

### In This Issue

[Service Package Cohort: Lessons Learned](#)

[Industry Research at FUND Consulting](#)

[FUND Consulting Welcomes New Clients](#)

[Baby on Board!](#)

[The FUND Team](#)

### Quick Links

[About Us](#)

[Resources](#)

[Blog](#)

[Contact Us](#)

### Quick Links

[About Us](#)

[Resources](#)

[Blog](#)

[Contact Us](#)

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## Summer 2014 Newsletter

### Service Package Cohort: Lessons Learned

FUND Consulting started the year on a note that was both productive and informative working with 17 annual package clients on strategic projects including market analyses, capitalization plans and strategic plans. The FUND team delivers all strategic products using the following four-phased approach:

- Assessment
- Data Collection
- Analysis
- Recommendations for Action/Consensus on Goals and Strategies

We have seen the following as common questions our CDFI clients are trying to tackle:

- What is the relationship between our mission and market opportunity?
- How do we manage growth without putting a strain on our organization?
- Are our products and services responsive to the needs of our clients?
- How do we increase our community development impact?
- What is the feasibility of receiving funds from various CDFI programs?

At the core of these questions is a common theme: "How do we balance opportunity, risk and mission?"

As a result of the strategic projects, we have seen the following common outcomes emerge:

- The CDFIs have buy-in on goals and strategies that will be used as a framework for decision making over the next three years
- The CDFIs have a clear strategy for CDFI and other funding applications
- The use of data to facilitate honest dialogue has improved communication between staff and boards
- There are agreed upon needs and priorities that

help leaders balance mission with margin  
We look forward to completing the next set of our strategic projects with our second service package cohort!

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## **Industry Research at FUND Consulting**

As part of its service to the community development finance industry, FUND Consulting conducts an annual research project designed to inform the management practices of CDFIs across sectors. This year our research revolves around Board roles, responsibilities, and performance in the area of fundraising for CDFIs.

FUND launched a survey in late June, and received a significant response from CDFI representatives nationwide. The team is currently analyzing the results of the survey, and will be conducting key informant interviews to develop case studies which exemplify best practices in board fundraising in the CDFI industry.

FUND will share the results in the fall at industry conferences, and through the distribution of a report.

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## **FUND Consulting Welcomes New Clients**

Entrepreneur Fund  
First Security Bank  
Hmong Chamber of Commerce  
Impact Community Capital  
Neighborhood Centers/Promise CU  
PeopleFund  
Pinnacle Bank  
Savoy Bank  
Tennessee BIDCO  
Twin Cities Community Land Bank LLC  
West Michigan Housing Alliance

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## **Baby on Board!**



We are pleased to welcome a new little one to the FUND Consulting family! Baby William Warnement, arrived on July 11 at 6:27am. He weighs 8lbs 5oz and is 20 inches long. Everyone is healthy and doing well. Congratulations to Moira, her husband Brent and their families!

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## The FUND Team

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