

Covid Bounce-Back Programme

Workshop 5 – Growing your Company / Organisation and developing your services

Jo Boardman
February 2022

Welcome & Housekeeping

- Please do use the chat function to ask questions or ask me during the session – share your own experiences, useful information & links or best practice
- Kate will be managing the tech – so if you have any issues then please log off and log back on again or email Kate. If I go offline then I will do the same!
- We will be doing breakouts today – and I may do a few informal ‘polls’ to ask you how things are impacting on you, or how you have diversified / grown
- I want this session to be more of a ‘Peer Networking’ session than me talking at you – as we have recognised on this programme the value of ‘Talking To Each Other!’

Agenda

Welcome & housekeeping

Session objectives

Recap on previous workshops

Group Discussion: 1 Skills & Assets

Knowing your skills / assets – what is your USP?

Making the most of your assets

Group Discussion: 2 What did you do to diversify during Lockdown?

Monetising your assets

Resources / Top Tips / Questions

Close

Session Objectives

At the end of this session, you will:

01

Have a better understanding of the core foundations you need to have in place before you grow or diversify your service offer / products / audiences / customers / clients

02

Recognise the strengths you have within your organisation, and identify your key assets.....and your USP!

03

Feel more confident about what you can achieve, develop, grow, with the resources you have available to you, and maximise on potential opportunities.

One Thing

How we can grow our business –
staff & marketing

Confirmation that I am not alone in my
struggles as manager (especially time)

Refresh and renew thinking
Learn from others – share best
practice
Some quick win take aways

Learn about challenges faced
by other organisations in
Barnsley, learn about their
organisations, consider what is
important when growing a
business and think about ways
in which my business could
develop

Look at and re-evaluate my services, and the
quality, strengths and unique elements I offer
to better promote them

I'd like to think about how to
better utilise the knowledge,
skills, services, and products I'm
already working on and make
them more efficient, profitable,
learn how to sell them to more
people or scale in a manageable
way

Chance to learn from the
experience of others who are
'further on' or have different
perspectives. Further grow my
own ability to think in a
'business' way

A greater awareness of how to grow and
sustain my business. I'm pretty new to this so
it will be interesting to hear other people's
experiences

RECAP

The need for innovation – the impact of the Pandemic

“With the economic impact of Covid-19 hitting hard, the role of our creative industries has never been more critical. As well as being a huge driver of economic growth in every part of the UK, our creative and cultural sectors bring communities together, they employ millions and are at the heart of our soft power. These are the industries of the future: highly innovative, resistant to automation and integral to both our cultural identity and the nation’s mental health. We’re about to need them more than ever”

Caroline Norbury MBE, CEO, Creative UK



Idea loading...



The voluntary sector is huge, complex and diverse. Covid-19’s impact has been, and will continue to be, uneven and unpredictable across a sector already facing higher demands on its services.

While many organisations have been able to build up reserves, half of organisations are using them to cover day to day costs. The expected downturn in income - even for those organisations seeing only marginal declines - is worrying not just for the charities and groups involved, but for the lives and communities that they serve.

Alex Farrow – NCVO (Respond, Recover, Reset Report 2021)

What skills & assets do you have?

15mins

What are you selling? Knowing your assets

What do you sell?

- Time & Expertise
- Products – books / training / arts / crafts / tickets
- Services – caring / day care / exercise / advice / support / events / activities / performances

Being able to adapt your business and the way that you sell, diversify your products and services to changing markets is essential for any business / organisation

Who are you selling to – who are your customers?

- How do you engage with your customers – do you need to?
- How do you know that your customer is happy with your service and / or product?
- What are the benefits of a customer buying from you?
- If a customer doesn't use your service or buy your product again - do you ask why?
- Value your existing customers just as much if not more than new ones.....they already value what you do.....so let them know you appreciate it
- Being able to adapt your business and the way that you sell, diversify your products and services to changing markets is essential for any business



What are your intellectual assets?

What have you got that makes you unique.....your USP?

- Knowledge / experience / skills / expertise that you or the team within your organisation has
- Customer database
- Your premises / location / equipment
- Customer care
- Ethical value

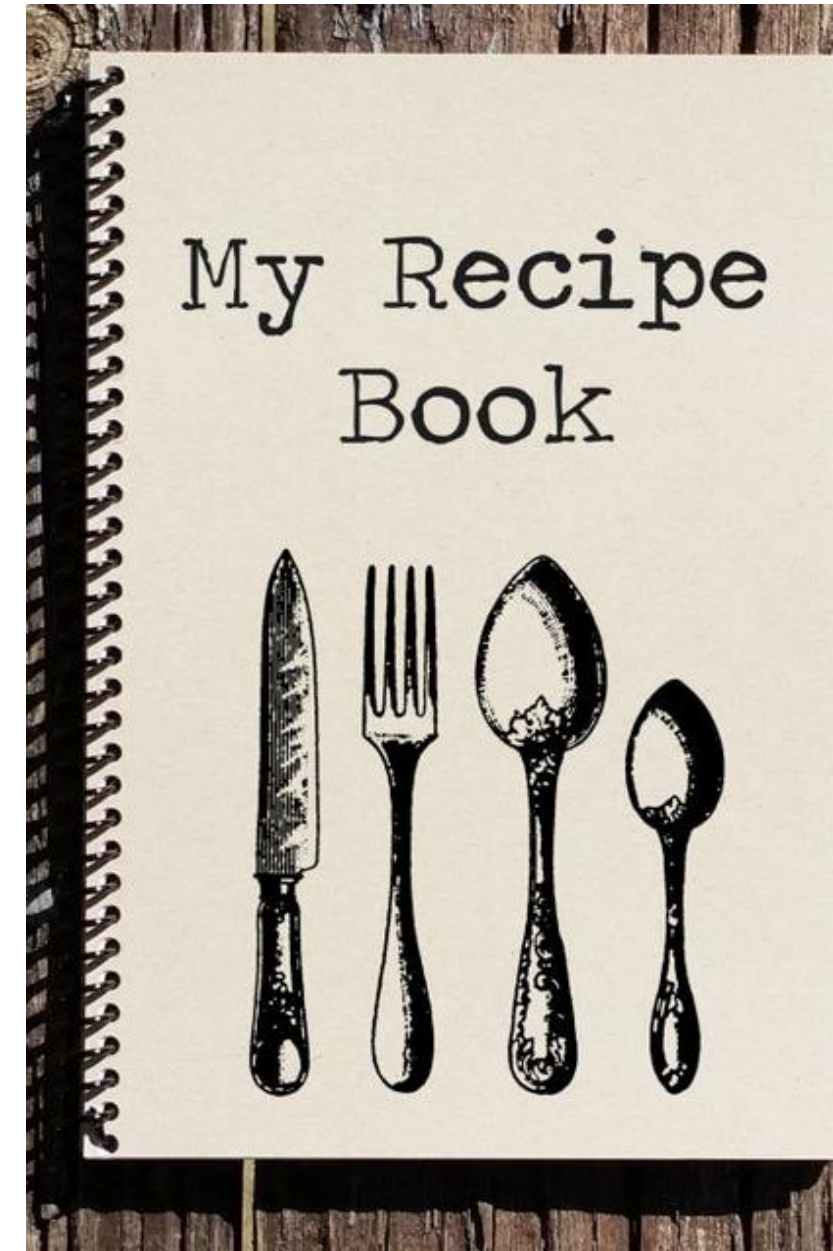


INTELLECTUAL ASSETS

Making the most of your assets

- How do you currently use your assets?
- What other knowledge, skills, expertise do you need to develop further?
- Who is your target market?
- What is the value?

Is there any other way you could use this asset?



Developing your assets – what can you do differently?

- Is there a different audience / market out there?
 - Demographic
 - Location
 - Face to face / digital
 - Partnership opportunity
- What is the new value when you pivot / re-purpose / enhance / diversify.....adapt?

Do your assets fit in with a rising trend?

Do you have the knowledge, skill & expertise to adapt?



Developing your assets

Relive the memories / Take part in the quiz / Educational Collections
Show your support!

Menu

≡

National Theatre

Login

MyNT

Basket

Search

What's on



National Theatre at Home

Relive the Memories

16 World-Class Productions

Thank you for watching



Take part in our Quiz

Our first quiz has **Helen Mirren**, **Lenny Henry**, **Lesley Manville** and **Ian McKellen** posing questions on history, sport and the National Theatre, and is available on **YouTube** and **Facebook**.

Our second Quiz, with hosts **Imelda Staunton**, **Jim Carter**, **Lucian Msamati**, **Meera Syal**, **Simon Callow**, **Tamsin Greig** and **Jessie Buckley**, includes questions on topics including Maths, Science and Nature,



National Theatre Collection

Our collection of 30 world-class productions is now available for educational institutions to stream at home.

UK state-funded teachers and pupils can access the Collection for free, and we have extended our free trial period for all others.

Find out more

Show your support

Text NATION 10 to 70085 to donate £10
Text NATION 20 to 70085 to donate £20

UK networks only. Texts cost your donation amount plus one standard rate message

Donate in GBP from anywhere in the world via PayPal

Donate in GBP via our website (requires contact and address details):

Other amount

Other Amount

Add donation to basket

Developing your assets – Secret Gig!



Secret Gigs are a Back to Ours favourite – pay a fiver with absolutely no idea who you’re coming to see, but take a chance on knowing it’s bound to be a brilliant cabaret evening packed with fun, laughs, drama and the unexpected. You might see a retro comedian, singers, performers, Drag artists, sword swallowers, dancers, magicians and more, mixing our key ingredients of the familiar with the unfamiliar to bring people something they know alongside something they’ve never seen before.....And they’ve adapted!

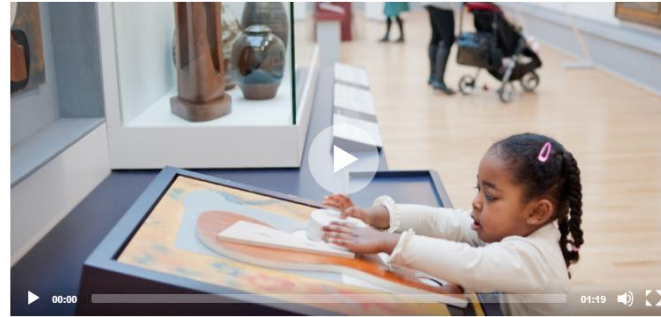
COVID-19 made us think again and devise Secret Gig on your Sofa, a fun and innovative way to get people as close as possible to the real thing. Using innovative new technology by Digital Partners Davy & Kristin McGuire, a set of scannable postcards were delivered to neighbourhoods across Hull, bringing artists such as Dean Wilson, Memphis Pete, Bud Sugar and Chiedu Oraka to life in 3D miniature form to perform on table tops and sofa arms.

Crowdfunder Appeals!

Art Fund

Join Together for Museums

Art Fund



£326,314 raised
of the £1,000,000 needed

90
days left

928
funders

32% funded



Share

Donate and choose your reward

Details

Updates (1)

Funders (928)

Comments (2)



Explore

+Extra funding

Stories

About

Start crowdfunding

Sign in

SUPPORT OUR MUSEUMS

#SUPPORTOURMUSEUMS

Together we can save the future of our museums. Now is the time to act.

The Museums Association and Crowdfunder have teamed up to launch **#SupportOurMuseums**, a new UK-wide campaign to support our fantastic museums as they face the huge challenges of the coronavirus pandemic.

Museums change lives. They increase our sense of wellbeing, help us feel proud of where we have come from, inspire, challenge and stimulate us, and make us feel healthier. They help us understand the past and face the challenges of the future. And they need the support of communities now more than ever.

Start fundraising

<https://www.crowdfunder.co.uk/about-crowdfunder-and-crowdfunding>

Museums Association

What did you do during lockdown to keep going? ..

15mins

Exercise (to do when you get back in 'the office')

Going back to basics!

- Take stock of your own assets – do you know what have you got?
- Can you use them in a different way to develop a new offer?
- Can you look at how this re-purposing of your assets can be valuable to a new audience
 - Different time
 - Different venue / place
 - Different partner
 - Packaged differently

*Remember.....if you know what sets you apart from others
.....are confident about your assets
.....have mapped what you have
.....have researched your audience / market / current trends*

You will have everything you need to develop your services and / or products

Going back to basics template

Key Asset/income generation area	Who do you sell too - Clients/Customers	What Knowledge do I need to do this	Intelligence/ Data- why do people get in touch with me?	What additional products and/or services could you develop?
Income diversification support	Charities, Social Enterprises, Heritage, Arts, Museums, Creatives	<ul style="list-style-type: none"> • Over 25yrs knowledge of the Sector • Work with wide range of individuals and organisations – small and large • Understanding of funding, investment, and donor environment • Great contacts and networks with key partners and funders • Positive results 	<ul style="list-style-type: none"> • Funding pot launched • Struggling organisation • Referral from a funder / investor 	<ul style="list-style-type: none"> • Webinars • Workshops • Top Tips Resources

Monetising your assets – what are you worth? Pt1

Currently, your funders, customers, clients, audiences will be either funding, commissioning or paying you for one of several things:

- Services – you may be an advice agency, working with young or older vulnerable people, a creative design agency, dance agency, theatre, gallery, or maker where your customers/funders or commissioners will pay you for a specific service
- *Products* - buying jewellery, clothes, craft, training, books, equipment
- *Knowledge* - courses, magazines, your own expertise
- *Data* - the internet has given rise to this type of income stream – Smartphone apps, loyalty cards etc....
- *Customers* - your mailing list is an important revenue source for many organisations. This is about advertisers using your list/s to access your customers to promote their company.....services.....and products

Do you know what your customers are paying for?

Do you regularly review all the different ways you generate income within your organisation?

Is there anything else you could do to diversify?

Don't underestimate the knowledge and expertise you have for all of the above

Monetising your assets – what are you worth? Pt2

How can you increase your revenues?

- *Review what you currently do, and consider whether you can utilise your knowledge, data, client list, product or service and turn it into a new income stream either for existing customers or a new market – take into consideration recent trends, whether there are going to be new opportunities with emerging markets etc..... Don't look for huge projects straight away – look for quick wins that you can achieve easily*
- *Talk through these ideas with your team, and identify which ones have got the most potential to be successful*
- *Work out a plan for the cost to implement these new ideas – what human and / or financial resource will you need to realise the ideas*
- *Who would be the target market, and is it big enough?*
- *Is there anyone else doing this, and is there room for you?*
- *Why would customers choose you over someone else – what is your USP?*

Monetising your assets – what are you worth? Pt3

What other experience / skills / expertise have you got within your team that can help you to generate new revenue streams?

Have you got any:


- *Hidden /underused expertise – volunteers or staff who have other skills you don't know about*
- *Partnership opportunities – sharing best practice – are there partners you worked with during the Pandemic that you could develop a longer term relationship with or work on new project/programme/performance opportunities?*
- *Selling your expertise to others – what new audiences/customers/clients did you sell too during the Pandemic? Have you kept in touch? Also, did you sell to any professional organisations or professional colleagues? Can this be developed as a new offer?*

Monetising your assets – what are you worth? Pt4

What is your revenue model?

- *By adding different revenue models to the way you work you expand your income portfolio and ensure your business becomes more robust and resilient?*
- *Where do you currently earn your income from?*
- *Is there another way that you can generate income from your existing client base to help realise your new service and / product?*
- *Do you need to revise your current charges – understanding your value.....are you giving away your expertise and assets*
- *What are the different revenue/funding/investment models you can consider?*

SUMMARY

- 
1. *Make sure you have developed or are developing your business plan & operational action plan*
 2. *Considered and developed your marketing strategy – or at least identified your target market/s*
 3. *Identified where your funding is coming from – grants / loans / trading / contracts or a mix*
 4. *Know what assets you have got – whether it is skills/people, services or activities, events/performances, or products – what are you good at?*
 5. *Know your audience/s - and why they buy from you or support you?*
 6. *Look at how you can ‘tweak’ or ‘flex’ what you currently do to attract a different audience / customer*
 7. *Have you properly ‘valued’ it – can you ‘incentivise’ your customers?*
 8. *Learn from others – don’t re-invent the wheel!*

From an investment perspective

Top Tips

growing business from a lending assessment point of view, I would expect to see market research, marketing/promotion plan, competition/pricing/USP's, KPI's etc and, all monitored (actuals v budget) with plan b should things go wrong. Most importantly, cash management/prevent overtrading and running out of cash. Also, as much diversification as possible to mitigate risks of any key income area failing, & capacity/staff to deliver (skills and capacity) and ability to 'concertina' back should the need arise.

Looking at monetising assets, likely much the same as above, but with more emphasis on market demand/ensuring there is a market, and correct charge per sq. ft (v competition), licences/leases, insurance, and coverage that they have ability/no restrictive covenants and/or need for planning. Conversation/set up costs covered (where/how) and ongoing repairs/maintenance (inc wear and tear) costs all suitably forecasted – also, costs to revert back should the need arise.

Linking the two, robust set of budgets and forecasts clearly setting out what's secured and speculative, and full coverage of any speculative areas (including any development capital or capital expenditure) – and again, close monitoring going forward (actual v's budget) and control (management and board oversight).

A few thoughts from Key Fund



Funded by:



Capital Funding for Growth

An ERDF Grant Fund delivered by Key Fund for the South Yorkshire Mayoral Combined Authority

- £5,000 to £25,000 for capital projects from social enterprise organisations with growth ideas and plans
- Covers up to 50% of cost, to a maximum of £24,999, of a whole capital project
- Applicant supplies at least 50% of the costs of the capital project.
- Applicants are supported within the grant application process with 1:1 business support and online workshops.
- Once the project funds are expended and evidenced, the grant can be paid.



Funded by:



Social Investment

Blended finance with:



Funded by:





Social Investment with Key Fund:

Grant / loan packages for VCSE's

- ✓ to start-up
- ✓ become sustainable
- ✓ to grow
- to solve a seasonal problem or bridge a gap
- to buy equipment or property (capital)
- for day-to-day costs
- to help re-build post-lockdown
- to support you to work on new income streams

Whatever your organisation most needs

From £5,000 to over £200,000



People are most surprised by the following:

- ✓ We lend to the ORGANISATION, not the individual
- ✓ Most of our loans are UNSECURED
- ✓ Timescale around 8- 10 weeks, often quicker
- ✓ We don't take equity (unless it's an equity programme!)
- ✓ We'll work with you to find a way to investment
- ✓ We continue to support you after investment – in good times and bad

Please contact Rachel Veitch-Straw with any questions or queries:

Rachel.Veitch-Straw@thekeyfund.co.uk

apply

Useful links

Top
Tips

Gov.UK: Learn to grow your business

<https://www.learn-to-grow-your-business.service.gov.uk/>

Visit Britain

<https://www.visitbritain.org/>

Visit Britain – Business Advice Hub

<https://www.visitbritain.org/business-advice>

National Council for Voluntary Organisations (NCVO)

<https://knowhow.ncvo.org.uk/>

Barnsley and Rotherham Chamber

<https://www.brchamber.co.uk/>

Charity Bank – FREE Tools to help your Charity Grow

<https://www.charitybank.org/news/free-tools-that-will-boost-support-for-your-charity-1>

Enterprising Barnsley

<https://www.enterprisingbarnsley.co.uk/growing-my-business/>



Top Tips

- *Creative UK*
- *ACE / HLF / AIM/MA / Museum Development Networks*
- *Charity Bank/Creative United/Social Investment Business / Architectural Heritage Fund*
- *LGA – Culture Hub*
- *Heritage Alliance/Arts Professional / Arts Marketing Association*
- *CloF / Cause4 / Arts Fundraising & Philanthropy*
- *TNA/CILIP*

Any questions?

This has been a 'Whistlestop' Tour, and I am more than happy for individuals to contact me afterwards if you require further information. I have an extensive resource library which I am happy to share with you.