

# Making Much of Little: Turning Untapped Assets into Gold

Many nonprofits devise amazing ways to earn income. You can, too, with this technique.



By Karen Eber Davis

**A**lthough the following three organizations are all nonprofits, their missions are quite different. Still, all three have discovered an inexpensive, effective way to meet those missions. As you read their brief profiles, see if you can zero in on what this key is.

**1. The Florida Orchestra** is recognized as Tampa Bay's leading performing arts institution. But when Michael Pastreich became its CEO, the orchestra faced dwindling audiences. They needed to fill seats, but how?

Luckily, Michael knew how to make much of little. To him, the empty seats were an asset with potential. To fill them, Michael had plentiful choices, which he put to good use. He reduced prices. He added shows. He invited musicians from afar. He reached new audiences by working with unusual partners such as the local hockey team and offering rock music played by an orchestra. Each time he used one of these options, it was like twisting a knob to get more flow.

“You don't want to disregard your most promising asset!”

The approach paid off. Shows began to sell out. To meet demand, new shows were added. Over five years, the subscriber base grew by 29% and ticket sales soared. By filling seats, the Orchestra filled the community with amazing music. This inspired donors. It showed the community that the orchestra was vital. And it provided critical income.

**2. The Houston Food Bank** collects huge amounts of donated food. But unless these donations can be rapidly sorted and distributed, they become worthless. To imagine the challenge, think about the journey a jar of peanut butter must take from a collection barrel to reach a hungry child. Along with millions of other items, the peanut butter must be hand-checked for safety and freshness. It must be placed in a grocery sack with bread and jelly. The sack must be delivered to the child's family. What asset transforms donated food into meals? Volunteer labor.

By providing high-quality volunteer experiences, the Houston Food Bank has turned this asset to full flow. To

maximize volunteer labor, the food bank began staying open on Sundays so youth groups from across the city could volunteer together after church every week. To make the job more fun, the food bank managers added conveyor belts to bring the food to the volunteers. The managers also provided scanners because the volunteers hated straining their eyes to read micro-font expiration dates on cans of food.

Last year, Food Bank volunteers donated the equivalent labor of 128 full-time employees. The 50,000 volunteers learned more about community hunger from the experience. Hundreds of the volunteers accepted the invitation to donate to the Food Bank.

**3. Goodwill Industries of Central Florida** uses donated goods to create jobs. To boost receipts, Goodwill's leaders study results and tweak operations so that every donated item is sold for the best price possible. The majority of the donated goods head to retail outlets. The best-of-the-best donations are sold online. Merchandise that doesn't move, like your spouse's ugly disco shirt, ends up in an outlet store where treasure hunters pass judgment. This system assures that each donation is given the best chance to be sold for its highest value.

## Asset Alchemy

So, what's the similarity between filled seats, volunteer hands, and used goods? Each represents an asset whose flow was increased to benefit a nonprofit and the community using a technique called asset-on-hyperdrive.

In a nutshell, when you use the asset-on-hyperdrive technique, you do the following:

**Identify assets** such as volunteers, donations, and unused seats.

**Explore each asset** for its potential to solve a key challenge.

**Expand specific assets** by using multiple tools and measuring results.

**Reap benefits** in your triple-bottom line: growth of community support, income, and mission.

To imagine how this works, think of each of your assets as a garden hose. Left unattended, water trickles out. Turn the knob. Receive a flow of water. Twist the knob all the way. You'll fill your whole yard.

## How Can You Create this Alchemy?

The Florida Orchestra fills seats. The Houston Food Bank enhances volunteer experiences. Goodwill Industries maximizes the value of used goods. Each nonprofit studied its assets. Each considered whether an asset might solve a mission challenge. Once an asset with potential was identified, the nonprofit focused on turning the asset's flow to high.

I hope, by now, you're curious if you can obtain similar value from your assets. To discover your opportunities, draw a picture. To remind yourself of the business end of a hose, place each asset in its own circle.

Even if it's just a trickle, jot down every asset. Why? An asset is often like an overlooked hose in the dry corner of your yard. It's accomplishing nothing useful at the moment, but turning it on has the potential to transform your garden.

Search every corner. You don't want to disregard your most promising asset!

## Which Asset to Hyperdrive? That Is the Question

With your picture in hand, explore the assets, one by one. Remember you're looking for a resource with the potential to address a challenge. For now, ignore all the logistics you might face if you increased the asset. Give yourself a magic wand. Imagine it working wonderfully. For each asset you've identified, ask yourself:

**What would more** of this asset do? How would more of the asset impact your program, brand, finances, and even your physical site?

**Do you know anyone else** in the field using that asset as a key resource?

**What if a blast of that asset** came at you? Would it dissolve any roadblocks between you and the results you're seeking?

Give each resource a mental walk through the impact of increased flow. Even if it's barely a trickle, you can, if it matters, turn up the knob. As you hit upon possibilities, seek input from your staff, board, and others.

The asset-on-hyperdrive technique may or may not work at your nonprofit. It *will* get you thinking about possibilities — and closer to finding your ingenious solution. 



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