

NONPROFIT START-UP GUIDE

A strategic guide to success

- brought to you by -



Granting Favor
Consultants

More Information

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INTRODUCTION

Are you ready to start a Nonprofit?

Great ideas and good intentions are powerful, but keeping a nonprofit legal and compliant calls for real time, care, and resources.

Before beginning a nonprofit, take time to be fully prepared. These starting questions can help your organization move in the right direction.



Will you fill a need in the community?

A nonprofit needs a clear purpose that explains why it exists. This purpose, often called a mission statement, guides every step the organization takes.

Think about the community you want to support and the real difference you want to make. Shape your mission around the value you bring and the gaps you can help close.



Do you have a name picked out?

Every nonprofit is a legal company, so it needs a name that is allowed in your state. The rules for naming are different in each state, and the name must be one that no other group in your state is already using.



STEP 1

Create initial Documents

These opening documents set up the group's legal base in its state and prepare it to apply for federal tax-exempt status. They allow the group to function legally, open bank accounts, secure space, and begin work. Anything donated before legal formation cannot be claimed for tax purposes.

Granting Favor Consultants offers several startup package choices that cover some or all of these early papers, based on budget and what the group prefers to complete on its own.

STEP 2

Apply for Tax-Exempt Status

Establishing a nonprofit is just the beginning of a series of steps necessary to legally create and operate an organization. The next crucial step involves applying for tax-exempt status.

This step is paramount, as the IRS is the sole authority that grants exempt status. Once an organization is recognized, it is exempt from federal income taxes and, in many instances, state corporate income taxes as well. Additionally, donors can claim their contributions to the nonprofit as tax-deductible gifts on their tax returns.

On average, individuals spend between 8 to 10 hours completing IRS tax-exempt applications, often only to discover mistakes too late in the process.

Granting Favor Consultants brings over 15 years of expertise in accurately completing and submitting tax-exempt applications, ensuring a smoother and more efficient experience.

STEP 3

Market the Nonprofit

Informing people about your organization and clearly communicating your mission is equally essential for nonprofits as it is for any business. Unfortunately, many nonprofits do not dedicate enough time and energy to marketing. They often believe that they cannot bear the costs or assume that once they establish a nonprofit, volunteers and donations will come in automatically. However, there are numerous strategies to effectively market your nonprofit. Let Granting Favor Consultants guide you through the process.

STEP 4

Operations of the Nonprofit

All nonprofits require ongoing attention and management. The Board of Directors is responsible for the organization's daily and ongoing administration. This governance includes:

- a strategic plan
- consultation and networking
- policy manuals
- annual reports and audits
- annual compliance (both federal and state)

Granting Favor Consultants assists with these ongoing requirements so that you can concentrate on expanding your mission.

Make a Difference

The world's most successful individuals all benefit from exceptional support. Allow us to be that support for you.

With more than 20 years of experience, we specialize in every facet of establishing, growing, and managing a nonprofit organization. When you're prepared to embark on the journey of creating the nonprofit of your dreams, we are here to assist you in making it a reality.



Checklist

	Do it Yourself	Get Board to Help	Hire Us
File Incorporation			
Get Tax ID/EIN			
File Charity Registration			
Determine Classification			
Obtain Tax ID/EIN			
Develop Bylaws			
Develop Conflict of Interest policy			
Prepare entire Tax-Exempt Packet			
Apply for Tax Exempt Status			
Marketing			
Planning			

Call us for a
FREE CONSULTATION
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**Formation
and Startup**

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and ongoing
development**

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assistance you need
all in one place**