

Outsourcing Finance Functions in the Non-Profit World

by John Gillespie

There's nothing more satisfying than watching your non-profit grow. But as it expands, the demands of managing accounting functions can rapidly change. In a matter of months, you may need quicker, more in-depth financial reporting to keep pace with financial developments or to deal with the effects of new corporate governance procedures. Then it's time to ask, "To outsource, or not to outsource?"

INNOVATIVE SOLUTIONS

What is outsourcing?

Outsourcing is the process of obtaining goods or services from outside vendors. The for-profit sector has been quick to embrace this strategy over the last decade, and has outsourced back-office functions such as finance, human resources, and information technology to specialized low-cost providers. The outsourcing industry has expanded into the non-profit arena, enabling many social enterprises to take advantage of the benefits of this approach.

Type of Work	Examples
Project	Annual Budget Audit Preparation
Salaried Position	CFO Controller
Function	Accounts Payable
Department	Finance

What can be outsourced? Four types of finance work are generally ripe for outsourcing: Single projects, salaried positions, specific functions, or entire departments. The table below provides some examples for each.

When is outsourcing right for you?

Although needs vary from organization to organization, three key areas present particular challenges to both non-profit and for-profit businesses.

Challenge #1: Bandwidth

Many organizations suffer from "bandwidth" problems, meaning they have the right number of work hours in their finance departments, but not the right skill sets. **Beyond the Bottom Line** (BTBL) once worked with a small non-profit whose accounting staff consisted of an accountant two days a month and a controller one day a month. The Executive Director was responsible for financial reporting and annual budgeting.

After conducting an in-depth assessment, we came to the conclusion that the accountant's monthly hours should be shifted to the controller, who would now work three days a month. This allowed the controller to complete all the transaction and reporting work, as well as some budgeting work. The marginal increase in cost was more than offset by the time savings the Executive Director enjoyed, and

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Letter to Readers:

Dear Reader,

This issue of SER looks at two sides of the employment coin: developing your client workforce and outsourcing back office functions.

Workforce development is a significant program component of many social enterprises. The current installment of the Best of the npEnterprise Forum focuses on a few examples that have been successful for Forum posters. Future issues of SER will look at the role of social enterprise in providing a career ladder to a living wage for clients and staff employed in community-based ventures.

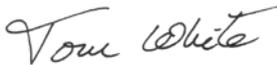
John Gillespie looks at another side of managing human resources in his article on outsourcing. In their focus on developing client services and employment opportunities, social entrepreneurs often lack expert accounting and administrative staff. Similar to the last issue of SER that looked at how social enterprises can share these administrative functions through Management Support Organizations, John makes a case for outsourcing some of these functions.

In his monthly column, Jerr Boschee continues his series with the Competitive Analysis Matrix for Social Entrepreneurs®. This matrix will help you answer the question: "Is it worth it?" SER readers are unique in having to balance the profit margins and client benefits that are part of this competitive analysis.

Be sure to read next month's *Social Enterprise Reporter* for an exclusive excerpt from Jerr's newest book, *Migrating from Innovation to Entrepreneurship: How Nonprofits are Moving Toward Sustainability and Self-Sufficiency*.

It's not too late to register for the Social Enterprise Alliance's 7th National Gathering of Social Entrepreneurs in Atlanta GA. Please be sure to introduce yourself if you're planning to attend—I like to meet my subscribers!

Best wishes,



Tom White
Editor & Publisher

PUBLISHER'S GUARANTEE

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The Strategic Marketing Matrix for Social Entrepreneurs®: Part IV — Market Size Calculations

by Jerr Boschee

The Plains Indians knew the truth of it: If you're riding a dead horse, your best bet is to get off.

Unfortunately, in the nonprofit world, we resist the idea of abandoning a moribund product, service or program.

Instead . . .

- We lower standards (so dead horses can be included).
- We change riders.
- We appoint a committee to study the dead horse.
- We visit other nonprofits to see how they ride dead horses.
- We provide more funding to boost the dead horse's performance.

During the first three columns in this four-part series, we've been laying the groundwork to help senior executives and Board members make difficult strategic decisions about which products, services and programs to expand, nurture, harvest or kill. In other words, to help them decide which horses still have life in them—and which ones don't.

In the first column, we underscored the importance of practicing triage and introduced "The Strategic Marketing Matrix for Social Entrepreneurs"®. The second column dealt with market segmentation and "The Core Competency Matrix for Social Entrepreneurs"®. The third examined one of the two key questions that must be asked about each target market: "Can we win?" To answer that question, we emphasized the need to identify whatever critical success factors are associated with the specific *type* of business being analyzed, the positive and negative environmental forces that will have an impact, and the organization's competitive strengths and weaknesses (using "The Competitive Analysis Matrix for Social Entrepreneurs"®).

This month we'll conclude the series by delving into the second key question that must be asked before a nonprofit can decide whether to pursue a specific target market (even if it is possible to "win"): "Is it worth it?"

To answer that question, you will need to *quantify* three specific factors:

- What is **the size of the market?** How many dollars are available to pay for your product or service?
- What is **the opportunity within the market?** Is it growing, remaining flat or declining?
- What are **the potential profit margins?** What are the fixed costs and the variable costs? And how long will it take to reach the break-even point?

Jerr Boschee's column about entrepreneurial marketing is a regular monthly feature of the Social Enterprise Reporter

"The Market Size Calculator for Social

Entrepreneurs"® can be used to begin the quantification process. The sample on page 4 was created a few years ago by one of my clients, a nonprofit that provided personal care services (e.g., cooking, cleaning, bathing) for elderly people confined to their homes.

Here's how you can create a calculator for each of *your* target markets:

- In column one, identify every possible type of payment source (the people running the personal care service had seven).
- In column two, calculate as accurately as possible the number of potential users in your service area (some customers will be able to draw on more than one payment source).
- In column three, describe the financial assumptions and restrictions associated with each payment source (the personal care people ran up against a number of government mandated limits—for example, at the time they did the analysis, Medicaid would pay for only ten hours of service per week per person at a maximum rate of \$10 per hour).
- In column four, do the math—multiply the number of potential buyers by the financial realities (in the sample, there are 800 people eligible for Medicaid reimbursement at a maximum of \$100 per week—or a one-year total of \$4.16 million).

The total size of your current market will appear in

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The Strategic Marketing

Matrix (continued from page 3)

the bottom right-hand corner of the grid. But remember: Only a fraction of the dollars are currently being spent. The rest are up for grabs—and even some of the dollars currently flowing to competitors could be re-directed your way through effective marketing and sales strategies.

Now create a second chart for the same target market—but set this one three to five years in the future. By doing so, you can get a preliminary idea of whether the market will become increasingly attractive or stagnant.

Once you've created both charts, you can make a preliminary decision: Is it worth it? Is the target market large enough to dedicate time, personnel and resources—and is it heading in the right direction?

However, there's one more step

to be taken before reaching a final decision. Determining potential profit margins and break-even points are subjects beyond the scope of this current series (and are best left to the bean counters). But there is one important point to be kept in mind: Many social entrepreneurs will legitimately decide to continue offering a product or service even if it does not seem to be worth it financially—because there will be compelling social reasons to do so. When they make that decision, of course, they will be depending on other sources of revenue to keep things propped up: Charitable contributions, government subsidies or profits from another product or service.

Ultimately, every social enterprise has two fundamental challenges: To do the right things (strategic marketing) . . . and to do them right (operations). This series has been focused on the first of those challenges, daunting as it may be to think about

practicing triage. Strategic marketing is indeed an attempt to shake up the organization—but not to shake it apart. In fact, strategic marketing may be the only thing that holds a nonprofit together in an increasingly competitive world. ■



Jerr Boschee has spent the past 25 years as an advisor to social entrepreneurs in the United States and abroad.

To date he has delivered seminars or taught master classes in 41 states and 14 countries and has long been recognized as one of the founders of the social enterprise movement worldwide. Mr. Boschee is Executive Director of The Institute for Social Entrepreneurs, which he created in 1999, and Chairman and CEO of Peace Corps Encore!, a nonprofit that sends former Peace Corps volunteers and staff members back into service on short-term assignments that match their professional expertise with specific social needs. Please direct your comments to

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“The Market Size Calculator for Social Entrepreneurs”®

(sample)

PAYMENT SOURCES	POTENTIAL USERS	FINANCIAL ASSUMPTIONS, RESTRICTIONS	ANNUAL DOLLARS AVAILABLE
Medicaid	800	Maximum allowed: 10 hours per week at \$10 per hour	\$4,160,000
Personal insurance	400	Average annual maximum: \$5,200 per person	\$2,080,000
Adult children	300	Average per customer: 10 hours per week at \$12 per hour	\$1,872,000
Personal savings	300	Average annual amount: \$2,000	\$600,000
Corporate benefit	100	Average annual benefit: \$5,200	\$520,000
Other government sources	200	Maximum permitted: 10 hours per week at \$10 per hour	\$1,040,000
Miscellaneous	50	Average: \$100 per week	\$260,000
TOTAL	n/a	n/a	\$10,532,000

Workforce Development

by Rolfe Larson & Andy Horsnell

In the npEnterprise Forum, the official listserv of the Social Enterprise Alliance, our 3000+ subscribers discuss practical ways that nonprofits can enhance their organizational capacity, mission impact and financial sustainability by developing business activities that generate earned income. Subscribers include experienced nonprofit enterprise leaders, funders, academics, consultants, and others, who post questions and answers on various social enterprise topics. Since it's a moderated listserv, there's no spam and a maximum of two to three messages per day.

The following profiles were posted by our subscribers, describing nonprofits that are engaged in social enterprises that specialize in workforce development. These kinds of ventures typically provide training and employment for individuals who are otherwise unable to join the workforce. Some ventures work with people who were formerly homeless, incarcerated, or substance abusers. The ventures described below present examples in youth employment, janitorial services and thrift stores. (Note: postings have been edited for clarity and space.)

Youth Employment

Jodi Rosenbaum Tillinger: Waltham, Massachusetts-based **Teen LEEP** operates a bookstore called **More Than Words** that empowers youth to manage an online and retail book operation. The youth are in state custody, preparing to age out of the foster care system, and the venture equips them with marketable skills and job experience to help them transition to independent living. More Than Words hosts youth-run open mic and poetry readings and community workshops and also doubles as a youth gallery, which sells youth-made merchandise including clothing, pottery and other items.

Other youth employment ventures include: **Covenant House** in New York City, which operates a silk screening business for youth; and **Friends of Youth**, which runs a **Ben & Jerry's** ice cream shop and a **Tully's** coffee shop.

The second in a series of articles compiled by Rolfe Larson and Andy Horsnell

Janitorial Services

David Dubinsky: **NISH** works with over 600 nonprofits throughout the United States that serve individuals with severe disabilities, including mental illness. Many of these nonprofits have vocational programs that include janitorial work. NISH has created several bid estimating templates to assist in developing commercially competitive prices. Additionally, organizations that become affiliated with NISH (nonprofits that serve individuals with severe disabilities may do so at no cost), receive access to NISH's "opportunities database", a service that posts all state, local, and federal government opportunities, including janitorial work.

Another janitorial service venture is the **Toolworks** program in San Francisco, which runs a micro-enterprise/janitorial business.

Thrift Stores

Eileen Maddock: Our organization had two thrift stores, one of which lost money, while the other is exceeding expectations. We believe that the first of these failed because it was in a city that already had too many thrift stores, and we couldn't find a niche to call our own. The successful thrift store is the only one around for miles, is on a tourism route, and we have a blend of wealthy people—who donate great stuff—and less wealthy folks who need the stuff. Because wages and benefits, combined with rent, eat up about 45% of our gross, we have found it useful to get this staffed by volunteers as much as possible.

We have also benefited from recruiting someone with a "good eye". We pay someone 30% to do this (although this function could also be staffed by a volunteer), which is well worth it, because we don't have the time to research and monitor the web. For example, we had someone donate an old Elvis Presley 78 record. Instead of selling it for \$2 at the store, we sold it for \$800 on eBay.

Other thrift store ventures include: **The National Association of Resale and Thrift Stores; Idaho Youth Ranch**, which has 20+ years of experience

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Innovative Solutions

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he was then able to use his valuable expertise on other, higher-level business issues.

Challenge #2: Expertise

Finance and accounting department personnel often lack the expertise needed to execute high-level financial tasks. BTBL once worked with a \$20 million non-profit whose back office (comprised of a receptionist, two accountants, and a controller) was unable to effectively perform periodic accounting closes and other finance functions. A thorough analysis revealed that the staff simply didn't possess the knowledge required to perform their tasks competently. As a result, we completely restructured the department by eliminating the receptionist position, upgrading the two accountant positions, replacing the controller with a stronger controller who had a CPA, and providing a CFO one day a week. All of this was accomplished with no additional company expense.

Challenge #3: Time

Finance departments face time challenges, and sometimes scramble just to keep up with the daily transactional workload. One \$2 million non-profit BTBL worked with had an accounting department so time-strapped that they barely had time for day-to-day transactions; thus, the Executive Director shouldered the responsibility for all of the financial reporting, analysis, and budgeting activities. We were able to relieve the Executive Director of his active role in accounting functions by providing a controller one day a week and a

CFO one day a month. Based on the productivity gains achieved during the first year, the organization outsourced its entire accounting department in the second year.

The Benefits of Outsourcing

Although the benefits of outsourcing are many, the top three typically include:

- **Reduced costs**—Outsourcers are specialized providers able to perform the accounting function for a lower overall cost.
- **Acquisition of new skills**—Financial outsourcers generally provide personnel who are uniquely talented.
- **Increased focus on strategy**—Outsourcing frees senior management of back-office accounting tasks, and enables organizational leaders to focus more fully on strategic initiatives.

Outsourcing can actually allow non-profits to upgrade their finance departments while simultaneously reducing costs. In assessing a \$5 million non-profit whose accounting staffers had both just left, our initial suggestion was to outsource a controller for one day a month. Upon further analysis, we discovered that the organization would reap significant savings should it outsource the entire finance function. The tables in the right hand column illustrate the differences in cost.

This is in no way an isolated example. Under the right circumstances, outsourcing can improve a finance department's overall performance while reducing costs and allowing executives to focus on more strategic, business building issues.

Non-Profit Staff (w/BTBL controller)	Payroll
Bookkeeper (F/T)	\$50,000
Asst. Controller (F/T)	\$87,500
BTBL Controller (1 day/mo)	\$14,400
Total Annual Cost	\$151,900

BTBL Staff	Payroll
BTBL Asst. Controller (F/T)	\$87,500
BTBL Controller (3 days/mo)	\$42,800
BTBL CFO (1 day/mo)	\$19,200
Total Annual Cost	\$149,500

The Pitfalls of Outsourcing

If you decide to outsource, your single most important choice will be which provider to use. The ideal outsourcer is dependable, dedicated and willing to make tough judgment calls. Although outsourcers can be judged according to a number of variables, a recent survey of senior managers identified five essential vendor selection criteria:

- Price—Cost and value;
- Commitment to quality—Reliability, trust, technical skills, ability to customize, technological capacity, and innovation;
- Flexible contract terms—Service-level agreements, flexible payment schedules;
- References and reputation—Security guarantees, industry knowledge, partnerships with other vendors;
- Scope of resources—Around-

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Innovative Solutions

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the-clock support, financial viability, range of service offerings, strategic advice.

Treat finding the right consultants as you would when hiring any full-time employees. Check references, get a feel for who they are and for the kinds of work they've done, and make sure that they mesh with your organization's values and mission. Seek out people with whom you can

achieve a true partnership and sustain a strong relationship.

Once you've found proven consultants, listen to what they have to say, and trust that they are on your side. After all, a service provider's main job is to ensure your success. ■

John Gillespie is founder and president of Beyond the Bottom Line, a company whose consultants have been providing high quality accounting and financial services to traditional and non-profit businesses throughout the East Coast for over 8 years. His clients have ranged from multi-bil-

lion dollar revenue companies, such as Barnes & Noble, to non-profits like Share Our Strength and the New York Botanical Garden. Visit Beyond the Bottom Line online at www.beyondtbl.com or call 888.358.5353 for a free financial consultation.

Workforce Development

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with thrift stores, and operates over 22 stores in Idaho; and **Families in Transition** in New Hampshire, which operates a successful Thrift Store and utilizes the social enterprise to train and employ program alumni. ■

- ➔ www.npEnterprise.net
- ➔ www.nish.org
- ➔ www.covenanthouse.org
- ➔ www.teenleap.org
- ➔ www.morethanwordsbooks.com
- ➔ www.friendsofyouth.org
- ➔ www.toolworks.org
- ➔ www.narts.org
- ➔ www.idahoyouthranch.org
- ➔ www.fitnh.org

General Resources

Social Enterprise Alliance ➔ www.se-alliance.org (click on Resources)
REDF (formerly known as the Roberts Enterprise Development Fund) ➔ www.redf.org
Center for Community Futures ➔ www.cencomfut.com

Yale Ventures Competition ➔ www.ventures.yale.edu

For additional case studies, be sure to check out the free Social Enterprise Directory, located at ➔ db.olszak.com. On the site, go to Advanced Search, and under Type choose Case Study. Another collection of case studies is at ➔ www.pepintranquada.com.

To stay up-to-date on social enterprise strategies and success stories, and to share your organization's experiences and learn from others, be sure to subscribe to the npEnterprise Forum. With 3000+ subscribers, there's always someone online who can address YOUR question. It's free, and guaranteed no spam!

Rolfe Larson and Andy Horsnell are principal consultants at Rolfe Larson Associates, a marketing, finance and venture consulting firm that specializes in helping nonprofits develop successful earned income strategies. Rolfe Larson is the author of *Venture Forth! The Essential Guide to Starting A Moneymaking Business in Your Nonprofit Organization*, published by the Fieldstone Alliance.

- ➔ www.RolfeLarson.com
- ➔ www.fieldstonealliance.org

The Nonprofit Social Enterprise Debate

by William H. Woodwell

What advice can capacity builders offer to nonprofit organizations that are interested in taking on new business ventures to pump up their bottom lines? This increasingly urgent issue in nonprofit management has attracted a great deal of

heated debate. At the Alliance for Nonprofit Management/National Council of Nonprofit Organizations conference, held in Chicago in July 2005, leading advocates—Charles King of Hosing Works, Inc. and Mark Rosenman of Union Institute and

University faced off on this issue, and Alliance executive director, Roni Posner, moderated their exchange.

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www.allianceonline.org

ROSENMAN	KING
<p>Position: Mark Rosenman, Ph.D., serves as the Union Institute and University's first Distinguished Public Service Professor. Rosenman sees his work on strengthening the nonprofit sector as an extension of his earlier professional efforts in urban anti-poverty work, the civil rights movement, international and domestic program development, and higher education.</p>	<p>Position: Charles King is president of Housing Works, Inc., a minority-controlled, community-based, not-for-profit organization in New York City. Housing Works provides a full range of services to individuals living with HIV/AIDS. The organization's operational budget this year is \$30 million, one-third of which is revenue from the organization's entrepreneurial ventures, and 80 percent of which is earned income.</p>
<p>Argument: The emphasis on expanding social enterprise is one more way in which the government is promoting privatization.</p>	<p>Argument: Fee-generating activity is a means of freeing nonprofits from the stresses of raising money from large funders who may never share their interest in fundamentally changing society.</p>
<p>Point: "I think social enterprise in its place is appropriate. We have long had thrift shops and the like. What is of concern to me is the scale that the sector is attributing to social enterprise. We are facing a crisis in this country, but the solution is not in technical management fixes or new funding schemes for nonprofits. The focus on social enterprise further institutionalizes notions of nonprofits as forever providing services. Society cannot serve its way out of problems." "Social enterprise will intensify the sector's focus on funding service provision and shift attention from the challenging structural dynamics in this country. We need to work as a sector to insist that government moderate the emergence of problems so we get beyond funding services to social change. We need to be building movements and not businesses."</p>	<p>Counterpoint: "I believe social enterprise is a vehicle for social change. I am not expecting wealthy elites to write a check to make change happen for people with HIV/AIDS. But I can generate earned income. And with that money I can do things I could never get government or private funding to do. In fact, the most important thing we can do with the money from social enterprise is advocacy. At Housing Works, we said we would spend five percent of our budget on advocacy to end homelessness and AIDS. We spend more on advocacy on this issue than anyone else." "Why do we hold nonprofit organizations to a different standard than small businesses? Using the argument that they are not likely to succeed is nonsense. The real question is not whether or not to do social enterprise. It is whether or not we truly believe in social change and what we will do to make change happen."</p>

The Grantsmanship Center

New Business Ventures for Nonprofits Workshop

February 22–24, 2006 Visalia, CA; March 13–15, 2006 Baton Rouge, LA

An entirely new and up-to-date curriculum has been developed in cooperation with two SER contributors who also share the actual training: Rolfe Larson, and Andy Horsnell. ➔ www.tgci.com/training/nbv/nbv.asp

7th Gathering of the Social Enterprise Alliance

March 7–10, 2006, Atlanta GA

➔ www.se-alliance.org/events_gathering7.cfm

National Conference on CED and the Social Economy

Rooting Development in Community

March 15–18, 2006, Vancouver, BC

➔ www.ccednet-rcdec.ca

NonprofitCenters Network and Nonprofit Finance Fund

Community Building: How To Create And Operate Multi-Tenant

Nonprofit Centers

Tuesday, 21, Washington, DC

➔ www.nonprofitcenters.org/events

Green to Gold: Sustainable Cities, Healthy Local Economies

March 23–24, Prescott College, Prescott, AZ

➔ www.prescott.edu/news/green2gold.html

National Black Herstory Conference and Awards Banquet

Women in Economic and Social Entrepreneurship

March 23–25, Emory University, Atlanta, GA

➔ www.blackherstory.org/conference06/index.html

Community Development Venture Capital Alliance Annual Conference

March 27–29, 2006, New York, NY

➔ www.cdvc.org

Skoll World Forum on Social Entrepreneurship

March 29–31, 2006, Saïd Business School, Oxford University, England

➔ www.skollfoundation.org/skollcentre/skoll_forum.asp

Multicultural Business Conference

March 29–31, Las Vegas, NV

➔ www.diversitybusiness.com/Events/DivEvent/

Entrepreneurs: Where Research & Practice Align

April 6–8, New York City

➔ www.stern.nyu.edu/berkley/conference

Global Social Venture Competition Final Event and Awards Ceremony

APRIL 7, Columbia Business School, New York, NY

➔ www.socialvc.net

National Offender Workforce Development Conference

April 11–13, St. Louis, Missouri

➔ www.proworkdev.com

Social Venture Network Spring Conference

April 20–23, Kennebunkport, Maine

➔ www.svn.org/Initiatives/spring-/spring.htm

LOHAS 10 Forum

April 26–28, 2006 Los Angeles, CA

➔ www.lohas.com

NYU Stern School of Business Conference of Social Resource Alliance International Workshop on Resource Mobilisation

May 5–7, Bangkok, Thailand

➔ www.resource-alliance.org

Business and NGO Partnerships

May 9–10, New York City

➔ www.ethicalcorp.com/nycpartnership

Investors' Circle Spring Conference and Venture Fair

May 10–12, San Francisco, CA

➔ www.investorscircle.net/index.php?tg=articles&topics=99

Association for Enterprise Opportunity Annual Conference

Microenterprise Development: From Dreams to Reality

May 16–19, 2006 Atlanta, Georgia

➔ microenterpriseworks.org

Business Alliance for Local Living Economies Conference: Creating Sustainable Communities

June 8–10, Burlington, VT

➔ www.livingeconomies.org/events/conference06

Community Development Society Annual Conference

Communities That Click: Individuals, Families, and Organizations

Working Together

June 25–June 28, St. Louis, MO

➔ www.comm-dev.org
