

# IS STARTING A NONPROFIT RIGHT FOR YOU?

*A Guide to Understanding What You Need To Know*



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## *Hello, I'm Kim Fisher*



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Welcome! If you are excited by the prospect of starting and growing a nonprofit organization, then this is the place to start.

I'm Kim Fisher, Chief Strategist here at Vision Catalyst, where my passion is helping others plan, launch, and grow successful nonprofit organizations here in the United States, as well as around the world.

Does this sound like you?

- You want to make a difference in the world.
- You have a passion for a cause, a mission, or a community need.
- You want to move deeper into your calling but may be slowed or stopped by lack of clarity, uncertain of the steps to move forward.

But is starting a nonprofit the way to pursue your dreams?

To help you answer that question, I've compiled this guide to help you understand the basics of what's needed to start a nonprofit.

The nonprofit journey is exciting and rewarding but can also feel a little overwhelming! Don't get stuck because I am here to help clarify any questions you have about getting started. Book a free call with me today.

<https://calendly.com/kimberlyfisher/30min-discovery-cq>



## Why start a nonprofit?

These are the four most common reasons people form a nonprofit:

- You want to raise tax-exempt funds and be able to offer tax-deductions to your donors.
- You want to create a structure so others can join you to expand your vision.
- You want your mission to continue without your leadership if you move on to a new opportunity.
- You want to protect your personal assets from liability.

## What you will need to make a good start...

While it's true that some successful grassroots nonprofit organizations began with a wing and a prayer, many more struggled to get off the ground due to poor planning, unrealistic expectations, and a general lack of understanding about the all the various and complex components that make a nonprofit organization successful.

The following are some of the steps to consider to determine if forming a nonprofit is right for you. You'll find worksheets at the end to help you with the process.

## Step 1: Vision, mission, and values

**Vision:** How will the world be different through your work?

**Mission:** What is your day-today focus, and activities you will do to accomplish your vision?

**Values:** What beliefs are core to how you will operate and drive your organization?



## Step 2: An identified community need

What is the need in the community that you are responding to?

Who else is doing this work? What are you doing that is innovative or unique?

## Step 3: A team

Do you have 2 or more board members (3 total including you) that are ready to join you in this adventure?

Have you identified potential volunteers or staff to help with the work?

## Step 4: Programs and services

How will you practically address the needs of your constituents?

Do you have access to the people you want to serve, and do you and your team have the training and expertise to work with them?



## Step 5: Funding

Have you established a budget for your organization that includes salaries, office expenses, fundraising costs and program expenses?

Do you know how much income you will need to cover the organization's expenses, and do you have a plan for raising those funds?

Do you have a structure in place to manage the finances and issue donor receipts?

## Step 6: Marketing and outreach

How will you reach your community, your donors and your constituents?

How will you keep them informed?

## How does the IRS define a nonprofit?

- It is formed exclusively for one or more charitable, educational, religious, or scientific purposes.
- It has a 501c3 tax-exempt status granted by the IRS after requirements are met, and the 1023 application is filed and approved.
- There is **no** benefit to private individuals, shareholders or private interests. If the organization dissolves, all assets must be given to another nonprofit 501c3 organization.
- It does not influence legislation or participate in a political campaign as a substantial part of its activities.



## What else could I do if I'm not ready?

- Consider volunteering in your community in your area of passion
- Take a job in a similar organization and learn more about how nonprofits operate from the inside
- Serve on a board of directors
- Pursue fiscal sponsorship: a legal arrangement with an organization where you operate under their tax-exempt status and they manage the required financial obligations with your donors. Learn more here <https://www.nolo.com/legal-encyclopedia/the-pros-cons-fiscal-sponsor-nonprofits.html>

## Talk with a nonprofit specialist

**Someone like Kim Fisher, Chief Strategist at Vision Catalyst.**

Schedule a complimentary Discovery Call with Kim today to see if forming a nonprofit is right for you. Here's the link to her booking calendar.

<https://calendly.com/kimberlyfisher/30min-discovery-cq>

Kim has over 30-years' experience as a nonprofit executive and can cover every aspect of the formation process for you. She understands what's needed to ensure that all IRS requirements are satisfied, how to carefully complete all the necessary documents, and how to file the application with the IRS.

Don't let your dream of helping to change the world be delayed any longer. Your people are waiting for you!

Schedule that complimentary call with Kim now. Give wings to your dream.

# More about Kim



Kim has been a nonprofit executive and business coach for over 30 years. Her superpowers come from extensive experience in both domestic and international organizations which enable her to establish the legal formation, and financial and board infrastructure that ensures an organization's long-term success.

Her experience has included pretty much everything within a nonprofit, including serving as the CEO of Arms of Love International, and at the Director level in the areas of business development, training, marketing, and program development.

In addition to running Vision Catalyst, Kim loves traveling to unique and far-reaching destinations, learning about and serving local cultures. She is lovingly still known as "Mommy Kim" to children in Russia, Brazil, Senegal, Nicaragua, and the Philippines where her nonprofit work is continuing to impact lives today.

Kim lived and worked for many years in the San Francisco Bay Area, but now calls Fort Collins, Colorado home where she lives with Rocky, her sweet Shih Tzu and furry co-worker.

When not working or traveling, she enjoys serving in her faith community and connecting with friends. She is especially happy when this time is shared over a great meal and glass of wine while enjoying the breathtaking Colorado outdoors.

Kim holds degrees in Psychology and Business from the University of California, Santa Barbara, and in Bible and Theology from William Jessup University. Her body of knowledge is strengthened by certificates she has earned in counseling, coaching, and spiritual direction.



*"The future belongs to those who believe in the beauty of their dreams"*

*~ Eleanor Roosevelt*



**"A goal without a plan is just a wish."**

**— Antoine de Saint-Exupéry, writer and pioneering aviator —**

It's time to start putting your dream plans into motion. Use the following prompts to help you flesh out your nonprofit idea.

## **STEP 1: VISION, MISSION, AND VALUES**

*Question 1:* **Vision: How will the world be different through your work?**

*Question 2:* **Mission: What is your day-to-day focus, and activities you will do to accomplish your vision?**

*Question 3:* **Values: What beliefs are core to how you will operate and drive your organization?**





## STEP 3: ENVISION YOUR TEAM

*Question 1:* Who are the 2 or more board members (3 total including you) that are ready to join you in this adventure?

*Question 2:* Who are the potential volunteers or staff that you have identified to help with the work?

*Question 3:* What additional training do you or your team need to serve your constituents well?



## STEP 4: PROGRAMS AND SERVICES

*Question 1:* How will you practically address the needs of your constituents?

*Question 2:* What are some key programs and services you plan to offer?

*Question 3:* How will you access the people that you want to help, and will they see your organization as a place to serve their needs?



# FUNDING

## STEP 5: FUNDING & FINANCES

*Question 1:* How much do you expect to spend on salaries, office expenses, fundraising costs and program expenses?

*Question 2:* How much income will you need to cover the expenses, and what is your plan for raising those funds?

*Question 3:* How will you manage the finances and issue donor receipts?



## STEP 6: MARKETING AND OUTREACH

*Question 1:* What have you done to research your nonprofit idea and to study how other nonprofits work? What did you discover?

*Question 2:* How will you reach your community, your donors and your constituents?

*Question 3:* How will you keep people informed about your work?



## Now what?

**If you are ready to start your nonprofit, you have a few options.**

- **DIY Method:** it can be tempting to use the DIY method. But, in order to get approved, you need to know exactly what they are looking for.
- **Legal Sites:** you may try to use one of those online legal sites to “autofill” your form. They are certainly more affordable, but you still need to do all the work!
- **Hire a Lawyer:** sure, you could hire a lawyer to do it, but many law firms charge upwards of \$5,000-15,000.
- **Work with an experienced nonprofit strategist!**

## Talk with Kim

**Talk to Kim Fisher, Chief Strategist at Vision Catalyst.**

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