

5 Proven Ways To **Grow Your Nonprofit Revenue** In 2024



fundrazr

For nonprofit organizations,

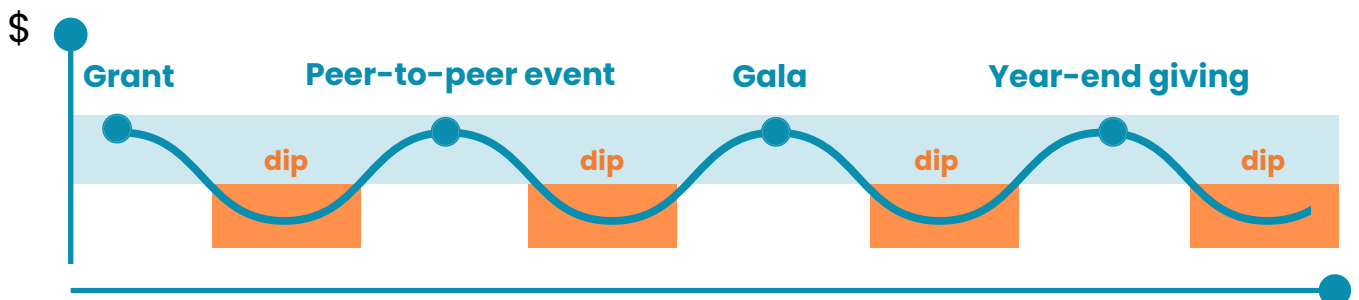
The first months of the year are a great time to reflect on lessons learned, and brainstorm new ways to grow our impact and revenue in the future.

Here at [FundRazr](#), we closely monitor, record, and measure everything related to successful strategies for nonprofit growth. We want to give our nonprofit community access to wisdom, tactics and high-impact strategies we've seen work first-hand.

Here are all the techniques that worked for our community of 6000+ nonprofits organizations in 2023 – and that we predict will keep driving strong revenue results in 2024:

Strategy #1 - Reduce seasonal revenue dips to bring more donations and new donors in no-event months

Many nonprofits' revenue depends on planned, seasonal campaigns, like [peer-to-peer events](#), galas, and Giving Tuesday, supplemented by an additional stream of donations via the website "donate button", newsletters or major donors support.



For many organizations, event-based and seasonal campaign revenues make up **80% of all the funds** they bring in. So, if these organizations want to use these strategies for continuous growth, their only option is simply to run more.

The problem is that many organizations can't run more events or galas. They take a lot of effort, require more staff, and the end result isn't even always predictable.

Over-reliance on event-based fundraising also creates **"revenue dips"** – holes in the yearly cash flow you need to operate normally.

☀️ So what's the solution?

We suggest coming up with a strong game plan in no-event months. Donate buttons or occasional asks in the monthly newsletters are okay but they are a very passive way to grow your revenue. Here are a few thoughts:

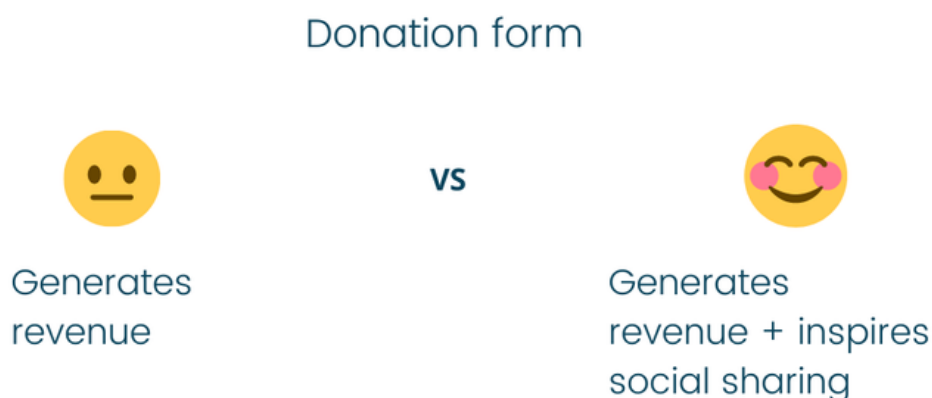
1. Try microprojects:

These are smaller, [beneficiary-centric campaigns](#) that share a similar structure and have a high degree of personalization. The idea here is to create a series of fundraising campaigns that run throughout the year and brings in additional revenue. If this sounds like a lot of work, the good news is that it is not true. Because our platform made it super simple to run them, we see five people teams running **30+ microprojects** a year! This brings a significant new revenue stream.

2. Host DIY (do-it-yourself) campaigns:

This is a great opportunity not only to bring revenue but also to amplify your cause. If you currently have advocates or passionate supporters, let them do the fundraising for you. All you need is to enable them with the right technology and tips on [how to get started](#) (FundRazr can do it all). All the money raised will directly flow to your account. Low effort, high return.

3. Optimize your "donate" button and form:



If your "donate" button and form on the website generate donations, that's good but it can be better! Donation forms should bring in revenue AND generate buzz, spreading the word for you. It is a great opportunity for your donors not only to give but also to share your cause with your community. If your current form doesn't have that functionality, [ping us](#), we'll help you set it up.

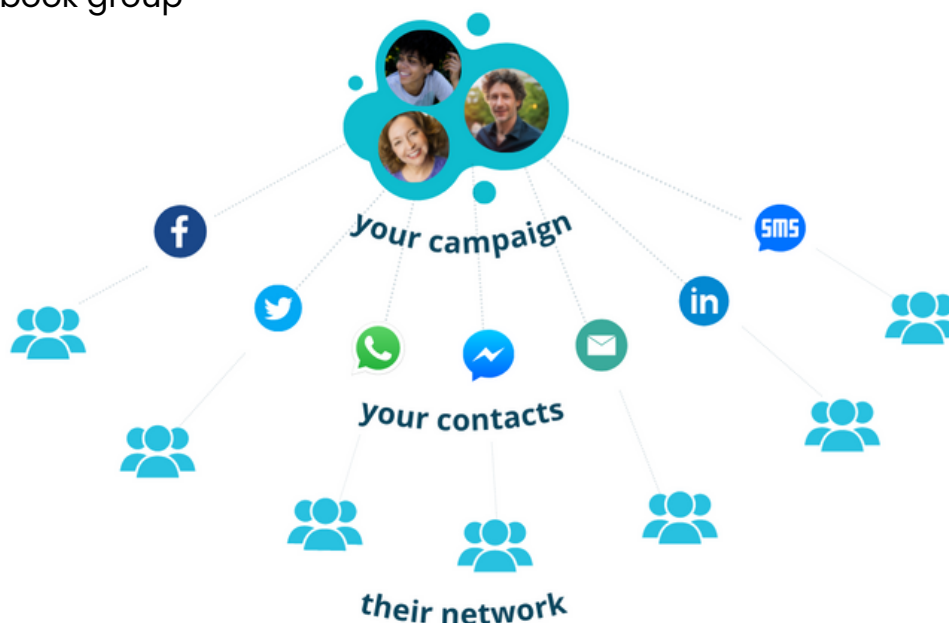
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Strategy #2 – Diversify your communication channels and get into dark social

What channels does your nonprofit rely on to connect with existing and new donors? If you've been utilizing email marketing to enroll and stay in touch with your donors – that's great. In 2024, we recommend going one step further and expanding your channel list because of the new opportunities for engagement and conversation.

Here are places where you can stay in touch with your donors besides email:

- Messenger
- Text-to-give
- Twitter private messaging
- Instagram direct messaging
- WhatsApp
- Facebook group



Most of these channels (private chats) are called “dark” channels because there is no visibility to track conversations. It is believed that **more than 70% of sharing** is currently happening through dark social and not public social media channels as people prefer to share news, updates or recommendations with closed communities in a more private, personalized manner.

These private chats also boast the highest open rate (95% compared to 20-30% email open rate), which means that it is very likely that your message is going to be seen. [Talk to us](#) to learn more about FundRazr's social sharing capabilities.

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☀️ So what's the solution?

There are some aspects that you need to consider:

1. Frequency and types of messages:

We don't want to overwhelm people in their private channels with too much information, promotions or asks. It is a place where your donor community should see important updates about the result of your work, their effort as well as the celebration of milestones or upcoming initiatives. Result? A more engaged, involved community that will feel their belonging to the cause.

2. Building the channel and involving new members:

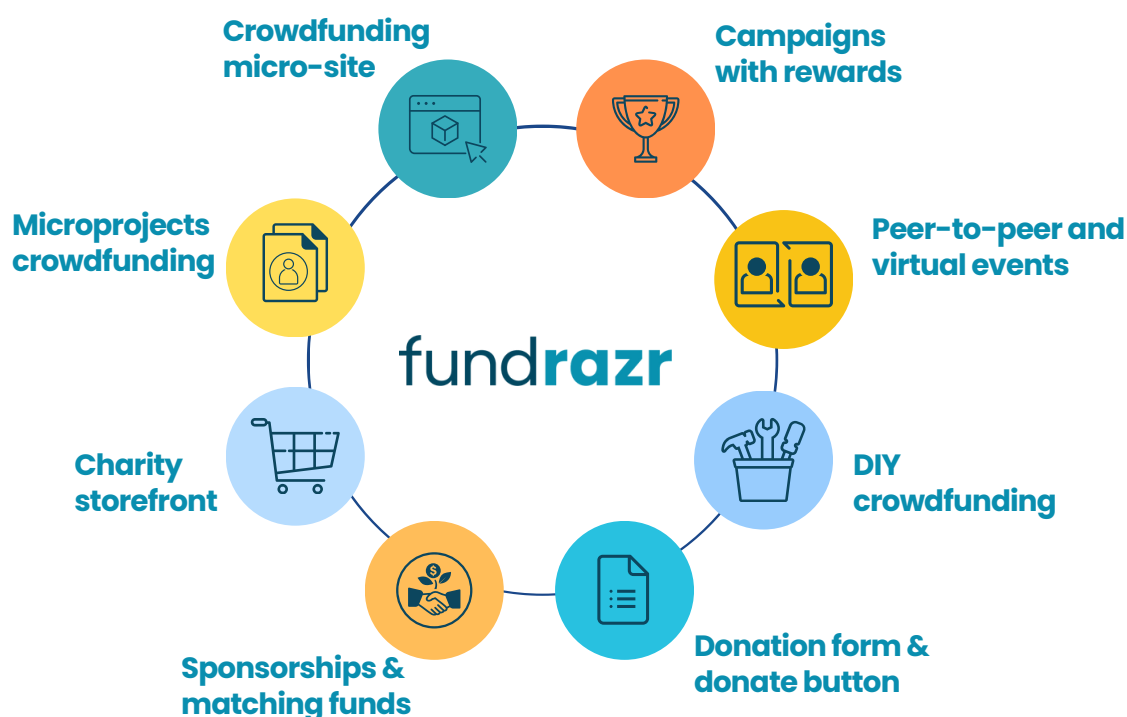
After selecting the platform (ex: WhatsApp or Messenger), you can create a group. Then all you need is continuously promote the group, invite new donors to join it and ask for their feedback. As a result, you will be able to have a two-sided conversation channel with your community with exclusive content available to them on the app installed on their phone (compared to noisy inbox).

3. Content and tone:

Don't be afraid to show your personality. Now you are in a more casual space and your donors will like to see content such as fun moments, behind the scenes and small updates.

Strategy #3 – Experiment with different project types


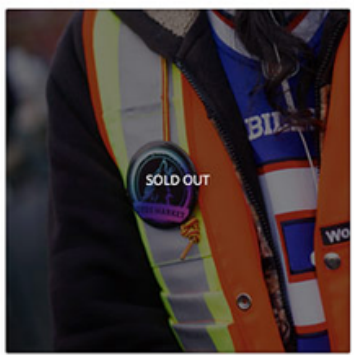

In the past few years due to the pandemic, nonprofits had to be more creative around the ways to raise money. However, it is more likely that you only scratched the surface of what's possible in the digital fundraising space.



We know that sponsorship campaigns will not surprise you, however, have you tried a campaign with [rewards or a wishlist campaign](#)? The more you try this year, the more likely you will keep your donors engaged, interested and involved in giving.

For example, wish-list campaigns will help you break down your ask into the “wishes” that donors can select and fund. Sounds magical, right? Wishlist items are intended to demonstrate a **clear value of a donation**. They not only gave \$50, but they also fed a whole family in a shelter for a day.

Here's an example:

		
<p>\$1,000 CAD Hearty Handwashing Hygiene Helper 2 granted · 0 remaining The rush of warm water, on a cold day never felt so good. Providing people with the opportunity to protect themselves with More ...</p>	<p>\$25 CAD Social Enterprise Support Staff 20 granted · 0 remaining Pay it forward, for a fellow Vancouverite to earn a living wage and the confidence that comes from keeping the community</p>	<p>\$50 CAD Hours of Heating 10am-4pm weekday 9am-3pm weekends 10 granted · 0 remaining Create comfort with outdoor heating; that will warm someone seeking wellness. We have these tall heaters & have to refill the</p>

[DTES market](#)'s campaign helps raise funds for the most acute needs that support the poorest neighbourhood in Vancouver. With FundRazr, they were able to raise **over \$11,000** to buy washing stations, heaters and more.

DTES used wishlist items to ask for specific equipment needed to run the market and raise awareness about the conditions of the neighbourhood. Thanks to their smart use of Wishlist items, they successfully bought all the equipment needed for their market

☀️ **So what's the solution?**

If you are interested in experimenting, the first thing you can do is to decide what type of campaigns you want to try. A few factors to consider are:

Timing:

when do you want to run your campaign? The timing needs to be aligned in seasons when you don't have other strategic projects so you can focus on running and launching this project.

Campaign positioning and promotion strategy:

You should be able to communicate your goal in a tangible way to make sure your community will clearly understand where you plan to spend raised funds.

Commitments:

Great experiment requires a good understanding of what you are testing. It can be (1) engagement from your donors (2) a new type of communication (3) a new way of raising funds. You have to be clear about what you are trying to achieve and influence so you can measure results.


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Strategy #4 – Break your fundraising goal into UoI (Units of Impact)

A [Unit of Impact](#) is a small, tangible, and specific outcome – something that may not seem like much on its own, but acts as a building block to move your charity closer to its greater goal. In 2024, communicating your impact via units of impact will be critical, as digital donors want to know the end result of their donation regardless of its size.


One distinct feature is that Units of Impact must be focused on your **beneficiaries or mission** in order to be effective. Talking about how your charity itself will be impacted, while obviously also important, simply doesn't have the same power.

Similar to wishlist items, units of impact demonstrate the value of a donation and create a clear connection between a donation and impact it creates.



\$50 USD
EngageHER
Pays for a BGGE Ambassador's cultural experience (i.e. tours,
[More](#)

Add



\$125 USD
ExpandHER
Pays for a BGGE Ambassador's passport booklet

Add

☀️ So what's the solution?

Try thinking about your own nonprofit's UoI. You should aim to make your UoI as compelling, attention-getting, or even dramatic as possible while promoting your campaign. Stay away from anything dull or technical-sounding, even if it's actually important to your charity's mission.

Speaking practically, it's also important not to choose too many options for your UoI, as doing so can confuse your viewers and muddle your message. You'll also want to choose a memorable, high-quality image for each to help your donors visualize as clearly as possible.

If you are concerned about technical aspect of UoI implementation, it is part of FundRazr's free digital fundraising suite. [Book a call with us](#) if you need some guidance on setting this up.

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Strategy #5 – Discuss your 2024 plan with a digital fundraising strategist



If you feel like you need help with brainstorming practical, doable ideas that doesn't require more resources than what you have, a [1-on-1 \(free\) digital fundraising strategy session](#) could just what you need. We brought this option to professional fundraisers as an asset to help navigate within a huge range of various tactics that exist in the digital fundraising space and have a trusted and experienced person to get you where you want faster.

Here's how we can make your campaign as successful as possible:

- Good digital fundraising includes many campaigns that work together as a sustainable long-term strategy. We'll help you plan ahead and make a **year-long fundraising action plan**.
- We'll help you determine what type of campaign will best serve your purpose. Should you set up a wishlist or plan a virtual walkathon to raise funds?
- Learn how to tell your story in an effective, emotional way. From [video resources](#) to toolkits, we know storytelling is the key to success, and we'll help you optimize yours.
- We'll teach you how to boost your campaign's reach, amplify your message and grow your community with social media sharing
- Post-campaign, we'll coach you on how to keep the new donors you've gained, and make them passionate advocates for your cause.

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