LAKEVIEW CONSULTING
Funding Success.

IS YOUR MANUFACTURING BUSINESS GRANT READY?

A Checklist to Help You Prepare for Your Next Grant Funding Search

In the search for grant funding, organizations often get so focused on the possibility of an influx of money that they don't adequately prepare for the funding search and application processes.

To help resolve this issue, we have created the following checklist to help companies address the research and application process. By following the recommendations below, your grant search will be more focused, and the funding identified will be more appropriate for your project.

- [ ] **Strategic Plan** – Your strategic plan is the compass for your organization. It defines your mission, vision and activities needed to take your company from where you are now to where you want to be. Be sure that any projects, including those for which you will be seeking grant funding, tie to your organization's strategic plan, and, most specifically, the mission. Strategic plans also allow us to view projects in the planning stage, which is the best time to be looking for grants. If you don't have a strategic plan, it is best to develop one before you search for funding.

- [ ] **Team** – You need a strong, cross-functional team to identify the grants that are most appropriate for your project, and to ensure a coordinated effort when applying for grants. The key team members are those representing the financial, management, and operations disciplines. If any partnerships are to be undertaken as part of your project, a representative from the collaborating organization should also be a member of the team.

- [ ] **Key (and Updated) Business Documents**
  Any funding source will want to see some key business documents as part of an application. It is a very good idea to keep the following information in a binder or file and update the information frequently in preparation for grant applications:
  - Most recent audited financial statements
  - List of Board of Directors members with term expirations and titles
  - Organizational chart
  - Key project team members' resumes
  - DUNS number, if applicable
  - EIN number
  - Business plan

- [ ] **Defined Project(s)** – If you have a strong strategic plan, you will be able to identify potential projects directly from the action items section. To ensure that no stone is left unturned, it is a good idea to keep a prioritized list of planned projects. Review those projects regularly against funding opportunities to see if there is a fit.

- [ ] **Expertise** – To ensure that efforts to find and obtain grants are done in the most efficient and consistent way, it's important to have grant expertise as part of your staffing model. If you are regularly investing in training, capital expenditures, or other activities, you can hire a grant consultant to serve as your "outsourced grants department." The funding landscape is always changing, and they can work to continually research grant and incentive opportunities to support your projects. Ask potential employees or consultants for a history of grants submitted and their grant experience to ensure that anyone you hire has the appropriate expertise.

- [ ] **Communication Plan** – A communication plan is vital to your grant research and application process. This includes determining the structure and frequency of grant status meetings, as well as the ways you will share information on potential grants, applications, and awards within the grant team and throughout the organization. Conducting regular grant team status meetings is critical to the success of the grant research and application processes. Proper communication will save time and prevent misunderstandings and errors.

We hope this checklist helps you on your grant journey. Ensuring that your organization is "grant-ready" now will increase your likelihood of successful grant research, application, and execution.

Lakeview Consulting specializes in helping manufacturers and other for-profit companies secure funding to grow their business, create jobs, and improve their communities. If you're looking to connect with funding opportunities and maximize your odds of success, contact us today for a free consultation.