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Supercharge Your Grantmaking Strategy

7 ways to get the biggest bang for your bucks

In grantmaking, there is rarely only one potential strategy to address a community challenge. There may even be more than one “best” approach for your foundation and the circumstances in which you conduct your grantmaking. So how do you ensure maximum effectiveness? Here are seven ways:

1. Clarify what you seek to accomplish (and what you don’t).

Many foundations start with broad goals and overly ambitious plans about what they want to achieve. That’s understandable; the needs are great and compelling, and the root causes are entrenched and multifaceted. Spend time up front getting a laser focus on what you want to do. Obtain equal clarity on what you won’t attempt to do. And remember, going deep is almost always more effective than going broad — it will be easier to assemble the right resources, partners, and grantees; evaluate your effectiveness; make course corrections; and communicate your impact. You can always expand your scope as your successes begin to add up.

2. Learn from others to increase the likelihood of success.

Set aside time and resources to understand the issue or population you want address, as well as to identify best practices and models that are already demonstrating success. At a minimum, you should do these four things:

- Understand current needs and challenges. What is the scope and scale of the problem?
- Anticipate future needs. Look ahead and anticipate what is likely to happen if this problem continues unchecked.
- Identify best practices, promising practices, and darned good ideas. Learn from “best practices” (which have been thoroughly evaluated and determined to be effective), “promising practices” (evaluation underway with promising early results), and “darned good ideas” (ideas that seem brilliant and worth trying, even if they’re untested).
- Determine resources and partners that can help you succeed. For any issue, in any community, and at any scale, there are people, organizations, and other resources that you can build upon, leverage, or partner with to increase the likelihood of success.

3. Ask the question guaranteed to save your foundation time and money.

Make every attempt to talk to people who have successfully — or unsuccessfully — attempted to accomplish what you seek to do. Ask each of them, “If you could do it all over again, what would you do differently?” Listen carefully to what they have to say, compile their answers into a single document, share and discuss your findings with key partners and stakeholders, and implement every single one of them. Everything they tell you will come true, and heeding their advice is practically guaranteed to save you time, money, and heartache.



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Supercharge your grantmaking strategy, continued

4. Ensure adequate leadership and staff.

Someone needs to manage the initiative. That person needs to constantly look ahead, keep track of all the moving parts, and also manage the ongoing operations, theory of change, communications, evaluation, and project plan. Additionally, someone else will likely need to take notes, remind key stakeholders of next steps, schedule meetings, and order the food. Choose the right people, whether internal staff or outside consultants, and give them sufficient support to do their jobs well. As the initiative grows in scale and scope, you may need to add more capacity, such as someone dedicated to communications, fund-raising, or evaluation.

5. Roll out your initiative in phases.

You don't have to implement every strategy all at once. Too many foundations sputter and fail because they try to do too much, too soon. It's far better to start on a more manageable scale and allow yourself the time to secure resources, assemble partners, hire staff, and get all your systems working. You'll be able to make early course corrections, which will improve the success of the entire effort once it's fully rolled out.

6. Continually identify risks.

Risks exist with every grantmaking strategy and initiative — if there are no risks, it's probably not worth doing. Try involving stakeholders in an ongoing process of identifying risks associated with the initiative as it is being developed and implemented. List them, prioritize them, and discuss ideas to overcome them. Bring that "risk list" to all the meetings of your leadership team for periodic review, and remember that new risks will develop as your initiative takes shape.

7. Review, reflect, record.

Once an initiative is over, it's often tempting to move on immediately to the next new idea. But building in time for review and reflection can add immense value to your work. Some of the greatest impacts of grantmaking come from the lessons learned in the process — both positive and negative. Documenting your strategies and processes can provide valuable information for your board, your peers, and the field in which you work; it also helps your foundation learn from the experience and mature as an organization.

Following these steps won't erase all the challenges your new initiative will face, but it will put you multiple steps ahead on the path to greater impact.

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