

Top 10 Strategies for Successful CDFI Funding Applications

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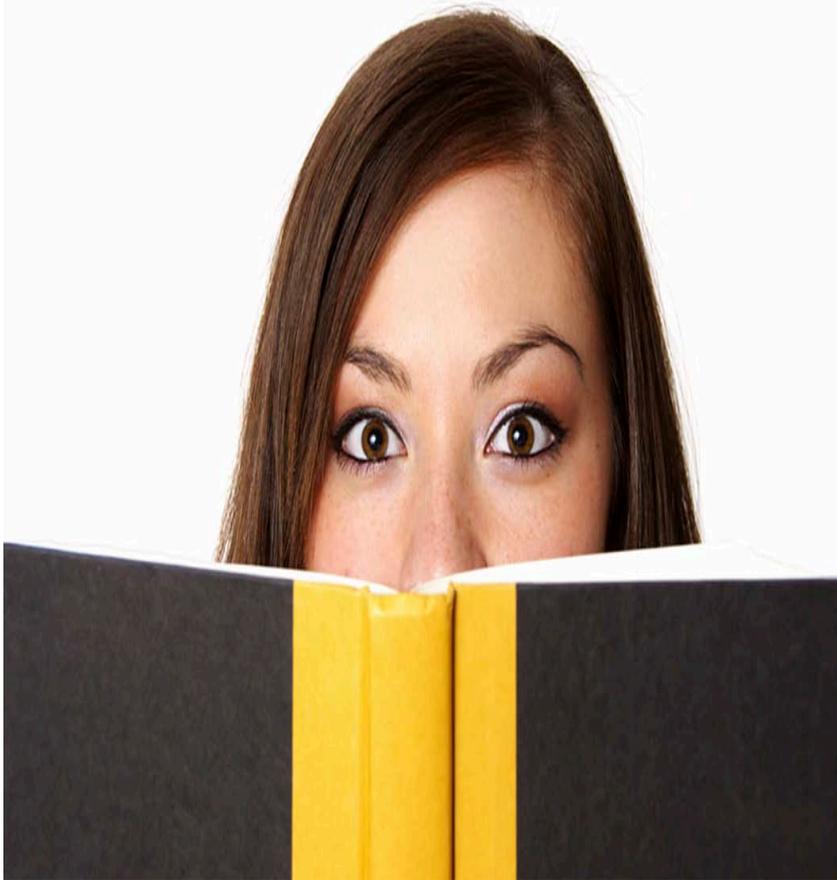
#1 - FIRE! FIRE! FIRE!

Wait....Should MY fire truck respond?



- What's happening in your Target Market that mandates **YOUR** response?
- What are your particular competencies/strategies in meeting the challenge?
- What additional resources are required to meet the challenge? Consider leverage and sustainability.

#2– Reading is Fundamental!



- Review **ALL** application materials! (NOFA may contain items not addressed in the application and vice versa).
- Consider the extent to which the terms of the capital AND management of the capital makes sense for your organization.

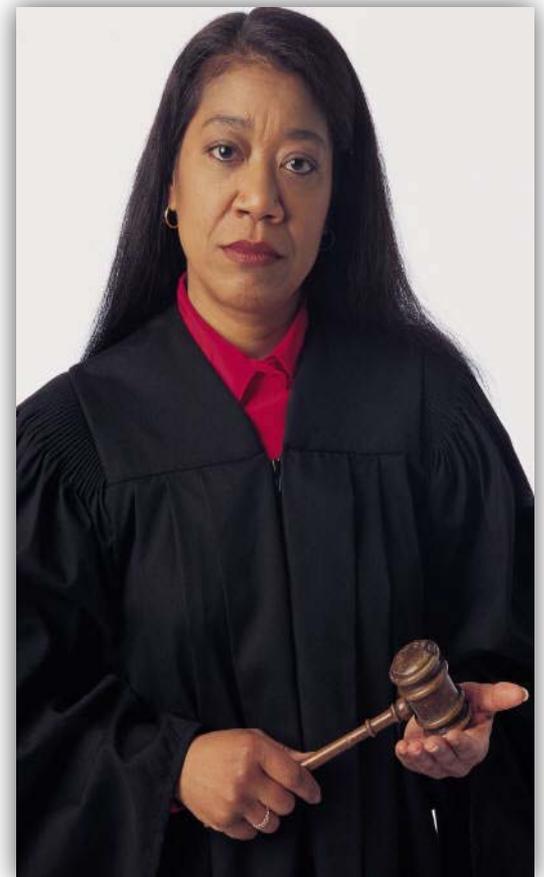
#3 - From Once Upon a Time to... Happily Ever After...

- Relate mission to results.
- Impact = Activities + Outcomes
- Relate historical impacts to projected impacts.



#4 - The Truth Shall Set You Free....

- Acknowledge relevant weaknesses and acknowledge how you will mitigate them.
- Describe how the requested capital assists in mitigating risk, strengthening the organization, and meeting defined community needs.



#5 - Too Much of a Good Thing... Isn't a Good Thing



- Cutting and pasting your favorite paragraph throughout the application is NOT a good idea!
- Look for the nuances in questions and adjust your responses accordingly.
- Understand the difference between market NEEDS and market DEMAND.

#6 - Follow the Leader.....

- Address ALL elements of the question and follow the Application Tips.
- Make it easy for the reviewer – label the sub-questions within your narrative. Don't lose points because you forgot to address something!!



#7 - Shakespeare Wasn't a Grant Writer...



- Don't be VERBOSE! Be concise and address the question before you.
- Respect page limits!
- Consider internal versus external grant writing talent (and TIME!)

#8 – Don't Pull Rabbits Out of Hats...

- Projected impacts should be supported by methodology – historical impacts, analysis, etc.
- Impacts should be:
 - Relevant to the business strategy
 - Appropriate per dollar of investment
 - Be specific and measurable
 - Achievable within the grant/investment period



#9 - Charts and Tables Are Your Friends...Really.



- Charts and Tables are a great visual representation of your track record and projections – use them to assess the reasonableness of your business strategy.
- It's best to complete charts and tables first – and the related narratives second.
- Ensure consistency among charts, tables and narratives. Address issues head-on.

#10 – Be Open to Darts.....

- Have an unrelated party review the application and provide comments SPECIFICALLY RELATED TO THE SCORING CRITERIA.
- Allow sufficient time for adds/edits!
- Ensure consistency across each section of the application.



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