

EFFECTIVE PRACTICE: Identifying Funding Sources for New Program Development

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Issue(s) Being Addressed:

Ideas for new programs can only be realized through appropriate and effective funding sources.

Actions to Consider:

Higher education is often the perfect environment to develop new ideas for programs that will better the community. However, if these ideas are not properly funded, they may become lost in the abstract. Students and faculty must discover the proper funding sources by having a well-defined project and using all of the campus and external resources available to aid in their search.

Overview:

The most important part of identifying the proper funding source of a new program is having the program well laid out. There must be a particular emphasis on how big the program will be. Determining the expected project goals and outcomes, the people who will benefit from the program and the timeline of the program will give an idea of how much the program will cost to execute. The grant seeker can then determine whether or not funding levels of the available grants are appropriate for the project. Special note must be taken of the maximum amount of money available, the average size and funding range of awards, and whether or not there is a funding floor or ceiling.

Another important element of the program that must be well-defined before one starts looking for the proper funding source is the project's purpose and mission. Different funding sources have different missions. It is important to look for consistency between the purpose and goals of the program and those of the funding sources, particularly their specific funding priorities and preferences.

There are many resources available on and off campus to aid in identifying funding sources. Madonna University has a Director of Corporate and Foundation Relations. Interested students and faculty can go over their proposals with this person, and he/she can give guidance on next steps.

There are many internet search engines and networks set up specifically to help people find the proper funding source for their programs. Two of the most commonly used internet resources at Madonna University are SPIN and SMARTS. The SPIN (Sponsored Programs Information Network) database includes information on funding opportunities from federal, state, foundation, and other types of sponsors. The database is updated daily. SMARTS (SPIN Matching and Research Transmittal System) is an electronic notification system that matches information given in users' profiles with funding opportunity information. When the information in a funding opportunity matches the profile, an e-mail message is automatically sent to the faculty or staff member.

Key Components:

- Defining the program, especially the magnitude of the project, as well as its mission and purpose.
- Utilizing all of the available resources on and off campus.