Using the SMART Model
to Set Fund Development Goals

The SMART model, which many of us are already familiar with, offers an excellent framework for setting fundraising goals. **SMART** stands for **S**pecific, **M**easurable, **A**chievable, **R**elevant, and **T**imely. Regardless of the activities you carry out in your fundraising effort, this model can be adapted for use. From direct mail campaigns to auctions, **SMART** will help you plan, implement and evaluate your progress.

S SPECIFIC: A fundraising goal is always stated as a specific dollar amount…

Whether setting a fundraising goal for a specific event or an annual goal for your entire fund development program, the goal should be stated as a specific dollar amount. Fundraising goals are always described as the *gross* amount raised, before expenses. Many fund development programs set two annual goals: a goal for unrestricted revenue and a goal for program-restricted revenue. Once a goal is set, write it down and make sure everyone knows where the goal, and the plan to achieve it, resides.

M MEASURABLE: There are two ways to measure a goal…

Quantitative measures ask "How many?" and "How much?" Quantity can be expressed as a total dollar amount, a number of donations, or an increase in frequency or size of donations. Quantity can also measure time or cost, such as dollars spent vs. dollars raised; how many cents were spent to raise a dollar; or how many "asks" were made vs. how many "yes" responses were received.

Qualitative measures are used to judge how well the result was produced or performed. Many organizations actively seek feedback from board members, volunteers, staff and donors to evaluate their experience with an event or campaign. Quality can also be measured in terms of error rates, compliments, complaints, or how eager people are to attend or participate in the activity in the future. Fund development is ultimately about relationship building, and qualitative measures help an organization to better understand the experience people are having with the organization. Pleasant experiences lead to improved relationships and, ultimately, more money raised.

A Achievable: Stretch within reason…

A fundraising goal should be exciting and encourage everyone to stretch but it should also be reasonable. A reasonable goal is one that you can expect to achieve, *with hard work*. Before setting the goal, identify the necessary skills, resources, and time required to achieve the goal and the possible challenges. For example, an annual campaign should be based on a gift table or list of prospects and projected gift levels. Once the sources are explicitly listed, the resources, time required and challenges to meet the goal will become clear. Often the achievement of a goal is contingent upon having the right resources at the right time. Do not underestimate the need for capacity. Fundraising is a contact sport- without adequate manpower, many basic fund development activities cannot be achieved.

R Relevant: Fund development must be integral to the mission…

Fundraising goals must be relevant to furthering the mission of the organization; thus, goals should be aligned with the organization's strategic priorities. The annual fundraising plan speaks to the strategic plan by answering the question, "What resources are necessary to carry out these strategies?" It is helpful to remember that people really don't give *to* organizations; they give *through* organizations by contributing to a cause or community need.

T **Timely: Who and when…**

Goals should always include timeframes and accountability. Timeframes can be stated as a frequency or discreet deadline. Every goal should have an "owner" who is responsible to see the goal through. Often, organizations don't have anyone responsible for asking, or the organization over relies on one or two people to carry out all solicitations. For maximum fundraising success, make maximum use of existing capacity.