

*Davenport Asset Management presents:*

# **Virtual Investor Summit Series**

## **Investing in Your Organization's Success:**

---

## **Strategic Planning for Sustainability**

**January 25, 2022**



Davenport & Company LLC Member NYSE-FINRA-SIPC



**Scott Andrews-Weckerly**



**Beth Vann-Turnbull**

**Important Disclosures:**

Davenport & Company LLC and Community Foundation for a greater Richmond and Housing Families First are not affiliated. Any opinions expressed in the following presentation are that of Community Schools for a greater Richmond and Housing Families First and may not represent the opinion of Davenport & Company LLC. Opinions expressed are statements of judgement on this date and may contain predictions that are subject to certain risks and uncertainties.

The information presented is intended for informational purposes only, and has been compiled from sources believed to be reliable, however, there is no guarantee of its accuracy or completeness.

Using a framework that mirrors good investment strategy, we'll outline how Strategic Plans and “planning strategically” support superlative nonprofit operations:

**“A”** is for Assessment and Accountability

**“B”** is for Best in the Business

**“C”** is for Changing it up



# “A” is for Assessment and Accountability

Does your existing strategic plan include the data points it needs to **meaningfully** and **specifically** guide the organization’s work? Does it support an organizational culture of “planning strategically”?

## For Example:



Fund development targets?  
Service targets?



Are the responsible parties clearly outlined,  
including *the Board*?



Are the metrics reflected in work  
plans/evaluations, staff meetings, etc.?



Is the data readily available and easily understood  
by the Board and affected staff? Is it actionable?

# “B” is for Best in the Business

In important ways, a strategic plan that promotes a culture of mindful decision-making insulates an organization from “the tyranny of the urgent.”

- The plan and its metrics provide a mechanism for continuous quality improvement.
- Also, brain space is freed to consider issues like:
  - What is the organization’s position in the competitive marketplace?
  - What new opportunities are worth pursuing and which ones reflect mission drift?



# “C” is for Changing It Up

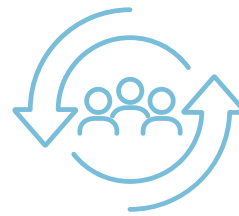
Say the term of your Strategic Plan is nearing its end, or circumstances – internal or external – have shifted enough to cause you to consider a new Strategic Plan. What should you prioritize?



---

### **Organization’s Mission, Vision, and Values**

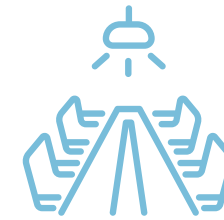
The organization’s mission justifies its tax-exempt status and communicates its value proposition to its stakeholders.



---

### **360-Degree Feedback**

Data should be solicited from up and down an organization, and across to peer organizations and partners.



---

### **An agreed upon set of Strengths, Weaknesses, Opportunities, and Threats**

An honest and comprehensive SWOT analysis will clarify the organization’s market position and next set of priorities.

# Embarking on a New Strategic Plan

So that internal stakeholders can focus on the strategic planning product, both panelists recommend the use of a third-party consultant to manage the strategic planning process.

- Consultants' fees vary according to organizational complexity and a plan's level of customization.
- Nonprofit organizations partner with several Richmond-based consultants, including:
  - The Spark Mill
  - Floricane
  - SK Consulting – Sue Kindred
- Scott would be happy to provide your organization with a referral

# Questions?





# Contact Us



**Scott Andrews-Weckerly**

saweckerly@cfrichmond.org

(804) 409-5622



**Beth Vann-Turnbull**

beth@housingfamiliesfirst.org

(804) 236-5800, x123

# Important Disclosures

Davenport & Company LLC and Community Foundation for a greater Richmond and Housing Families First are not affiliated. Any opinions expressed in the following presentation are that of Community Schools for a greater Richmond and Housing Families First and may not represent the opinion of Davenport & Company LLC. Opinions expressed are statements of judgement on this date and may contain predictions that are subject to certain risks and uncertainties.

The information presented is intended for informational purposes only, and has been compiled from sources believed to be reliable, however, there is no guarantee of its accuracy or completeness.

Davenport & Company is a financial services firm and does not provide tax or legal advice. Please consult your professional accounting or legal advisors prior to acting on any information provided by us that may have an effect in these areas.