



Strategic Initiatives + Major Gifts

IOWA CENTER FOR ECONOMIC SUCCESS

The Iowa Center

Mission

Our mission is to empower Iowans with the potential to succeed as they pursue opportunities for financial success.

Priorities

Education · Capital · Networking

Our Why

The Iowa Center is committed to empowering people to strengthen and stabilize their financial futures through business ownership and investment. It is our belief that to be successful in small business, one needs support in three core areas: education, capital, and networking. We have built key programs that support those core areas and empower individuals to succeed, families to prosper, and communities to thrive. Success to us is people supporting themselves and their families through the execution of their own ideas.

Major Gifts Policy

Major gifts should be directed to un/under funded strategic priorities that have already been identified.

In the event that no such priorities are identified or lack funding, the board or appointed team should assess new strategic opportunities

Portions of unsolicited major gifts (if allowed by donor) may be allocated to savings and/or deferred for decision.

The Iowa Center reserves the opportunity to decline a gift if advised by the executive committee.

Identified Strategic Priorities

- ✓ New Headquarters
- ✓ Increase Education Opportunities
- ✓ Launch Distance Learning
- ☐ Grow Microloan Program
- ☐ Expand Direct Services
- ☐ Increase Funding (sources and amounts)

✓ New Headquarters

- In Des Moines
- On Bus Route
- Socio-economically diverse community
- Close to small businesses
- Space for growth
- Large classroom, gathering spaces, co-working areas, meeting rooms

✓ Increase Education Opportunities

- Grow our classes, coaching, trainings outside of WBC
- Hire education coordinator

✓ Launch Distance Learning

- Virtual Live and Recorded Classes
- One:One coaching
- Podcast and conference calls

❑ Expand Direct Services

- Continuously remain committed to exploring what services our clients are requesting that we do not yet provide (and whether these could be done by volunteers and/or staff):
 - Small Business Taxes
 - Financial Documents Coaching/Preparation
 - Accounting Services

□ Grow Microloan Program

- Continue to exceed IEDA expectations/strengthen and grow that relationship
- Research and potentially pursue CDFI status; grow our internal microloan fund
- Increase and leverage our credit coaching opportunities for entrepreneurs to create new and stronger loan clients

☐ Increase + Diversify Funding

- Increase amounts from current funders
- Pursue new funding sources
- Diversify funding types (contracted services, sponsorships, direct gifts, etc.)
- Diversify ways of seeking funds (grants, appeal letters, annual report, online giving, public speaking, etc.)

Development Director Position

- FY21 Annual Operating Unrestricted Fundraising Goal: \$350,000
- Develop annual fundraising strategy + plan
- Annual Appeal
- Annual Report
- Board fundraising engagement
- Grant Writing
- Major Gifts
- Donor Database + Reporting
- Donor and Grant Reports
- Salary: Year one funded by Stanley Gift; Year two position raise funds plus col increases for organization; Year three raise funds, col increases, and increased growth funds

Staff Recommendation for Growth Funded by Stanley Gift

Distance Learning:

- Invest in camera, mic, sound system
- Create better online library/resource page on website
- Direct Marketing
- Curriculum (Live Plan, etc)
- Hosting platforms

Microloan Growth:

- Consultant to investigate/apply for CDFI status
- Additional lending officer
- Direct Marketing
- Partial salary of Loan Manager
- Infrastructure

Development Director:

- Fulltime person to manage annual fundraising plan including appeals and online giving

Direct Services:

- Portion directed to Triage Coordinator Salary
- Grow Back office support services, Phase I
 - Accounting + finance volunteers
 - Business tax volunteers

Budget

- Megan and Team will craft budget once high-level ideas are approved
- Intention would be remainder of funds restricted into a savings account; revisited 6 months after implementation.

Gift Recognition

- When the office re-opens, we will have the opportunity to recognize many of our donors:
- Donor wall is being designed to recognize all donors (financial and in-kind)
- Two major opportunities for naming include:
 - Classroom
 - Microloan fund (currently called WeLend)
- Staff Recommendation for naming:
 - Classroom – Merchant Room (after our landlord who did build out for free and is an immigrant business owner)
 - Microloan Fund – The Stanley Fund (after our most recent major gift)

Next Steps

- Executive Committee approve high level plan
- Megan and team put together budget and implementation plan/timeline
- Executive Committee Review and submit to board for approval
- Board vote to approve plan
- With the conclusion of the implementation of the final strategic initiatives, it is the recommendation of staff to begin the process of the next 3-year-plan. Our recommendation is to begin this process sometime between January and July 2021.

(Note, this gift came with no directives or restrictions, any included above are placed on gift by The Iowa Center)