

NonProfit Financial Managers

Volume Eleven, Number One

For more information, contact Mitzi Fennel at 617-547-9861, x235 or Doug Kline at 617-868-5050, x202

Mark your calendars now...

All of our meetings take place on the last Tuesday of each month. Upcoming dates are:

September 30, 2003

Managing Nonprofits in a Difficult Times

October 28, 2003

To Be Announced...

Job Openings...

The NonProfit Financial Managers group keeps a book of job listings in the nonprofit financial/administrative field. The book is brought to monthly meetings. You can also use this space to list job openings. Contact David Richardson at 617-558-8112 or e-mail drichardson@templemanuel.com

Human Resources/Administrative Coordinator
Child Care Resource Center, 130 Bishop Allen Drive, Cambridge, MA 02139. Contact Mitzi Fennel, Administration Finance Director. Email to fennelm@cercinc.org

Finance Manager

Part time 17.5 to 21 hours per week. Child Care Resource Center, 130 Bishop Allen Drive, Cambridge, MA 02139. Contact Mitzi Fennel, Administration Finance Director. Email to fennelm@cercinc.org.

The Next Meeting

Topic: Managing Nonprofits in Difficult Times

Date: Tuesday, September 30, 2003

**Location: United South End Settlements
566 Columbus Ave., Boston**

Time: 12:00 PM – 1:30 PM

The economy is recovering slowly, if at all. Grants and donations are down, maybe for the long term. State and municipal budgets have been cut to the bone, and are poised to cut further. The President wants to devote more and more federal resources to the war in Iraq.

Where does this leave nonprofits? When have we seen hard times like this before? How did we cope then? How do we cope now?

To help us explore these questions, the Non-profit Financial Managers have invited Thomas P. McLaughlin, a leading nonprofit financial advisor from Grant Thornton, to address our group on Tuesday, September 30th.

Recap of June Meeting

Planning for Your Professional Future – Where do we go from Here?

Mitzi Fennel, a member of the NonProfit Financial Managers steering committee, led a discussion about career options for those people who are currently in or thinking of being in the role of Chief Financial Officer for a non-profit agency. In addition to NonProfit Financial Managers members who are currently CFOs or work in

some finance capacity, there were several business students, one recent graduate, and a number of jobseekers in the group who attended this presentation. Mitzi posed several topic areas for the group to consider: How is the economy affecting your current position? What is the job market like? What are your job options? What type of non-profit organization do you want to work for? How do you define your career?

It was generally agreed that the job market for finance professionals is not very good now. There are a lot of finance staff who are being laid off, especially in the private sector. For instance, there are very few opportunities in the banking industry, especially for mid-level professionals. Some of those in attendance reported that job interviews were hard to come by. There are still a few nonprofit finance jobs open, but the competition is pretty stiff. The question was posed, "Are non-profit CFO's less vulnerable to the effects of a down economy?" It was noted that the non-profit CFO probably is in a better position to weather the storm as long as the agency that he/she works for remains financially viable. The fact that there were several job seekers at the meeting who had formerly held finance positions in the private sector seems to underscore the feeling that many are trying to shift to a public sector or nonprofit sector job.

The next topic was what are the job options for the current CFO? Some possibilities include: going to a bigger organization, re-negotiating the hours and focus of your current position, narrowing your focus, broadening your focus, or, as some in the group have successfully done, become an independent financial consultant to other nonprofits. When moving from one agency to another or looking for a new job, it is important to determine if the mission and culture of the new organization are compatible with your values and the nature of the team that you are seeking to join. Except for shifting your own responsibilities within the organization that you currently work for, it was generally felt that the economic climate is not conducive to making major career shifts.

NPFM Membership Information

The annual membership fee of \$100 covers monthly mailing and other operating expenses and covers the period from September to August of each year. A part-year membership for \$60 is offered for those joining after January 1st, and covers membership through August. Students are welcome to join at any time at a rate of \$25.

In addition to attendance at monthly meetings, members receive a monthly newsletter and participation in the NPFM e-mail forum. Lunch is provided for all attendees at meetings. There is a \$12 meeting fee for non-members.

Contact Mitzi Fennel at 617-547-9861, x235
NonProfit Financial Managers
C/o Child Care Resource Center
130 Bishop Allen Drive
Cambridge, MA 02139

NPFM E-mail Forum

One of the benefits of membership in NPFM is a subscription to our e-mail listserv. We encourage members to post questions, announcements and new developments in finance and administration. Discussions on these topics can be a valuable resource for NPFM members. All new members who provide e-mail addresses are automatically subscribed. To post messages send to npfm@topica.com

Job Openings (Continued)...

Director of Finance

Patriots' Trail Girl Scout Council, 95 Berkeley, Boston MA 02116. Contact Human Resources via email at ldonkin@ptgirlscouts.org, mail or fax (617-482-9045).

Financial Analyst/Accountant

Part time 25-30 hours per week. Big Sister Association of Greater Boston, 161 Mass. Ave., Boston, MA 02115. Mail to Human Resources or email to hr@bigsisiter.org