

Nonprofit partnerships: dollars and sense

Written by Mel and Pearl Shaw
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Woman and minority owned businesses can benefit from well-defined relationships with select nonprofits.

Partnering with nonprofits makes good business sense for emerging and established woman or minority-owned businesses. Board service puts a human face on your business; donating goods and services extends your brand. Creating a culture of philanthropy helps your business better compete for well-educated potential employees seeking a meaningful career and the opportunity to give back. Building a brand that communicates "we" instead of "me" opens the door to new networks and relationships that can help you meet your business objectives.

Other benefits include increased exposure to people of different cultures, races, ethnicities, geographic areas and professions; and learning from diverse leaders in a most intimate setting: that of a nonprofit grappling with management, marketing, or budgetary issues.

People who are involved with nonprofits are civic-minded people who are willing to open doors for others, and to extend their network. They will have the opportunity work with you, get to know you, and refer your business. You can extend similar opportunities.

Be strategic about your involvement. Engage with nonprofits that impact or are supported by your customer/client base, and the community you operate in. Customers and clients are more loyal to businesses that engage with nonprofits they believe in. Find out which nonprofits resonate with your clients/customers; look for those with similar values; evaluate how they could help you meet your business objectives. Interview the leadership of potential partners to learn their expectations of your business, and the opportunities they could provide. Done right, nonprofit service, sponsorship, and underwriting are cost-effective ways to build, sustain and expand a brand.

Things to consider. Identify a specific nonprofit to support with time, talent and finances over a multi-year period. Make the selection in collaboration with your leadership and employees. Increase your impact with planning and preparation. For example, identify what you want to achieve for your business, the nonprofit and the community. Determine how much money and time will you invest annually. Where will the money come from? Who will give their time? How do these numbers match to your nonprofit partner's expectations?

Encourage employee giving. Implement a "matching gift program" that matches employee giving dollar-for-dollar up to a set amount each year. Encourage "on the clock" volunteering by employees. Incentivize customers and clients to support your nonprofit partner with time and money.

Include your nonprofit partnership strategy in your business plan to help ensure your business follows through on commitments. Over-deliver on your promises. Attend meetings and actively participate. Make an annual gift. Purchase a table at all events. Take advantage of sponsorship and underwriting opportunities. Ask other businesses to "meet or beat" your contribution. You demonstrate leadership – and increase your impact – when you engage other businesses in the work of your nonprofit partner.

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