

TOOLS 2015

How to get the most bang from your professional services buck
Top tips from the experts

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Auditing

Paul Jaroszko, Manager, [Prentice Yates & Clark](#)

Audit cost is time spent on the audit multiplied by the billing rate of the auditor(s) plus disbursements

Time is the most controllable variable so focus on reducing that by:

- **Being organized** –
 - **Filing system** - logical separation between vendors, periods, funders, and staffing documentation
 - Confirmation requests: Arrange to have requests be sent to auditor’s office as soon as possible.
- **Being responsive** - Quicker turnaround on questions means less time on the audit
 - Minimize list of outstanding items during the field work
 - Providing the accounting books in advance of the audit helps plan and set up the audit
 - Book auditing adjusting entries and compare final balances to audited trial balance

- Close and lock the books after year end to prevent errors or postings to a prior year
- Minimize current year adjusting entries by Reviewing prior year audit entries and making those in the current year
- **Being available** - When the audit conflicts with the availability of key people due to vacations or conferences then it becomes less efficient to complete the work
 - Have the bookkeeper available to answer questions during the field audit
- **Being strategic** -
 - New revenue stream, / accounting issue
 - Consult the auditor prior to booking and deciding on the final treatment.
 - This will confirm that you have correctly accounted for the issue
 - Reduces the likelihood of an audit adjustment or more information requested during the field work that you have not prepared for.
 - When to change accounting software,
 - Change System on you fiscal year end so the old system ends with the audited date and the New system starts with the audited figures.
 - Gives you the most amount of time to get the new system running for you next audit.
 - Run the Old and new accounting systems in Parallel and ensure both give you the same results - IE net income, and the bank reconciles the same between both systems

Design

Jay Wall, Creative Director, [Studio Jaywall](#)

Design can be a powerful tool to communicate the importance of your work and to draw others to support your cause. To get the most bang for your buck, here are nine things we've learned from years of doing creative work with progressive organizations:

1. You need more than just a logo. Build a solid foundation for your brand by gaining a clear understanding of your organization's values and personality. Then create a comprehensive visual identity system which includes your logo, colour palette,

fonts, graphic styles, treatment of photography/illustration, and guidelines for integrating it all beautifully. This establishes a clear path for moving forward with your brand so you don't need to reinvent the wheel every time you want to produce something.

2. Choose a designer or design firm based on their portfolio and alignment with your organization. Avoid design contests which are not only unethical but also lead to poor results. Instead, look for someone who shares your values and who has an excellent portfolio and experience in your field of work – someone who understands your stakeholder community.
3. Be clear with one another on what to expect in the project and put it into a contract. This should include a conversation regarding the scope, deliverables, process, roles and responsibilities, number of revisions, timelines, milestones, fees, and licensing (eg. Who owns what? Will source files will be provided for future re-use?). Also agree on a plan for how to adapt any of this in the event that your project takes an unexpected turn or increases in scope.
4. Show your designer any precedent communications materials from your organization, including brand guidelines if they exist.
5. Consider every communications piece as part of a larger strategy. What are you trying to achieve? How does it fit into the bigger picture?
6. Before beginning creative work, discuss the strategy together and write a project brief detailing specifications and the communication goals. During the creative process, you can return to the brief to help make decisions according to strategy rather than personal preferences.
7. Don't tell your designer what you want them to do. Instead, help them to understand your challenges/opportunities and ask them to propose appropriate solutions.
8. Work collaboratively, allowing design to shape your content and vice versa. The best pieces are produced with thoughtful integration of the content (copy, images, etc.) with the actual design.
9. Aspire to build a long-term relationship with a design firm, someone who becomes your creative partner rather than merely a service provider. If you find someone you like and work together often, you will have better results and save time in sourcing and onboarding new designers.

Fundraising

Cathy Mann, Partner, [*Cathy Mann & Associates Inc*](#)

1. Hire a fundraising consultant to help you craft a strategy. You want someone with years of experience, who has seen successes and made mistakes, and learned things from a variety of organizations to bring that wealth of experience to bear on your organization.
2. Your organization is both unique and shares many similarities with other groups. You want someone who can recognize both elements and create strategy taking both into consideration.
3. You want someone who can offer coaching and mentoring. Fundraising can feel scary. You want someone who can help you through those times you feel uncomfortable and awkward. Because you will feel uncomfortable and awkward.
4. You want a fundraiser who will push you to start or grow your fund-raising program – but with some structure and strategy in place. Nothing teaches an organization about fundraising like fundraising. So, to paraphrase my friends from the east coast, “Git ‘er done!”
5. Fundraising requires action and infrastructure. Hire someone who can help you balance the two as you start. Too much action without infrastructure can lead you to become a victim of your own success or simply lead to failure. Too much focus on infrastructure can lead to a great foundation and loss of momentum by volunteers and staff.

Investing

Hubert Lum, Principal, Asset and Risk Management Practice, [*Morneau Shepell*](#)

1. Hire expertise
 - Minimum requirement is Chartered Financial Analyst designation or CFA.
 - CFA program is a global standard of knowledge and care – 130,000 CFAs worldwide in 150 countries. 300 universities incorporate the program.
 - Need to understand many other factors: experience, similar clients, specialized knowledge, cost, firm resources, etc. but CFA is a good starting point.
2. Cost effectiveness

- Cost management means you must know your costs and how they are determined.
- Are you paying on as a percentage of assets (wealth management model) or per transaction (stock broker model)?
- In both cases you are likely over paying. “Alignment of interests” is code for over paying.
- Establish your needs and set a corresponding fixed fee for the task. Then discount the amount significantly. Most firms will discount work especially to win a new client. When the vendor thinks he is done, ask for the non-profit discount. When you finish negotiating, and when the job is near its end, keep asking for clarification (i.e., more work on the same fee).

3. Independence

- By virtue of the concentration of competition, the industry suffers routinely from conflicts of interest. Providers profess independent advice, while selling product or services for their parent or affiliate. You cannot get unbiased advice in your own best interest unless conflicts are avoided. “Managing conflicts” is code for biased advice.

IT Services

Joseph Khunaysir, President, CTO, [Jolera Inc.](#)

Technology today is an enabler of productivity and used wisely/fully can enhance efficiencies and provide your customers with an overall better experience. Better experiences and higher efficiency leads to greater profitability and overall cost savings. We recommend all organizations look at their productivity tools and ensure they taking advantage of the many different cloud offerings, some for free if you are a charity; work to enable them in your businesses accompanied with proper planning and good training. In alignment with all these technology solutions please ensure proper measures to backup and secure your network infrastructure and office systems. Too many of us overlook the need for a simple managed backup or firewall service that can take the burden of ensuring you are always covered and watched over - your data matters!

Law

Celia Chandler, Partner, [Iler Campbell LLP](#)

1. select a law firm that knows something about the kind of legal work that you need done, has some relationship to your sector, and has depth – that is, lawyers with a range of years’ experience.

- Beware of lawyers who say they'll do work for free – you will rarely be their priority.
 - Be cautious too of relying just on the lawyer on your board – they may not always know about the kind of legal work that you need.
2. be smart once you have a lawyer retained – lawyers bill for their time and their disbursements
- **keep the billable time as low as possible**
 - have only one person among your organization be the single point of contact – don't cc the lawyer on all internal emails – get your internal decision straightened out and then have a single point of contact with the lawyer
 - send organized materials to the lawyer for review
 - offer to do some of the work where you can
 - respond to comments in a timely way – the longer the file drags on, the more the lawyer has to reacquaint him/herself each time they revisit the file
 - summarize meetings and phone calls back to the lawyer to ensure everyone is on the same page
 - use the junior lawyers in the firm where appropriate
 - **keep disbursements down**
 - travel to the lawyer, not the other way around
 - send hard and soft copies of materials
 - if copies are needed, make them at your end
 - serve documents where you can

Management Consulting

Mieke Smulders

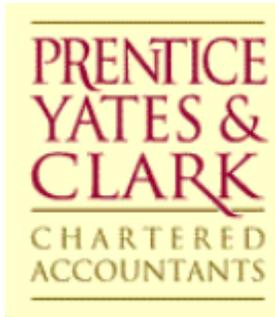
1. hire a management consultant if you want an objective point of view

2. ensure there is a proposal or a scope of work document outlining the work to be performed, including costing, timing, who will do what, etc and don't start the work until a signed contract is in place referencing the proposal/scope of work document
3. put knowledge transfer/ management in place by pairing the consultant with a member of your organization. A written report will be a good reference to the work performed but even better will be the knowledge gained by the member of your team who worked in tandem with the consultant
4. in terms of change management consulting what you are getting help with is the managing of a change process -- moving from where you are now, or how you are doing something now to a new method, process, technology, etc and successfully bringing the people impacted along so that the change sticks and is successful

Social Media

Crystal-Marie Sealy, President and Founder, [Successiory](#)

1. SOCIAL MEDIA CHALLENGES: "Who at the office will do it? How to avoid distraction? If we hire someone full-time, even part-time, how do we keep them busy consistently? Where do we get content?" Beyond these, are the unspoken strategic challenges. You never want to build up an audience of sponsors, donors, foundations, only to go silent on them. It's PR, HR, and so much more.
2. STRATEGY & SOLUTIONS: Long-term goals e.g. cultivate relationships before running campaigns; that takes time. Clarity on primary and secondary audience. Core message, in a tag line or in 1-2 sentences, what is the common thread in all your messages? Content Calendar, your year-long map of conversation online. Sources, who provides relevant, consistent videos, blogs, images, when you can't do it yourself? Automation saves considerable time and makes you think through who you're talking to, in a timely manner, and why they'd care, as you execute your strategy and post via your Content Calendar.
3. BUDGET & SOCIAL MEDIA MGMT: Even on a low budget, hire someone to help develop a strategy around the culture of your organization. Even on a low budget, you can get an annual calendar, expanded for 1 month, that you CAN mirror for months ahead. Unless you have partnered with a professional to provide strategic direction or create an easy-to-follow Strategy, hiring an intern can prove problematic. There are qualified interns, but then they're usually worth more than an intern's rate.
4. Q&A: Tenders? Do some research to embed a clear checklist in your RFP/RFQ.



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Tools is a project of Prentice Yates & Clark and Iler Campbell LLP