NSP | Nonprofit Support Program
HARTFORD FOUNDATION FOR PUBLIC GIVING

FINANCIAL MANAGEMENT TRAINING PROGRAM
Overview
2020

The Nonprofit Support Program invites your organization to apply to participate in a program to help Greater Hartford's nonprofits enhance their financial management capacity.

Through this program, nonprofit leaders will gain:

- An understanding of their organization's financial health and key trends;
- Enhanced ability to communicate their organization's financial story to staff, board, funders, and other key stakeholders;
- Increased ability to effectively monitor financial results and use historical financial information to inform the organization's future plans and forecasts;
- Tools for financial planning and analysis;
- More effective communication among members of the leadership team; and
- An action plan for improvements to financial management practices.

PROGRAM DESCRIPTION

> *"The program you offered addressed important financial issues step-by-step, offering templates and tools along the way, making it easy to implement what we learned in a meaningful way."*

The Financial Management Training Program is offered to a maximum of 12 organizations selected through an application process. The program includes: a series of highly interactive virtual workshops designed to increase organizational capacity and provide a forum for sharing ideas, resources and best practices among participants; a self-assessment and financial profile; one-on-one coaching to put workshop concepts into practice within the context of your organization and create an action plan for improvements. The program will be facilitated by Fiscal Management Associates (FMA).

There is no charge for participating in this program. However, to qualify for consideration, you must meet all of the following criteria:

- Your agency's annual operating budget is between $300,000 and $8 million.
- Members of the organization's team wish to expand their financial knowledge and background.
- Your organization would like to strengthen the effectiveness of its Finance Committee and Board in overseeing the organization's finances.
- Members of your organization's team will attend all of the required sessions in their entirety.
- Submit a completed application by ***September 9th, 2020.***

Workshop Series

The workshop series consists of six sessions held approximately three weeks apart for a team of individuals from each organization. The training series will explore the values, practices, and resources at play for financially resilient organizations. Cohort participants will learn best practices and discuss how to apply them in their day-to-day activities. ***ALL THE WORKSHOP SESSIONS WILL BE HELD VIRTUALLY VIA ZOOM.***

The team should consist of three to five members: 1) Executive Director; 2) CFO or Finance Director level position; 3/4) program and/or development director; 5) a board member (Board Chair, Treasurer or Finance Committee Chair). The board member is only required to attend the first session, but may attend all workshops if desired. All other team members are required to attend all sessions.

> *"As a board chair, I found your new Financial Management Training Program to be absolutely top notch."*

Key topics include:

- Interpreting financial statements and communicating financial results
- Net asset composition and liquidity and why they're important
- Best practices in budgeting and reporting
- Understanding the real costs of program delivery
- Strategies for improved communication across functions
- Leveraging technology to increase efficiency in the finance office
- Maximizing staff capacity in the finance function
- Internal controls and translating policies and procedures into organizational culture

SESSION 1 – Welcome and Financial Resilience
Tuesday, October 6, 2020 – 9-11 a.m.

SESSION 2 – Understanding Financial Health
Tuesday, October 27, 2020 – 9-11 a.m.

SESSION 3 – Intro to Financial Planning & True Cost
Tuesday, November 17, 2020 – 9-11 a.m.

SESSION 4 – Financial Planning, continued
Tuesday, December 8, 2020 – 9-11 a.m.

SESSION 5 – Operational Excellence
Tuesday, January 5, 2021 – 9-11 a.m.

SESSION 6 – Performance Management & Wrap Up
Tuesday, January 26, 2021 – 9-11 a.m.

Assessment/Financial Profile

Organizations selected for participation will conduct a self-assessment of their financial management infrastructure prior to the beginning of the workshop series by completing an online questionnaire. The results of this assessment will provide valuable feedback to the organizations and will inform the curriculum design for the workshops. In addition, each organization will receive an individualized financial profile and trends analysis using audited financial data provided.

One-on-One Coaching/Consultation

Each organization will receive up to 6 hours of individual coaching/consultation with a consultant from FMA. In these sessions, FMA consultants will work with participants to address challenges, answer questions, and provide tools, as well as assist participants in translating the workshop concepts and self-reflections into prioritized action steps for improvements.

Grant Opportunity

After completion of the assessment, workshops and one-on-one coaching, organizations may be eligible to apply for a Financial Management Grant of up to $25,000-$50,000, depending on agency budget size, to implement the action steps identified during the program. This grant can cover consultant fees for assistance with implementation; financial software and associated hardware costs; financial training for staff, management and board; and additional finance staff.

Please note: *For organizations that are statewide or serve an area beyond the Hartford Foundation's 29-town region (www.hfpg.org/towns), the geographic area served by the organization within the Hartford Foundation's region must be 50% or greater in order to qualify for an implementation grant.*

About the Trainers:

Gina McDonald, CPA, Lead Consultant, Fiscal Management Associates (FMA)

Prior to joining FMA, Gina spent 17 years in public accounting, including 10 years dedicated to nonprofit and governmental accounting and financial reporting. Much of her work was focused on assisting organizational management and board members understand their financial results and use that knowledge to drive efficiencies and make informed business decisions. In addition, Gina has expertise in evaluating the effectiveness and operation of internal controls and financial policies and procedures.

As a Lead Consultant at FMA, Gina continues to work closely with a variety of nonprofits organizations to assist in building their internal fiscal capacity. Gina enjoys developing and conducting trainings on a variety of technical accounting and other matters affecting nonprofits.

Raquel Paulino, Consultant, Fiscal Management Associates (FMA)

Raquel works with FMA's Consulting and Advisory Services team to deliver strategic and operational insights to nonprofit and philanthropic clients across the country. Prior to joining FMA, Raquel was Manager of Training and Technical Assistance at New Destiny Housing Corporation, specializing in affordable housing, housing readiness and financial empowerment.

While working with The Financial Clinic in Brooklyn, she developed and delivered trainings and developed curriculum related to financial security for the low-income and gained experience in operational support and project management at the Brooklyn Family Justice Center. Raquel has a passion for capacity building and social justice and is pursuing an MPA at Baruch's Marxe School of Public and International Affairs. She holds a BA from Smith College.