



Strategic Refresh - Guiding Questions

Key strategic questions supplemented by sub-questions are categorized and assigned as follows:

- ✓ Data-Governance
- ✓ Strategic Partnerships-Development
- ✓ Sustainability-Finance

All three categories intersect and build on each other and will include an evaluative process for each guiding question. **How will we know that we have accomplished X?**

DATA

(Governance Committee)

Key Question: Are we building a data-informed organization by capturing information aligned with our strategy, measuring key indicators, making data-driven decisions, and sharing information to demonstrate and maximize social impact?

Sub-questions:

- What goals should we strive to achieve, both in the present and future?
- What level of investment is necessary to achieve that? (People & Technology)
- How will data drive internal decision-making?
- How do partnerships help drive investment and determine needs? (i.e. how do we ensure our investments will be compatible with our partners for future collaborations?)
- Need to think about data in terms of ALL of our audiences - athletes, volunteers, donors, families, partners (corporate, programming, medical, municipality, NGB, foundations, etc.)

STRATEGIC PARTNERSHIPS

(Development Committee)

Key Question: Are we building, facilitating, and leveraging reciprocal strategic partnerships, and in turn executing partnership agreements, that meet the needs of our community?

Sub-questions:

- Strategic partners
- Current (SAI, VCU, Chesterfield, Henrico, YMCA) as identified in 2019. Likely need to include DARS based on current CNI project.

- Potential - what is the process for determining and following through on? Or do we save this for the next plan? Potential candidates include Richmond, HCA, Bon Secours, and Commonwealth of VA.
- How can we meet the needs of our partners? What does an appropriate needs assessment look like for each group? Need to finalize the formula that determines strategic partnerships. In addition to clarifying the definition of strategic partnerships, it will provide a good framework for when partnerships are not good strategic fits.
- What organizational requirements need to be in place for successful partnerships? This includes:
 - Staffing, both total number and credentials
 - Insurance coverages
 - Equipment
 - Transportation
- Operating Agreements - organizational requirements (see below), duration, compensation, escalators, deliverables beyond program delivery, etc.
- What investments need to be made in order to successfully execute strategic programming?
- Are we strategically broadening our network of supporters? OR Is our fundraising strategy being driven by data and innovative fundraising practices? (this could include relationship building and prospecting)
- Are we trying new things?
- Analytics? We have the data, are we using it? E.g. donor retention, average gifts.
- Data? Do we monitor trends in giving, economic forecasts, demographics, how are peers are performing and if successful what are they doing?
- Technology - are we using the right database? Can we at least think about automating some processes (e.g. acknowledgements) to save time; automation has come a long way.
- Risk - are we too stuck, what risks are other nonprofits taking?
- Are we skilled and trained in digital fundraising or do we need to outsource? This is critical.
- What challenges do we anticipate and how can we address them? Can the FC help the DC anticipate challenges?
- Board giving - educating the board; expectations; give or get a certain amount, developing their networks.

SUSTAINABILITY

(Finance Committee)

Key Question: Are we building and safeguarding our resources to ensure the organization is sustainable and prepared for growth?

Sub-questions:

- Need to build out a financial model for 2-3 years

- Diversification of income between earned & philanthropic
- Capital investments to ensure excellence in program delivery (new people, equipment, technology, transportation, etc.)
- Need to incorporate significant pay increases to ensure staff continuity
- Model needs to be easy to adjust and edit (living & breathing)
- Model needs to take into account wage pressure and how this fits into retaining our staff
- Model needs to include building out staff to achieve desired results
- Program team to execute growth while retaining excellence
- Development team to increase philanthropic capacity
- Maintaining quality while operating at multiple locations
- Budget a schedule for staff growth (people and professional development) that coincides with strategic partnership deliverables
- Are we protecting our resources and preparing for a downturn? (Resources include cash, personnel, assets, volunteers, space, partners, athletes)
- Are we doing enough to protect our resources while still taking necessary risks to grow and thrive?
- Develop long term forecasts; multiple program scenarios
- Brainstorm revenue diversification - what else?
- Are we engaging in key business-model questions facing our organization, or focused primarily on monitoring financial reports and budget?
- How healthy is our organization financially? How do we define healthy?
- We must balance short-term and long-term obligations and goals. What are the long term financial goals besides diversification of revenue? And what are the benchmarks- 75% over the next 2 years?
- Do we connect the dots between the external fiscal environment and our own-are we anticipating and planning for risks?
- Are we sharing information and ideas across staff and board in a way that leverages our individual and collective strengths in the pursuit of sustainable growth?