

How to find funding for your project idea/activity?

Do you have a project idea on climate action/climate engagement, but are not sure where to start and make it a reality? This overview of funding opportunities will help you to take the first steps to make your project a success.

Checklist

- ☑ Clearly define your objectives and mission
- ☑ Define your Theory of Change
- ☑ Develop initial business plan ([Business Canvas Model](#)); concept note and financial plan)
- ☑ Prepare a pitch

These are some of the steps you can take before you start looking for funding.

Step 1: Define your vision and mission

The first thing you need to be clear about is your vision. What do you want to achieve with the project? What is your goal? Can this project lead to climate action or climate engagement? Your mission is the statement of the purpose of your project. It describes how and with what activities you intend to achieve your objectives.

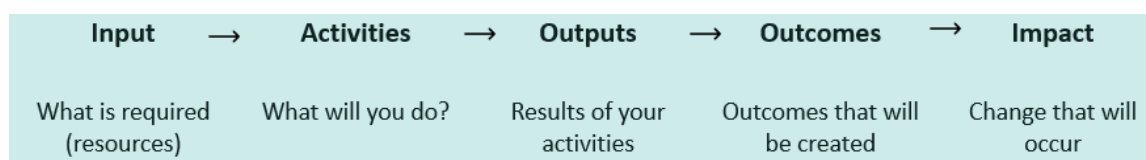
Having a vision and mission will allow you to show your funders that you have a clear idea of what you will do. It is important that your vision and mission are aligned with the objectives of your potential funders.

Step 2: Define your Theory of Change

After defining the vision and mission, it is important to define the impact you want to achieve with your project idea or innovation. The impact is basically the positive change you want to generate with your projects and activities. You need to ask yourself: what impacts do I want to generate? What change do I want to produce with my project? This question relates directly to your vision, which guides all your activities.

From your vision, you can build your Theory of Change; it is a method that allows you to first identify and understand the long-term impact goals you want to generate with your project or activity.

Figure 1: Elements of a Theory of Change



In figure 1 you can see the elements of a theory of change. This will help you to understand the approach.

Why is this so important?

Many funders are interested in supporting activities and projects that, in addition to guaranteeing an economic return on investment, favour a positive social impact within the communities where the financed organisation or project operates.

Step 3: Develop a business plan

The business plan concisely describes how you will go about your idea; it is useful both for planning your activities, your expenses, and for communicating your ideas to the outside world (e.g. to potential funders). With your plan, you allow the funder to understand your goals, strategy, the activities you will implement, your resources, and your team's skills and abilities. A business plan contains a project plan and a financial plan.

- The project plan outlines an entire project's goals and objectives, specific tasks and timeline
- The financial plan is part of your business plan, in which you define your financial goals – i.e., in simple terms, how much money you need to launch your idea and scale it.

Here is a tool you can use: [Business Canvas Model](#)

Step 4: Prepare Pitch

After having gone through the previous steps, it is important to develop a pitch to present to the funders. This is nothing more than a clear and concise presentation of your business idea, or rather your business plan. It can take the form of an elevator pitch. An elevator pitch is a brief persuasive speech that you use to spark interest in your project idea (Why should a funder support your project idea?). A good elevator pitch should last no longer than a short elevator ride of 60 seconds (i.e. a short, presentation of a few slides).

Step 5: Find the perfect match

After you have gone through the steps, start looking for funding opportunities that will allow you to implement your project idea. Be aware that not every funding stream is the right one for every type of project. Try to find your best match. A detailed overview can be found in the appendix.



Create a Business Model Canvas (BMC)

The BMC is an organizational tool that helps you to describe and visualize your project idea



Helpful tips:

1. Introduce yourself
2. Explain your idea
3. Tell them what you want
4. Engage your audience with a question
5. Record your pitch and practice

Glossary of early-stage funding opportunities

Type	Definition
Founders	A founder is an individual who starts their own organisation.
<u>Public institutions</u>	Public institutions, both at local/regional, national and EU level, are important providers of funding able to stimulate the creation and growth of socially innovative ideas, start-ups and social enterprises through a variety of financial support mechanisms.
Pre-seed finance	Relatively small amount of start-up capital.
<u>Foundations</u>	A foundation is a non-profit organisation that offers financial and other support to other organisations through donations, grants, loans or investments.
<u>Prizes, Grants</u>	Prizes (or <u>awards</u>) are sums of money given to an organisation or an individual (or group of individuals) following a selection/competition on a certain theme or within a specific business or thematic category.
<u>Incubators and accelerators</u>	An incubator supports you by helping you to define and boost your idea from the very first steps. An incubator is the ideal place for social innovators who still need to develop their idea and therefore their business plan, and who need an initial accompaniment. An accelerator, is aimed at start-ups that are already established, have a functioning business model and activities already in place, but need a further push to conquer the market.
<u>Crowdfunding</u>	Crowdfunding is an activity that consists in raising funds from a number of people to finance one's own enterprise, social business or non-profit activity, typically using digital environments or crowdfunding platforms.

Useful links:

Top Tips for Youth Action: <https://en.unesco.org/youth/toptips>

Youth Project Planning: <https://4h.ucanr.edu/files/255120.pdf>

Business Canvas Model: https://next.canvanizer.com/demo/business-model-canvas?utm_source=newcanvas&utm_medium=link_page&utm_campaign=next

Elevator Pitch Guide: <https://onlinebusiness.northeastern.edu/master-of-business-administration-mba/knowledge/elevator-pitch-guide/elevator-pitch-tips/>

Presenting your project with an elevator pitch: <https://1819.brussels/en/information-library/before-starting-business/elevator-pitch>

Theory of Change: <https://unsdg.un.org/sites/default/files/UNDG-UNDAF-Companion-Pieces-7-Theory-of-Change.pdf>

Theory of Change: https://english.rvo.nl/sites/default/files/2018/11/FBK_theory_of_change_guidelines_0.pdf