

Nonprofit Financial Managers

A Resource for the areas of Finance, IT, Human Resources, and Office/Facilities Management

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For information, go to npfm.org, or contact Mitzi Fennel at 617-547-1063 x235 or Jessica Zander at 617-850-1752.

Mark Your Calendars

All of our meetings take place on the **last Tuesday** of each month. **No pre-registration required.** Upcoming dates:

- **November 30:** Understanding the Alphabet Soup of Health Benefit Accounts: HRA, HSA, FSA, HDHP, COBRA.

NPFM Membership Information

The annual membership fee of \$100 covers monthly mailings and other operating expenses. The membership period is from September to August. A part-year membership for \$60 is offered for those joining after January 1, which covers membership through August. Full-time students are welcome to join at any time without paying a fee.

In addition to attendance at monthly meetings, members receive a monthly newsletter and access to the NPFM e-mail forum. Lunch is provided for all attendees at meetings. There is a \$12 meeting fee for non-members, and since membership is by organization, there is no limit of individuals from any one organization who may attend the meetings.

R.S.V.P.s for the meetings are not required.

For renewals or new membership fees, please make your check out to:

NonProfit Financial Managers
C/O Child Care Resource Center
130 Bishop Allen Drive
Cambridge, MA 02139

Contact Mitzi Fennel at 617-547-1063, x235 for more information.

The Next Meeting

Topic: October 26: “*The Four Horsemen of the Nonprofit Financial Apocalypse*” and *Imagining the Path to Financial Recovery*.

Date: October 26, 2010

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

Time: 12:00 PM – 1:30 PM

Building on NFF CEO Clara Miller’s Article *The Four Horsemen of the Nonprofit Financial Apocalypse*, NFF New England Program Director Bill Pinakiewicz and Associate Director Sandi McKinley, will discuss some of NFF’s latest thinking on the state of the nonprofit financial sector, where we are in the recovery cycle and what smart financial managers are doing to plan for sustained financial vitality and vibrancy. In addition, the presenters will draw from field examples (anonymous, of course) to illustrate common pitfalls as well as discuss ways in which nonprofits are addressing financial challenges.

Participants are asked to read the article ahead of the session.

Link: <http://bit.ly/bETH8z>

Recap of June Meeting

THE ROLE OF THE NONPROFIT CFO IN ORGANIZATIONAL PLANNING & DECISION MAKING

By definition, the CFO of a nonprofit organization has responsibility for the organization’s fiscal health. Therefore, when it comes to stra-

tegic planning, the CFO should, at the very least, represent the financial perspective in decision making both as a source of information and as an advocate for fiscal prudence. However, the CFO role is typically a multifaceted role requiring the individual to wear many hats at the very least among them analyst, COO, strategic partner with the Chief Executive. Beyond that, a CFO may have oversight responsibility for human resources, information technology, and general office administration.

Given this breadth of exposure, the CFO has a unique view of the organization and can be a tremendous resource in the success of the organization. Of course many factors play into the CFO's impact on organizational planning and decision making. Organizational culture, size, structure, and decision making and communication patterns will influence the expectations of the CFO role. Leadership styles of the CEO and others in management will also define how much input a CFO has in the planning process for that organization. And the personality and skills of the CFO themselves will influence how they are seen by others and how effective they are at influencing strategic decision making.

However, positional definitions and interpersonal dynamics within an organization do not have to be completely limiting, there are still many ways that a CFO can influence decision making. As the keeper of the financials, the CFO is able to identify trends that others may not be able to see on a day-to-day basis. This enables the CFO to take on the role of interpreter and storyteller for multiple audiences – the staff, senior management, the Board, external constituents. Being able to distill the financials down to their essential elements and communicate them is a very powerful tool. This provides the CFO with the opportunity to educate the Board and staff about the business and therefore, to influence strategic planning. It is important to remember that not everyone is comfortable with numbers and understanding the finances. Be aware of your audience and their level of familiarity with financial information. Be transparent about how the finances work. Consistency in reporting and language used will allow people to become familiar with the information and therefore assist the CFO in the education process. Be mindful of the politi-

cal climate within the organization. It's important for the CFO to establish allies within the staff and Board who will help to advocate for a place at the table when strategic decisions are being made.

Job Openings...

The NPFM group has a section on their website for job postings. Check out our website at www.npfm.org for a complete list of jobs. Contact David Richardson at dr44@verizon.net with questions or postings.

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. All new members who provide e-mail addresses are automatically subscribed. To post messages send to npfm@topica.com

NPFM Steering Committee

The Steering Committee consists of several members who are responsible for the meeting topics, speakers, and other details surrounding the group. If you are interested in joining the steering committee, or in submitting ideas for future sessions, please contact any of the existing members, by e-mail or in person at a meeting.