to take part in the pairing meeting?

One of the core goals of the Alliance's Innovations Lab is to change the paradigm between funders and nonprofits. We firmly believe if funders and nonprofits approach the work of supporting communities in MS as partners through meaningful collaboration, both sides of that coin will see greater outcomes and returns on investment. The first step in this process is to meet and meaningfully engage. If a funder would prefer to contribute to a nonprofit as an investor directly, existing structures facilitate that exchange. However, we highly encourage the collaborative partnership approach that the Innovations Lab offers.

Why should I go through the Innovations Lab?

- Transparency is essential; we want you to see what potential nonprofit funding partners are experiencing as they work through this program.
- Funders who participated in the pilot reported
 - their ability to tell their stories was greatly enhanced
 - they better understood the needs and challenges their grantees face every day, which helped them provide more effective support
 - they enjoyed getting to network and collaborate with nonprofits outside of a grant cycle
- Your input into our process can help ensure that we are effectively preparing nonprofits to collaborate with funders, which in turn helps to ensure that your potential partners have the support they need to be successful

Why should I encourage my current grantees to go through the Innovations Lab?

The components of the Lab consist of practical elements that are useful in a variety of contexts. Taking time to think through a current program in a highly structured and supportive way that includes major storytelling elements will enable them to be more effective in their implementation and raise funds. Moreover, they will have the opportunity to network with other high-functioning organizations, share best practices, and possibly identify additional funding opportunities. This will help diversify their development efforts, ensuring you are not bearing an unhealthy portion of the organization's or program's costs.

How can I support the Alliance's Innovations Lab?

- Enroll and go through the entire program.
- Sponsor a nonprofit to go through the Lab.
- Participate as a potential funder.
- Donate to the Alliance.

