

# How to Set and Meet Fundraising Goals

October 29, 2018 by Ilma Ibrisevic

Nonprofits, by their nature, depend on fundraising to deliver their **missions** and keep their doors open. This means that setting and meeting fundraising goals are frequently on top of nonprofit professionals' minds.

Due to this, there is a sea of information out there about fundraising, and this makes it understandably difficult to know what to do.

Whether **your nonprofit organization** is setting far-stretched overarching yearly goals or short-term campaign goals – setting and meeting fundraising goals can be complex.

This is why we try to simplify the process in this article.

## How to Set Fundraising Goals

There are many ways out there in which you can go about setting your fundraising goals. In this article, we are focusing on one of the most common and most effective methods out there: the **SMART method** for goal-setting.

### The SMART Method for Setting Goals

One of the most popular goal-setting frameworks is the SMART system. In 1981, George Duran outlined a helpful objective-setting system in his article, *"There's an S.M.A.R.T. Way to Write Management's Goals and Objectives."* Since 1981, variations of the SMART model have made their way into organizations, businesses, schools, and even into the personal development arena.

SMART is an acronym for:

So, how can your nonprofit use the SMART framework of goal-setting to set fundraising goals?

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## Specific

When setting your fundraising goal(s), first clarify the overall context. What are you hoping to achieve with your fundraising? What is your overall goal?

Then, clarify who will benefit from the **fundraising initiative**.

Finally, outline how much you need to fundraise or how many donors you need to acquire to accomplish that.

Unlike with **measuring the social impact of a whole organization**, it's much easier to quantify fundraising goals. Simply try to stay away from generic statements such as "we want to do better than last year".

Here are examples of specific fundraising goals:

- Fundraise \$50,000 to support 500 women who are victims of domestic violence
- Fundraise \$10,000 to support the renovation of the animal shelter
- Gain 100 new donors
- Raise 25% more in donations compared to last quarter

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## Measurable

Without being able to measure progress – you won't know if you've met your fundraising goals. Not setting measurable goals can also cause everyone to be on a completely different page.

An organization should be able to track progress and measure success.

To set measurable fundraising goals, make sure you:

- know exactly what will be measured;
- who will measure it;
- how will they measure it;

Setting measurable fundraising goals boasts many benefits. It helps motivate the staff, enhances clarity, motivates donors to give, and it paints a clearer picture of where you're at. This is incredibly helpful for organizations – big or small.

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#### Attainable

As a nonprofit, you should strive to set goals that stretch you and are ambitious enough to challenge you. However, those goals should not be unrealistic and unattainable.

It's quite easy to get carried away when setting goals, especially when motivated by a desire to do good, and set goals that ultimately can't and won't be met.

Goals that are too easy to achieve aren't satisfying or motivating, but goals that are too difficult to achieve can make people feel inadequate.

To understand what's achievable and feasible for your nonprofit, consider:

- the success of your previous fundraising campaigns;
  - the average number of donors;
  - the average donation size;
  - the time you have for the campaign;
  - other resources you are able to commit (e.g. employees, volunteers);
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#### Relevant

Before you **invest any resources** in achieving a fundraising goal, it's crucial to triple check if your goals are relevant to your nonprofit's mission and vision.

Ask yourself:

- Does this fundraising goal contribute to my mission and vision?
- Is this going to significantly positively impact my intended beneficiaries?
- Does the fundraising goal relate to my yearly strategy?
- What is the return on investment in terms of impact?

Get very clear on the relevance before starting any activities. This also helps you establish the “why” – and when there's a “why”, everything will flow more smoothly.

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#### Time-Based

Every successful fundraising campaign should have a beginning and an end. Projects and campaigns that stretch out can become burdensome and unmotivating for both staff and volunteers. If a goal isn't time-based, you can put it off indefinitely.

Having a timeline also helps with tracking progress. For example, you could be one month into a two-month campaign, but you only raised 15% of the planned amount. This informs your decision-making. You are now able to re-plan and think of ways you can increase your efforts and meet the end goal in time.

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#### Examples of SMART goals

Now, let's look at an example of a SMART goal:

“The campaign will begin December 1 and run through December 26. The goal is to raise \$25,000 in order to educate 200 young girls on menstrual hygiene.

Last year’s campaign raised 20,000. Reaching the \$25,000 goal will allow our nonprofit to help many more girls. The launch of our **recurring donations program** will help us with the raising the additional \$5,000.”

**Specific** – The goal is to raise \$25,000.

**Measurable** – The goal is quantifiable and measurable (dollars raised).

**Ambitious/Attainable** – It’s more than last year, but not overly ambitious – especially with the new recurring donations program.

**Relevant** – The goal will help the nonprofit’s target audience – young girls.

**Time-Based** – The campaign begins on December 1 and ends on December 26.

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## How to Meet Fundraising Goals

To make sure you’re staying on the right path and steadily moving towards accomplishing your mission, we’ve compiled a couple of best case practices:

### 1. Don’t Lose Sight Of The Bigger Picture

Losing sight of the bigger picture happens to everyone, especially to nonprofit professionals. With all the KPIs, fundraising, managing volunteers, budgets – it's easy to get caught up in the day-to-day.

As you're going about meeting your fundraising goals, take time to remind yourself why you're doing what you're doing, what is the 'bigger thing' you are contributing to. This will make it more motivating to go through the motions of day-to-day nonprofit life.

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## 2. Don't Get Blinded by The Bigger Picture

On the opposite end of the spectrum, some nonprofit professionals – usually out of a passion for their cause – get so focused on the mission that they don't take time to work on smaller activities.

Focusing on smaller activities and incrementally moving towards the mission or vision is very important for making a dent in the overall goal.

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## 3. Collect Relevant Data

The best way to set ambitious and attainable fundraising goals – and meet them – is to start thinking about them way in advance. When you're planning a fundraising campaign, decide what kind of data and KPIs will help inform future campaigns.

Collect that information throughout the campaign.

- Which channels attracted the most donors?
- Which channels had the highest ROIs?
- How many donors were new supporters versus returning supporters?  
Where did the new ones come from, and how can you maximize that reach?

It's important to take time to reflect on the past so that you can avoid your mistakes and repeat your best case practices.

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#### 4. Break Down Your Goals

To reach a big goal (or a mission), you need to break it down into smaller goals and then tackle each one with a plan. It is true that working on smaller objectives can sometimes make employees unmotivated, but that is only IF they lose sight of the big picture – see Step 1.

However, working on achieving smaller objectives allows you to make progress and see progress faster and doesn't make you as overwhelmed.

**Specific** – The goal should deal with a specific area of performance or a **specific KPI**.

**Measurable** – The goal should be measurable, not subjective.

**Attainable** – The goal should be ambitious, but remaining within the realm of possibility.

**Relevant** – The goal should be connected to the overall mission and vision of the organization.

**Time-Based** – The goal should have a deadline.

## 5. Create a Solid Plan

You can set outstanding SMART goals, but they won't get you anywhere unless you have a plan for how to reach them.

Create plans that will help you achieve your goals. Make sure they include a timeline with responsibilities and deadlines, as well as key tactics and activities that will help you meet them.

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## 6. Stay Accountable

After you've set SMART goals, broken them down and created plans for how to achieve them, it's very important to stay accountable.

If you've already decided on a way to measure your goals, staying accountable is going to be much easier. Having "check-in" points when you will take a look at your progress together with your team will be invaluable when it comes to staying accountable.

Work on an accountability mindset with your team by making sure everyone feels a sense of shared responsibility towards meeting your nonprofit's fundraising goals.

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## 7. Consider Using Fundraising Thermometers

A **fundraising thermometer** measures progress towards a fundraising goal.



Your fundraisers (especially your board and staff) will be more motivated to fundraise thanks to a visible tracker of progress, and your donors will be able to see the impact their donations are making (especially since the thermometer automatically raises as donations flood in).

Goals are more likely to be achieved if donors can clearly see the fundraising progress and they can easily visualize their impact.

## 8. Celebrate Successes

Nonprofit professionals are some of the **most giving** and dedicated professionals out there. Many enter the nonprofit arena with pure and good intentions – to help others (be it animals, nature, women, homeless, or something else).

The reality of working in the sector can be hard. The budgets are strained, the hours can be long, there are a lot of beneficiaries to serve, and the organizations are often held to impossible standards. This is why it's incredibly important to celebrate successes.

When you reach a milestone, thank everyone who contributed, and thank yourself! Reward the highest performers. This will go a long way!

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## 9. Ask Your Donors For Inputs

Your donors and supporters have a lot of great ideas. All you need to do is ask them about it!

When you're brainstorming for the upcoming year/project/fundraising campaign, don't hesitate to ask for their input.

You can create a simple online survey using SurveyMonkey or Google Forms and send it out to your email database (as well as post it on your social media).

Ask your supporters to rate your engagement with them; you can ask them how they first heard about you; why they donate; what you should keep doing; what inspires them to give, and so much more.

Your supporters are your gold mine!

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## 10. Be Open and Transparent

Goals can't be reached if no one knows about them. To ensure that you reach your goals, be very transparent about them.

Announce them to the entire organization (if they pertain to the entire organization): from managing directors to interns. This has many benefits. You'll be creating a culture of transparency in your organization, you will be motivating the staff, as well as donors.

Knowing the "big picture" is highly motivating for both big and small donors and lets every donor know they are helping you reach your goals.

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## 11. Keep Your Resources in Mind

Resources are the means at your disposal that make fundraising goals achievable. They should be considered as you plan how to use them to complement your fundraising efforts.

Create a detailed outlook of the costs associated with your campaign: financial, allocated staff time, advertising/promotion costs, vendor contracts, startup costs, etc. Leave room in your budget for innovation and agility in the face of the unforeseen. Think about staff members and their skillset. Consider any major donors and supporters that you can count on.

This also includes sizing up your network as a whole (internal + board, donors and volunteers, friends and family, acquaintances, etc.)

## 12. Make The Donation Process Easy and Smooth

Today's online donors expect an easy and smooth donation process. This is why choosing a powerful and effective donation software for your nonprofit is essential.

A donation software takes care of the entire process for you: the donation form, collecting donor information, processing the donation and making sure it reaches your nonprofit's bank account.

Donorbox is a powerful donation plugin that is very simple and fast to set up. Its simple and effective checkout is optimized for recurring donations. It only takes a couple of minutes for you to start accepting donation payments. Over 10,000 organizations from 25 countries use the Donorbox [fundraising software](#).

Read more about what online donors want [here](#).

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## 13. Use Social Media

It's no longer a matter of discussion whether your nonprofit organization should be active on social media networks – because you should. That is, if you want to meet your fundraising goals.

Social media platforms have now been adopted on a large enough scale and for a long enough time. And nonprofits are really starting to understand how [social media can support their strategies](#). This includes understanding and implementing things like [Instagram Stories](#), Influencer Marketing or Live Streaming.

# Conclusion

Reaching your fundraising goals is hard work, but you can do it!

Take the time to clearly define your fundraising goals, openly communicate them both inside your organization and outwardly to donors, track your progress, celebrate your victories, and stay positive and resilient.

There are many more ways in which you can boost your [donor acquisition](#) so as to meet your fundraising goals. We have only outlined some of them.

Make sure you check out the [Nonprofit Blog](#) for more tips on how to meet your nonprofit fundraising goals.