



BECOMING VENTURE-READY

Social Enterprise

A social enterprise is an organization or venture that achieves its primary social or environmental mission using business methods. (Social Enterprise Alliance)

Earned Income

Any income that a nonprofit receives from sources other than contributions or grants.
(ticket sales, investment income, fee for service programs, concession sales, rental property income)

Often when nonprofits seek sustainable sources of revenue, the conversation turns to social enterprise. Initial discussions are often full of ideas, energy and enthusiasm. They are usually followed by the realization that the organization doesn't have an obviously awesome product or service to sell.

Here's the good news: According to a Social Enterprise Alliance poll of organizations with successful social enterprises, **just 4% cited their actual product or service as a key factor in their venture's success.**

So, what does it take to launch a successful social enterprise? The knowledge, skill sets and culture that lead to successful enterprises are surprisingly similar to those that support strong earned income strategies and collaborative partnerships.

Take a few moments to rate your organization on the following characteristics and find out just how ready you are.

Y= Yes; my organization is really like that

N= No; we're not like that at all

S= Somewhat; we have been like this in the past or we are sort of like it now

My nonprofit currently has at least one earned income stream.	Y	N	S
I would describe my organization as innovative or creative—even entrepreneurial; we regularly try new things and seek out interesting, promising ideas.	Y	N	S
I'm not alone in my energy and enthusiasm about new things, innovation and creativity. I can name at least two other people at work who are like me.	Y	N	S
Our organizational culture is based in quick decision-making and action.	Y	N	S
Others describe my organization as a "fun" place to work (or be a board member or visit or to donate money).	Y	N	S
My organization understands the importance of policies and procedures to guide our work.	Y	N	S
We have a loyal donor and/or customer base for our existing programs; there are people who will try almost anything that we offer.	Y	N	S

My board is willing to take risks and try new things.	Y	N	S
My board can handle words and concepts like <i>profit, competition, demand for services</i> and <i>being more business-like</i> .	Y	N	S
My board has at least two members with solid business experience who don't check their business hat at the door when they walk into board meetings; they keep us on our toes and accountable for budgets and program outcomes.	Y	N	S
We regularly collaborate or partner with other area nonprofits.	Y	N	S
We regularly collaborate or partner with businesses or our local government.	Y	N	S
My organization can take a calculated risk and withstand the hit if we fail.	Y	N	S

When thinking about your nonprofit and the challenges it faces, what is the number one thing that keeps you up at night? What are you actively doing to address it?

Please list the last training or professional development program that you attended that was not related to the issue your nonprofit exists to resolve or the nonprofit sector. What was it and why did you choose that program?

Name two trends from a field other than your field of work or nonprofit management (business, arts, health, science, technology, entertainment, etc.) that you've had your eye on. How does the trend influence your organization and what are you doing to make sure it's a positive influence?

What is the one big idea that you haven't shared with your board and/or staff? Why do you think you haven't shared?

Please complete this form and email it to: rick@interSectorL3C.com. We'll be happy to review your responses, provide feedback as to your level of venture-readiness and recommend next steps.