



LABINAR #3

SOCIAL ENTERPRISE ACCELERATOR 

Think Your Nonprofit is Ready for Earned Income?

Important Success Factors to Consider Before Jumping In

December 19, 2024

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GOOD MORNING

SOCIAL ENTERPRISE



We're glad you're back!


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HOUSEKEEPING #1


SOCIAL ENTERPRISE



A Few Zoom Items...

- All participants are muted.
- Please rename yourself with your first name and organization.
- Feel free to share comments and questions in the chat box.
- We'll respond to as many questions as time permits during the Q&A.

This session is being recorded and will be sent to you following today's session.


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HOUSEKEEPING #2

SOCIAL ENTERPRISE



Get Connected!

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- @HartfordFdn
- @Margin_Mission

Hashtags

- #SocialEnterpriseAccelerator
- #EarnedIncome

Facebook

- Hartford Foundation for Public Giving
- No Margin, No Mission

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HOUSEKEEPING #3

SOCIAL ENTERPRISE



Say "C-H-E-E-S-E!"

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LABINAR MUST DO'S

SOCIAL ENTERPRISE



- Open your minds
- Explore possibilities
- Learn something new
- Reinforce what you know
- Have fun 😊

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TODAY'S GOALS SOCIAL ENTERPRISE




Gain Additional Insight into Earned Income

- Continue to explore entrepreneurial possibilities
- Apply tools, rigor, and thinking to identify your most viable opportunity
- Consider your agency's preparedness to succeed at earned income

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AGENDA SOCIAL ENTERPRISE




Thursday, December 19th
1:00 – 3:00pm


- Labinar #2
 - Recap
 - Post-session process
- Preparing to succeed at earned income
 - Further vetting your earned income possibilities
 - Funding your venture: it's never too early
 - Communication: keeping your stakeholders informed
 - LWRC
- Next steps

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POLL QUESTION #1 SOCIAL ENTERPRISE




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POLL QUESTION #1 SOCIAL ENTERPRISE

Thinking about your organization's #1 earned income possibility, how would you describe it?



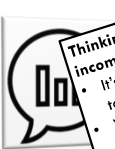
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POLL QUESTION #1 SOCIAL ENTERPRISE

Thinking about your organization's #1 earned income possibility, how would you describe it?


- It's an existing product / service that we want to move from FREE to FEE;
- We're currently selling the product / service, but want to EXPAND + GROW it;
- It's a product / service that we haven't yet created, but we want to develop, launch, AND sell it.
- Hmm...let me get back to you on that.



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INNOVATION SOCIAL ENTERPRISE



"...half of what separates the successful entrepreneurs from the non-successful ones is pure perseverance ."

--Steve Jobs

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FLASHBACK SOCIAL ENTERPRISE



Recap Labinar #2
Where We Left Off...

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FLASHBACK: LABINAR #2




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FLASHBACK: LABINAR #2




**Exploring Earned
Income Possibilities:
Learning from Nonprofits
that have Launched or Grown
Entrepreneurial Ventures**

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FLASHBACK: LABINAR #2




Your homework...

- Assess your top earned income idea/s (scale 1-10)
 - Market need and demand
 - Customers with \$'s to purchase
 - Operational ease
 - Speed to market
 - Margin contribution
 - Mission contribution
- **Worksheet**

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POST LABINAR #2



Our Process Since Labinar #2

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POST LABINAR #2

THE PROCESS

1:1 Zoom Consulting Sessions

- 60-minutes +
- With ED/CEO, Board, and Staff

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POST LABINAR #2 SOCIAL ENTERPRISE

THE PROCESS

1:1 Zoom Consulting Sessions

- 60-minutes +
- With ED/CEO, Board, and Staff
- Discussed worksheet and earned income possibilities



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POST LABINAR #2 SOCIAL ENTERPRISE

Zoom Consulting Session Highlights:

- Most organizations had at least 3 possibilities on worksheet
- Scoring helped assess viability
- All continue to be enthused about earned income
- Zoom sessions helped narrow focus and strengthen ideas
- All organizations will continue information gathering and thinking about best possibilities




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POLL QUESTION #2 SOCIAL ENTERPRISE




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POLL QUESTION #2 SOCIAL ENTERPRISE




Thinking about your earned income progress since Labinar #2, what has transpired in your organization?

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POLL QUESTION #2 SOCIAL ENTERPRISE



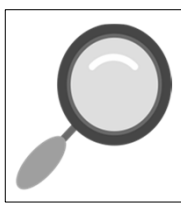
Thinking about your earned income progress since Labinar #2, what has transpired in your organization?

- We significantly advanced our thinking + action.
- We made some progress, but know there's much more to do.
- We didn't move the needle much at all.
- We had too many competing priorities, and no time to think about it.


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LABINAR #3




**Narrowing the Focus:
Continuing to Assess Your
Organization's Earned
Income Possibilities**

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ASSESS YOUR IDEA SOCIAL ENTERPRISE

Is There Market Need and Demand?



- Is there a clearly identifiable source of business for your offering?
- How do you know it?


-Worksheet #1

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ASSESS YOUR IDEA SOCIAL ENTERPRISE

Are There Customers with \$\$\$'s to buy?



- Do potential customers have funds to purchase your offering?
- How do you know it?


-Worksheet #1

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ASSESS YOUR IDEA SOCIAL ENTERPRISE

Operational Ease




- Is there simplicity in the development and delivery of the offering?
- How do you know it?

-Worksheet #1

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ASSESS YOUR IDEA SOCIAL ENTERPRISE



Speed to Market


- How long will it take to develop and launch your offering?
- How do you know it?
- Does it currently exist or are you creating it from scratch?

-Worksheet #1

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ASSESS YOUR IDEA SOCIAL ENTERPRISE



Mission Contribution


- Is the offering mission-focused?
- What impact is it likely to make?
- How do you know it?

-Worksheet #1

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ASSESS YOUR IDEA SOCIAL ENTERPRISE



Margin Contribution


- After expenses, how likely is it your offering will generate a profit?
- How do you know it?


-Worksheet #1

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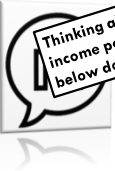
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POLL QUESTION #3 SOCIAL ENTERPRISE

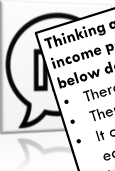


Thinking about your organization's #1 earned income possibility, which assessment criteria below do you know the LEAST about?

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POLL QUESTION #3 SOCIAL ENTERPRISE



Thinking about your organization's #1 earned income possibility, which assessment criteria below do you know the LEAST about?

- There is market need and demand.
- There are customers with \$'s to buy.
- It can be developed/launched with operational ease.
- It can be developed/launched quickly.
- It will contribute meaningful mission impact.
- It will contribute a meaningful level of margin.

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POLL QUESTION #3 SOCIAL ENTERPRISE

Thinking about your organization's #1 earned revenue assessment criteria? What is it?

LET'S TALK ABOUT IT

- It can be launched quickly.
- It will contribute meaningful mission impact.
- It will contribute a meaningful level of margin.

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LABINAR #3

**Funding Your Venture:
It's Never Too Early**

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STARTUP / GROWTH FUNDS

For what activities might you need startup / growth funding?

- Staff
- Marketing and communications
- Capital expenses (equipment, facilities, etc.)
- Technology
- Rent
- Other?

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STARTUP / GROWTH FUNDS



Is there One or More Likely Funding Source(s) Available for Your Venture?

- Donor (e.g., “mission impact investor”)
- Grant
- Crowd funding
- Business plan competition
- Self-fund
- Other?


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STARTUP / GROWTH FUNDS



Source: *Self-funded*




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STARTUP / GROWTH FUNDS



Source: *Donors*



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STARTUP / GROWTH FUNDS



Source: *Grant*

REACH PLUS

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STARTUP / GROWTH FUNDS



Source: *Crowd funding*

::Lighthouse::
Vision Loss Education Center
SARASOTA • MANATEE • CHARLOTTE • DESSOTO • HIGHLANDS

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STARTUP / GROWTH FUNDS



Source: *Business Plan Competition*





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POLL QUESTION #4 SOCIAL ENTERPRISE




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POLL QUESTION #4 SOCIAL ENTERPRISE




Thinking about your organization's #1 earned income possibility, which method of raising startup/growth capital do you think would generate the most funding?

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POLL QUESTION #4 SOCIAL ENTERPRISE




Thinking about your organization's #1 earned income possibility, which method of raising startup/growth capital do you think would generate the greatest funding?

- Pitching donors for "mission impact investment"
- Applying for 1 or more grant(s)
- Using a crowd-funding approach
- Entering a business plan competition
- Self-funding with \$'s from our organization

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STARTUP / GROWTH FUNDS



- Who could provide the funds?
- How would the funds be acquired?
- When would the conversations begin?
- Who on Staff and/or Board would assume responsibility to raise the funds?
- What "strings", if any, might be attached to the funds?

-Worksheet #2



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STARTUP / GROWTH FUNDS



- Who could provide the funds?
- How would the funds be acquired?
- When would the conversations begin?
- Who on Staff and/or Board would assume responsibility to raise the funds?
- What "strings", if any, might be attached to the funds?

-Worksheet #2

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LABINAR #3



Communication:
It's Critical to Keep Your Key Stakeholders Informed While Planning for Earned Income


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COMMUNICATION SOCIAL ENTERPRISE




Why is it important to communicate about earned income in your agency?

- Educates and informs
- Builds support
- Creates transparency
- Eliminates mystery
- Results in efficiency

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COMMUNICATION SOCIAL ENTERPRISE




**Example #1:
Thumbs Up ☺**

- Board involved in earned income discussions and planning
- Questions addressed ongoing
- Personal calls to inform key funders
- On agenda for staff and Board meetings
- NMNM participated in Board presentations

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COMMUNICATION SOCIAL ENTERPRISE



**Example #2:
Thumbs Down ☹**


- Little earned income communication with Board
 - Shared only on "need to know" basis
 - Not present at key sessions
 - Absent from discussions and planning
 - Few updates on progress
- Resulted in mid/end-point challenges, pushback, disagreement

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POLL QUESTION #5 SOCIAL ENTERPRISE




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POLL QUESTION #5 SOCIAL ENTERPRISE

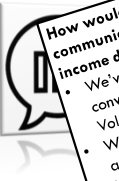


How would you describe your organization's communication activities related to earned income during the SEA Labinar series?

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POLL QUESTION #5 SOCIAL ENTERPRISE




How would you describe your organization's communication activities related to earned income during the SEA Labinar series?

- We've covered all our bases...we've had conversations with our Board, Staff, Donors, Volunteers, and other key Stakeholders
- We've shared with Staff and Board, but not with anyone else
- Not too many people know yet...we're waiting to finalize the selection of our earned income offering
- It's been a well kept secret...we haven't talked to anyone

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COMMUNICATION SOCIAL ENTERPRISE



Who are You Keeping Informed About and Engaged in this Work?


- Board
- Staff
- Donors
- Volunteers
- Partners
- Potential customers/clients
- Other(s)?

-Worksheet #3

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COMMUNICATION SOCIAL ENTERPRISE



How are You Keeping Stakeholders Informed About and Engaged in this Work?


- Board meeting updates
- Staff / volunteer meeting updates
- Funder / investor outreach
- Email updates
- Other?

-Worksheet #3

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COMMUNICATION SOCIAL ENTERPRISE



How are You Keeping Stakeholders Informed About and Engaged in this Work?


- Board meeting updates
- Staff / volunteer meeting updates
- Funder / investor outreach
- Email updates
- Other?

-Worksheet #3


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LABINAR #3




Are You Ready for Earned Income?
Assessing Your Organization's Preparedness to Succeed



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ASSESS READINESS **SOCIAL ENTERPRISE**




Make Sure Your Organization is Prepared for Earned Income

- **Leadership**
 - Engaged & Committed CEO/ED + Board
- **Willingness**
 - Strong Desire & Enthusiasm
- **Readiness**
 - Prepared to Take Action (Staff, Donors, Volunteers)
- **Capacity**
 - Available Resources
- **Culture**
 - Entrepreneurial Spirit & Open to Change

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ASSESS READINESS **SOCIAL ENTERPRISE**



Leadership


- Are the Executive Director and Board committed to and engaged in earned income?
- Is the leader a champion and/or supporter of earned income?
- Is the FULL Board on board for earned income?
- Is the executive team in it for the long haul?

-Worksheet #4

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ASSESS READINESS SOCIAL ENTERPRISE



Willingness


- Is there a strong desire and enthusiasm for earned income?
- Is there a shared belief and understanding of earned income by staff, volunteers, donors, other key stakeholders?
- Are there passionate advocates for earned income?
- Is there a “green light” for earned income and agreement to overcome barriers?

-Worksheet #4

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ASSESS READINESS SOCIAL ENTERPRISE



Readiness

- Is the organization prepared to take action for earned income?
- Is the organization driving toward thriving?
- Is there organizational stability?
- Is the organization strong at planning and execution?

-Worksheet #4




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ASSESS READINESS SOCIAL ENTERPRISE



Capacity

- Are there available resources for earned income?
- Is the organization willing to allocate the needed talent and time for earned income?
- Are there existing and/or potential funds available for earned income?
- Are there existing and/or potential partnerships and strategic alliances that can be leveraged for earned income?


-Worksheet #4

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ASSESS READINESS

SOCIAL ENTERPRISE



Culture

- Is there entrepreneurial spirit?
- Do you see opportunities where others don't?
- Is there openness to change and new ways of doing things?
- Is the organization nimble and flexible?
- Is the organization willing to take calculated risks?


-Worksheet #4

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POLL QUESTION #6

SOCIAL ENTERPRISE




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POLL QUESTION #6

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Thinking about your organization's LWRCC today, how would you describe it?

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POLL QUESTION #6 SOCIAL ENTERPRISE

Thinking about your organization's LWRCC today, how would you describe it?

- We're strong in all 5 areas...and are prepared for earned income success
- There's 1 area that definitely needs strengthening to improve our likelihood for earned income success
- There are 2-3 areas that need work before we're ready to proceed with our venture
- I wish we could say we're ready, but we're not!

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IN CLOSING SOCIAL ENTERPRISE

Your Homework...
Work with your team to:

- Further assess your possibilities
- Consider startup/growth funding
- Communicate with stakeholders
- Assess preparedness for success (LWRCC)

-- *Worksheet packet*

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NEXT STEP SOCIAL ENTERPRISE

Join us for Labinar #4

- Thursday, January 16th
1:00-3:00pm EST


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LABINAR #4 SOCIAL ENTERPRISE


We'll Focus on Developing an Earned Income Business Plan:

- It is critical to success!



"If you don't know where you're going, you'll end up someplace else"

--Yogi Berra


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LABINAR #4 SOCIAL ENTERPRISE

Criteria for Participation:

- Team of 3 attended Labinars #1-3
 - ED / CEO, Board & Staff member




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LABINAR #4 SOCIAL ENTERPRISE

Criteria for Participation:


- Team of 3 attended Labinars #1-3
 - ED / CEO, Board & Staff member
- Complete and submit:
 - Follow-up survey via SurveyMonkey
 - Worksheets via email to Consultant prior to 1:1 consulting session



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LABINAR #4 SOCIAL ENTERPRISE



Criteria for Participation:

- **Team of 3 attended Labinars #1-3**
 - ED / CEO, Board & Staff member
- **Complete and submit:**
 - Follow-up survey via SurveyMonkey
 - Worksheets via email to Consultant **prior to 1:1** consulting session
- **Participate in 1:1 Zoom consulting session with NMNM Consultant**
 - Your consultant will reach out if you haven't confirmed a date/time

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QUESTIONS? SOCIAL ENTERPRISE



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THANK YOU SOCIAL ENTERPRISE



We appreciate your participation today!

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CONTACT

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LABINAR #3

SOCIAL ENTERPRISE ACCELERATOR 

Think Your Nonprofit is Ready for Earned Income?

Important Success Factors to Consider Before Jumping In

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