

Description of Financial Coaching



Purpose

It is critical for nonprofit organizations to be financially stable and well-run. However, it is also hard to have all the needed skills and expertise to carry out the required financial management practices.

WNC Nonprofit Pathways will provide a knowledgeable coach to work directly with your organization on reviewing key systems, policies and procedures so that you will be stronger in the area of fiscal operations going forward. Depending on your needs, potential focus areas for the coaching include: financial reports, accounting systems, budgeting, cash flow monitoring, grant management procedures, internal controls, or legal compliance.*

The objectives of the program are to help your organization

- Learn financial management and budgeting skills
- Address specific financial management needs, and
- Develop improved documents, practices, systems, and policies

Approach

An experienced nonprofit financial management consultant will work with you confidentially on-site at your organization. You may ask any questions and get assistance in a safe and comfortable environment. Here is how the program will be carried out:

I. Selection and Start-Up

- Groups complete an application to request this service. You may choose one or two staff and/or board members to participate. There is no charge for this service; it is provided by funders of Nonprofit Pathways.
- You must sign an Award Agreement stating that you commit to working with the consultant.
- The consultant will contact you and send you a Financial Intake Assessment, which will be completed early in the engagement.

II. Introductory Meeting

The consultant will hold an introductory meeting at your organization to review the Assessment and identify your areas of focus for the coaching. (Approx. two hours meeting time)

III. Coaching Assistance

You and the consultant will set a schedule for the coaching assistance to be delivered. (Up to eight hours of coaching will be provided to your organization over the course of approximately two months.)

Other details

Confidentiality -- The information gathered during the process is always confidential.

Evaluation – Participants agree to participate in evaluation so that Pathways may learn if and how the assistance benefitted your organization.

*Note this is not legal advice but is based on knowledge of current best practices in financial management .