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Key Knowledge Points Developed

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- Nonprofit organizations – especially smaller ones - may be better served by combining their efforts with one another. Many nonprofits would be more effective as programs within a larger organization.
- Young entrepreneurs looking to start their own nonprofits should first check to see if they could collaborate with any current nonprofits in order to bring their programs to life. Otherwise, unnecessary competition can result between nonprofits that ultimately reduces the efficiency of both.
- Smaller organizations who serve similar purposes and have similar missions should band together to share resources. Many people want to create their own nonprofit without doing the research to find out what is already out there in the community.
- Mergers in the sector are underutilized. Merging two nonprofits can create an organization poised to achieve cost synergies while providing more or better services to the community.
- Because nonprofits have two competing bottom lines, balancing the organization's finances and mission can be especially difficult. This requires the creative development of meaningful metrics to evaluate a program's success. Having a double bottom line makes working for a non-profit more challenging and more rewarding.
- Nonprofits do not spend as much money on IT and similar infrastructure, so there is significant room for the industry to grow if they are to compete with socially responsible, for profit businesses venturing into the nonprofit sector.
- Connecting with donors and fundraising is now more competitive than ever. As such, it is now even more important to highlight the individual connections between donors and the actual outcomes of their pledges.
- Just like any other business, nonprofits also have a lifecycle. This may mean going through mergers, changing the mission approach, investing heavily in overhead and administrative costs at times, or closing up for good when the time comes.
- It is important for organizations to be prepared to meet audiences where they are, when they are ready. For example when individuals want to donate blood, be sure to have the resources to accept donations. Have up-to-date technology to engage with donors when and how they wish to engage.
- Nonprofits must align their personal values with the mission of an organization, and every now and then take the time to get back in touch with why the organization does what it does on a daily basis. They should remind themselves who/what they are helping.
- There is power in passionate storytelling. Humanizing a message helps donors and other audiences feel connected.
- Professionals who want to volunteer for a nonprofit should consider volunteering their professional expertise rather than offer to do non-skilled tasks. Nonprofits need that help.