



**NSP**

**Nonprofit Support Program**

HARTFORD FOUNDATION FOR PUBLIC GIVING

**WORKSHEET #1**

**SOCIAL  
ENTERPRISE  
ACCELERATOR**

**LABINAR #3**

**Think Your Nonprofit is Ready for Earned Income?  
Important Success Factors to Consider Before  
Jumping In**

December 19, 2024

**WORKSHEET #1**

**HOW TO FURTHER ASSESS YOUR EARNED INCOME POSSIBILITIES:  
Additional criteria for decision-making**

<b>Criteria</b>	<b>Possibility #1:</b> _____	<b>Possibility #2:</b> _____
<i>Is there market need and demand?  How do you know it?</i>		
<i>Do customers have \$'s to purchase?  How do you know it?</i>		
<i>Is there operational ease in development</i>		

<p><i>and delivery of the offering?</i></p> <p><i>How do you know it?</i></p>		
<p><i>Can the offering be developed and launched with speed and efficiency?</i></p> <p><i>Please explain.</i></p>		
<p><i>Will the offering contribute to your organization's mission impact?</i></p> <p><i>How do you know it?</i></p>		
<p><i>How likely is it your offering will generate a profit after expenses?</i></p> <p><i>How do you know it?</i></p>		



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**WORKSHEET #2**

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**WORKSHEET #2**

**FUNDING YOUR EARNED INCOME VENTURE:**

*It's never too early*

<b>Startup / Growth Capital</b>	<b>Possibility #1</b>	<b>Possibility #2</b>
<p>Who could provide the funds?</p> <p>It's ok to consider more than one source.</p>		
<p>How will the funds be acquired?</p> <p>Please explain.</p>		
<p>When would the conversations begin?</p> <p>Let's assume business planning starts</p>		

<p>February 1, 2025 and ends May 15, 2025.</p>		
<p>Who on Staff or Board would likely assume responsibility to raise the funds?</p>		
<p>What “strings” might be attached to the funds?  Please explain.</p>		



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**WORKSHEET # 3**

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**WORKSHEET # 3**

**COMMUNICATION:**

*It's critical to keep your stakeholders informed while planning for earned income*

<b>With Whom Will You Communicate?</b>	<b>How Will You Communicate?</b>	<b>Who Will be Responsible?</b>
Board		
Staff		
Donors		

Volunteers		
Partners		
Potential Customers		
Other(s)?		



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**WORKSHEET # 4**

**SOCIAL  
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**WORKSHEET # 4**

**ARE YOU READY FOR EARNED INCOME?**  
Assessing your organization's preparedness

*Mini Action Plan*

**CONSIDERATION #1: LEADERSHIP**

**ASSESS READINESS**

SOCIAL  
ENTERPRISE  
ACCELERATOR

**ARE YOU  
READY?**

**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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1. Which of the consideration(s) above present(s) the greatest challenge to your organization? Please explain:

2. How will you overcome (mitigate) the challenge(s) you've listed above?  
Please explain:

3. Who will be responsible to lead the mitigation steps you've listed above?  
Please explain why you chose the individual(s):

4. What is the estimated timeline for completing the task(s) above?

## CONSIDERATION #2: *WILLINGNESS*

**ASSESS READINESS** | SOCIAL ENTERPRISE ACCELERATOR

**ARE YOU READY?**

**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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4. What is the estimated timeline for completing the task(s) above?

#### CONSIDERATION #4: CAPACITY

**ASSESS READINESS** | SOCIAL ENTERPRISE ACCELERATOR

**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?

**ARE YOU READY?**

*-Worksheet #4*

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### CONSIDERATION #5: *CULTURE*

**ASSESS READINESS** | SOCIAL ENTERPRISE ACCELERATOR

**ARE YOU READY?**

**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, flexible, and open to change?
- Is the organization willing to take calculated risks?

*-Worksheet #4*

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