



The **FINANCE PROJECT**

Helping leaders finance and sustain initiatives that lead to better futures for children, families, and communities

November Funding Tip

The Finance Project is pleased to announce the next installment in a new series of [monthly funding tips](#) for youth programs. These tips cover different financing strategies to help programs finance and sustain their work.

Tip: Develop a Proactive and Influential Board of Directors

A board of directors is responsible for setting policy and ensuring the long-term sustainability of an organization. In establishing your board, consider these key elements:

- Seek individuals who support your organization's mission.
- Identify individuals that will fulfill their commitment to attend meetings and serve on committees.
- Attract individuals with diverse skill sets. Some board members should be adept at making programming decisions, while others should have legal, management, and/or financial backgrounds to provide assistance in these areas.

Board members serve in several key roles including:

- Act as key champions and identify other influential key champions that will use their connections to access funding and promote your organization's mission;
- Utilize data to establish and track performance measures of your organization;
- Analyze current revenues and expenditures, identify gaps in resources and relevant public and private funding sources to fill these gaps;
- Build public-private partnerships to leverage funding, create leadership, and garner technical expertise in support of your work;
- Engage diverse stakeholders in efforts to improve your work, build ownership and increase awareness and community support;
- Monitor changes in the political, demographic and economic environment in order to capitalize and act on potential new opportunities and threats in funding and resources;
- Develop a sustainability plan that includes strategies to garner needed resources.

For more information on this financing strategy and other funding tips, visit the Youth Programs Resource Center at <http://www.financeproject.org/irc/yp.asp>.

You can also find information on a broad range of topics focused on helping youth programs and initiatives finance and sustain their work by visiting the Clearinghouse on Expanding and Sustaining Youth Programs and Policies at <http://www.financeproject.org/irc/youth/index.asp>, jointly developed by The Finance Project and The Forum for Youth Investment. The clearinghouse contains a wealth of information and resources for supporting and sustaining youth programs and initiatives. It is designed to help you learn about data, tools, policies, practices, financing strategies, coordination efforts and technical assistance resources developed by organizations in the field that aim to improve the lives of youth.