

HOW TO SECURE FUNDING FOR CAPITAL RENEWAL AND MAINTENANCE PROJECTS.

RothNotes
series

Securing funding for capital renewal and maintenance projects is a challenge many facility managers face. However, with the right approach, you can increase your chances of getting the support you need.



Here are some tips on how facility managers can effectively advocate for more funding:

Tell a Compelling Story

When pitching for more funds, think beyond numbers and statistics. Share real-life stories that highlight the impact of underfunded maintenance. For example, a leaking roof might seem like a minor issue on paper, but when you describe how it disrupts classes, damages equipment, and poses safety risks, it becomes more relatable and urgent.



Present Clear Data

While stories are powerful, data is essential. Gather comprehensive data that is consistent and defensible. This data should document the current state of your facilities, including maintenance backlogs, the age of critical systems, and historical spending versus needs. Use this data to create clear, visual presentations that show the gap between current funding and actual requirements. This evidence-based approach can help stakeholders see the tangible need for more investment.

Highlight Long-Term Savings

One of the best ways to secure funding is to demonstrate how spending now can save money in the long run. Explain how timely capital renewal can prevent costly emergency repairs or replacements. Use case studies or examples from similar facilities to show the potential for savings. For instance, replacing an outdated HVAC system may have a high upfront cost but can lead to significant energy savings and lower repair costs over time.



Leverage Industry Standards

Refer to industry standards and benchmarks to support your case. Showing that your facility's maintenance practices align with or fall short of these standards can be a persuasive argument. Highlighting best practices can also reassure stakeholders that the funds will be used efficiently and effectively.

Engage Stakeholders Early

Involve key stakeholders early in the planning process. Regular updates and open communication can build a coalition of support. When stakeholders feel included and informed, they're more likely to champion your cause. This includes not just upper management but also the end-users of the facilities, such as employees, students, or residents, who can provide powerful testimonials about the importance of well-maintained environments.



Prioritize Projects Strategically

Prioritize your projects to show how the most critical needs align with the organization's strategic goals. For example, if your institution is focused on sustainability, emphasize projects that improve energy efficiency. By aligning your requests with broader organizational objectives, you can make a stronger case for why these projects should be funded.



Be Persistent and Adaptable

Securing funding is rarely a one-time effort. Be persistent, and don't be discouraged by initial setbacks. Adapt your strategy based on feedback and changing circumstances. Building a track record of successfully managed projects can also help in making a stronger case for future funding.

By combining compelling narratives with solid data, and engaging stakeholders, facility managers can enhance their chances of

securing the necessary funds for capital renewal and maintenance projects. It's all about demonstrating the value and impact of well-maintained facilities on the overall success and safety of the organization.