

“Funding her Future: Creating a Non-profit Business Plan for Female Standardized Test Taker”

An Honors Thesis

by

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We hereby approve the Honors Thesis of

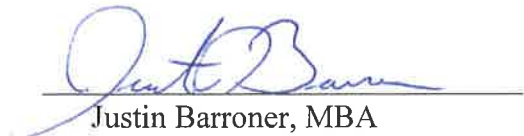
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FUND HER FUTURE

Abstract

In recent years, a significant increase in philanthropic nonprofit businesses have started across the country to benefit society as a whole. These entities aim to enhance and enrich society rather than the profits associated with large corporations. Today there are many nonprofit sources of funding in higher education; however, there is no financial source to help students pay for graduate level standardized test taking. Tests which are required to advance students into graduate level programs and ultimately further their career. Standardized test taking can be very costly as it routinely includes books, preparation classes, practice examinations, and the tests themselves. The enclosed literature review establishes a fundamental understanding of the educational nonprofit business landscape, nonprofit donors and funding sources available, and similar nonprofit organizations and their roles in society. This supporting information is then used to develop a business plan for the establishment of Fund Her Future. Fund Her Future will sponsor graduate female test takers and their journey to graduate school. The enclosed business plan then serves as an indication that a nonprofit organization for such a niche market is necessary.

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Chapter 1: Literature Review

Do you have \$2,000 to properly prepare for an exam? Neither do thousands of women across the county. Many women have aspirations of attending graduate school, but their socioeconomic status can limit their ability to properly prepare for the entrance examination. Entrance examinations are required for most accredited graduate programs and the test and materials are costly. Those who cannot afford to take a standardized exam risk not furthering their education.

Satisfying a Need:

College women who intend on furthering their education beyond a postsecondary degree will most likely need to take a standardized exam before acceptance into masters or doctoral programs. Graduating female candidates, whether they intend to attend law school, business school, medical or dental school, or a master's program, will all be faced with the challenge of standardized testing. According to Kaplan (2017, December 18), a good score is one that grants acceptance into the graduate program of choice. However; for elite programs such as Harvard or UC Berkeley, applicant's average scores were in the 90-95% percentile (2017, December 18).

The four most common graduate school standardized tests are the Graduate Record Exam (GRE), Graduate Management Admission Test (GMAT), The Law School Admission Test (LSAT), and The Medical College Admission Test (MCAT) (Martin, n.d.).

Studying is crucial and necessary to achieve a high score on one of the exams. However; studying does not always come at an affordable price. Kaplan Test Prep offers standardized testing courses and materials for the GMAT, GRE, LSAT, & MCAT. For

example, a GRE course offered by Kaplan costs anywhere from \$1,105 to \$1299. Kaplan GRE Tutoring can range from \$2,199 to \$2,499. Even the Kaplan book itself can cost up to \$20 dollars (2017, December 18).

The tests themselves can become a costly contributor to not attending a notable graduate school. The Educational Testing Service (ETS), is the nonprofit organization that administers the GRE. ETS charges test takers \$160 per test attempt (Corporate Navigation, n.d.). Test takers can be deprived the opportunity for success based on the monetary cost of the test prep materials and exam (Baldiga, 2012).

A study published by Katherina Baldiga (2012), records gender differences and willingness to guess on standardized exams. She hypothesized that women skip more questions than men because they are more risk adverse, women skip questions because they are less confident, and women skip questions because of differences in high-pressure environments (Baldiga, 2012).

The experiment was conducted in a controlled environment where they evaluated standardized test takers on a computer and asked similar questions to those on the Scholastic Aptitude Test, used as a requirement for college admission. Questions were modified from their original content to leave only four possible correct answers instead of five. Each subject was advised to answer every question.

The conclusion of the study revealed that women skipped significantly more questions than men. When women choose to skip questions, women are losing possible points resulting in a lower possible score.

Another study published by Anis, Krause, and Blum (2016), analyzes mathematics anxiety, gender, and standardized test performance. Mathematics anxiety is a feeling

of overwhelming tension, apprehension, or fear that interferes with math performance (Anis, Krause, Blum 2016, P.28). When students face mathematics anxiety they risk losing a working memory which is directly correlated to mathematical performance. According to Anis (2016), there is evidence to support that gender is related to mathematics anxiety. Although there were no direct effects of gender on test scores, women self-reported mathematics anxiety.

Mathematics anxiety isn't the only type of anxiety that impacts test scores, a study published by Fritts & Marszalek (2010), analyzes the gender differences and anxiety levels on computerized adaptive testing. Computer testing has become relatively popular for testing companies. The Graduate Record Examination and the Graduate Management Admissions Test are both computerized tests. Computerized adaptive testing (CAT) is based on algorithms and response theory. The exam then tailors itself to the test takers response and questions increase or decrease in difficulty (Fritts and Marszalek, 2010, P.442).

“CAT exams involve attending a great deal more stimuli than pen and paper exams” (Fritts et. al.,2010, P.443). Computerized adaptive testing exams are administered in computer rooms which have background noise, whereas pen and paper tests are administered in quiet spaces with little background noise. Noise can be a factor in increased computerized adaptive testing anxiety. Another contributing factor to CAT anxiety comes from the testers not being able to go back and review answers due to the selection algorithm. According to Fritts (2016), “females are at a disadvantage to men when computers are used in learning due to female computer anxiety, which is rooted in the prevalence of gender stereotypes of computers as toys for boys”(Fritts et. Al.,2010, P.443). This study

found that females have higher test anxiety than males and this could contribute to females having higher test anxiety scores.

“Students from low socioeconomic status are more likely to perform worse on standardized exams” (Croizet and Dutrevis, 2004, P.91). Croizet and Dutrevis study focuses on standardized test scores and their direct correlation with socioeconomic status and hypothesizes that standardized tests discriminate against people from a lower social class.

Students from a low social class have stereotypical reputations of lower ability (Croizet et al., 2016). This can affect standardized test takers when students are subject to the threat that their behavior will conform with stereotypes if they fail a test that measures their intelligence. The study compares GRE results from students from low socioeconomic backgrounds to high socioeconomic backgrounds. The students from lower socioeconomic backgrounds performance suffered when they were at risk of conforming to the reputation of intellectual inferiority. (Croizet et al., 2016). The students were tested twice, and participants from low social classes performed worse than participants from a high socioeconomic status when the test was presented to measure their ability verse when the test was not presented as a measure of ability. This study proved that students from a low social class score lower when the test is introduced to measure intellectual ability.

There can be many hardships for low socioeconomic families. Hardships can contribute to exposure of stressors, psychological hardships, and lack of family example. Financial resources may account for racial and ethnic differences in test scores. “Children with highly educated parents routinely score higher on cognitive and academic

achievement tests than do children of parents with less education” (Duncan and Magnuson, 2005, P. 41). There tend to be large gaps in parental education among racial and ethnic groups which can contribute to lower standardized test scores.

Race can also influence standardized test performance. According to Ryan (2001), there are differences between black and white students regarding anxiety. African American students tend to be more anxious when taking a cognitive ability test than white students. Ryan’s study also analyzes the difference in motivation between black and white standardized test takers. Motivation is defined as “the extent to which an individual is willing to exert effort to perform well on a test”(Ryan, 2001,P. 56). There is a difference in motivation because there is a stigmatized social identity (Ryan, 2001). There is evidence that blacks will put forth less effort with the fear of doing poorly or failing. This study provided evidence that there is a motivational performance gap in Black-White test taking (Ryan, 2001). Ryan suggests that there are also cultural differences when it comes to standardized test taking. Research suggests in African American culture; cognitive ability tests are seen less valid.

The next study by Kinglsey Browne titled Trends in GRE scores and graduate enrollments by gender and ethnicity shows that there is a gender gap in quantitative reasoning scores. According to Browne (2014), men scored at least 75 points higher than women. In 2007 men outscored women by 79 points in quantitative reasoning. GRE-Verbal scores also vary by ethnicity. Black test takers obtained the lowest scores. Interestingly, whit test takers on average scored 143 points higher than black test takers.

Research indicates women are more risk adverse than men, women tend to have higher test anxiety, women score lower on quantitative standardized test sections than

men, and socioeconomic factors, race, and ethnicity all play a role in scores on standardized exams.

Women from low socioeconomic backgrounds, especially women of color, need a source of financial alleviation to obtain competitive scores on standardized admissions exams. There are limited sources of funding for standardized test takers. Currently, the Princeton Review provides funding for standardized test preparation. They do have GRE/LSAT/GMAT/MCAT test-courses, webinars, workshops and materials. Princeton Review grants are limited. Test preparation funding workshops and courses offered by Princeton Review range from \$199 to \$1,000 dollars (GRE Prep, n.d.). Princeton Review's scholarships are for one classroom course and books. Princeton Review offers scholarships to certain schools and universities, for example, the University of North Carolina has a scholarship affiliation with Princeton Review. The scholarships cover the course entry fee but they do not financially assist with the books. Princeton Review's scholarships offer up to 10%, 20%, or 50% off of the course cost. All scholarships are based on financial need, essays, and only fund Princeton Review courses. (GRE Prep, n.d.).

Research indicates women are more risk adverse than men, women tend to have higher test anxiety, women score lower on quantitative standardized test sections than men, and socioeconomic factors, race, and ethnicity all play a role in scores on standardized exams.

The low percentages of women taking standardized exams contribute to the need to financially assist women test takers. In 2017, only 42% of the Graduate Management Exam takers in the United States were women. Out of 103,855 GMAT test takers 43,641

were women. This statistic does not accurately represent gender equity (Five Year, n.d). Out of all of the test takers for the GMAT, approximately 1/5 of test takers have taken the exam before (Runder, 2012). Students are failing these exams hence needing proper preparation for study materials. Repeat test takers on average gain 33 points per test (Runder, 2012). Twenty-five percent of repeat test takers actually score lower on the second exam than they did on the first. Non-white, test takers are more likely to take the exam more than once (Runder, 2012).

A study published by Stanford University demonstrates that there is a lack of representation among women within prestigious graduate programs (Cech, 2012). Within the top 10% of programs men over-represent women by 1.3% percent (Cech, 2012). “Although women earn nearly 50% of research Ph.D.’s in the U.S., they earn only 38% of the Ph.D.’s conferred by top programs” (Cech, 2012). According to Cech (2012), a reason women are underrepresented is women assess their ability lower than men. Women underestimate their chances of admittance or success at top-tier university programs. Another possibility women are not attending top universities is that these top universities place a higher weight on test scores (Cech, 2012). There is a need for financial assistance for women to excel at standardized tests to infiltrate top-tier universities. It is a concern that women are not applying or attending the top 10% of academic programs due to test scores.

“Education is a key part of strategies’ to improve individual’s well-being and societies’ economic and social development” (Empowering Women, n.d.). In many countries throughout the world, women are still excluded from education (Empowering Women, n.d.). Even the United Nations has set goals for improved education, gender

equity, and women's empowerment. Education of women can lead to women's decision-making in society and improving families' wellbeing (Empowering Women, n.d.). A study conducted in 19 developing countries concluded that a country's long-term economic growth increases by 3.7 percent for every year that the adult populations average level of schooling rises (Empowering Women, n.d.). When women's education rates increase women are more politically active and understand their legal rights and how to exercise them (Empowering Women, n.d.). Education contributes to marriage and birth age as well. A study among Egyptian women indicates that those with no education married at age 18, had their first child by 20 and those with higher education married at 23 and had their first child by 25 years of age. Educated women tend to have healthier families, fewer children, and more wealth (Empowering Women, n.d.). There is a need to educate women to higher degrees since statistics state education leads to economic growth, an increase of political activity, and increase in wealth among women. Providing financial assistance to test takers to advance and gain access and acceptance into continuing education will contribute to advancing society and long-term economic growth.

Women need financial assistance because "Women in America are more likely to be poor than men" (Cawthorne, 2008). Over half of the people living in poverty today are women and the gap in poverty rates between men and women is wider in America than any other country in the western world (Cawthorne, 2008). The Center for American Progress shows that women are poorer than men in all racial and ethnic groups. The poverty gap for women increases between the ages of 18 and 24 (Cawthorne, 2008). Women face a greater risk of poverty due to the pay gap. "Women are paid less than men, even when they have the same qualifications and work the same hours" (Cawthorne, 2008).

Providing women, the financial opportunity to prepare for a standardized exam and attend graduate school can help women gain the support that they need to beat poverty and close the poverty and close this gap.

Defining a Nonprofit:

“A nonprofit corporation is an organization that has a mission to serve the public interest and has filed incorporation papers with the state” (Harley, United, 2015, p.1). Nonprofit’s are vision, mission, and goal driven organizations and are tax exempt. The mission statement of a nonprofit organization is of extreme importance. The mission statement defines why the organization exists and tells the public whom the organization is going to serve. To classify for nonprofit status, an organization must benefit the public, benefit a specific group of individuals, or benefit the members of the nonprofit (Harley, 2015). Although classified as a nonprofit, organizations are very similar to for-profit businesses and have essential departments such as human resources, marketing, and sales.

Each nonprofit business must start with a complex mission statement that defines the purpose of the organization. Not only will the mission statement define the purpose, but it will also define why the organization exists and whom it is going to help. According to Harley (2015), a mission statement should explain the values, long-term goals, the population it serves, and a general method for accomplishing the goal. If a nonprofit becomes successful, the mission statement is how the general public will recognize your organization.

Nonprofit organizations are usually developed to serve a purpose in which there is a need and that need is not currently being fulfilled. Each nonprofit is designed to

uniquely benefit the community they serve, and the types of nonprofits vary from educational entities to museums, golf courses, and research organizations for rare diseases.

Creating a Nonprofit Business Plan

Every nonprofit business starts with an idea. First, a need must be identified, followed by researching other nonprofits that fulfill this need or a similar need, and deciding on a name. (Harley, 2015).

According to Harley (2015), there are ten steps to forming a successful nonprofit organization. These steps include: identify your directors and incorporators, name your organization and develop the mission of the organization, develop your Articles of Incorporation and bylaws, incorporate with the state, prepare and submit your federal application and the state application for tax exemption, develop the organization's strategic plan, develop the organization's budget, develop the human-resource and financial infrastructure for the organization, plan mission-based projects, and finally secure funding.

Steps to Creating a Nonprofit:

Before drafting a business plan for a nonprofit organization, it is most important to make the decisions as to if the nonprofit is going to be incorporated. Incorporating gives a legal bond between the organization and its incorporators in the state in which the organization is created. The incorporators are the founders of the organization. They are responsible for choosing a name for the organization and this name is important and should be relatable to the objectives of the organization.

“All States require at least one and State to verify the name is valid and meets State requirements. There are ways to identify if the name of the organization is already taken; The United States Patent and Trademark Office can verify national records. Aside

from checking the United States Patent and Trademark office, it is important to identify any websites and social media domains with the name that is intended for use. In many states, including the State of Pennsylvania, a nonprofit founder must register an “Articles of Incorporation” document. A document may be filed for \$125.00 in the State of Pennsylvania (Harley, 2015).

Once the nonprofit organization is legally bound by the state, the incorporators must create the internal operations commonly known as bylaws. Fund Her Futures bylaws will include the address of the headquarters of the corporation, nonprofit tax-exempt purposes, as well as the purpose of the organization. The bylaws will also contain specifications for the board of directors. These specifications will define the number of governors, powers & duties, term length, compensation, meeting place and time, vacancies, elections terms, and offices. The bylaws will include committee descriptions. All governors on the board of directors will be able to make amendments to the bylaws collectively through a consenting vote.

Registering with the Internal Revenue Service:

The Internal Revenue Service (IRS) will require an employer identification number for tax-exempt purposes. Incorporators may apply for employer identification numbers via the SS-4 form, which can be found on the IRS webpage. In Pennsylvania, incorporators must also file a Charitable Organization Registration Statement, form BCO-10. This form is located on Pennsylvania’s State webpage (Pa.Gov, n.d.).

The IRS will also necessitate Form 1023, stating that the nonprofit will obtain 501 (C)(3) Status. Two requirements exist that the IRS demands before becoming tax exempt; these include, the organization must be organized and operated exclusively for one or

more exempt purposes, and the organization will be exempt from federal income tax under 501(C)(3). Form 1023 contains 11 parts that the IRS must review (Harley, 2015).

Also, the IRS mandates that donations be documented. “All donations to your 501 (C)(3) organization are tax-deductible by the donors with certain criteria” (Kimball, 2014, p. 35). All donations must be documented by the nonprofit organization.

Once all forms are submitted to the IRS for review, they determine if a nonprofit organization is a public charity or a private foundation. The nonprofit step-by-step start-up guide by Entrepreneur Press explains that most organizations want to be classified as a public charity, which receives revenue from activities related to tax-exempt purposes (2014).

Nonprofit organizations must file a 990 Form each year to the IRS. This form is for the IRS to review the nonprofits financial information; the public is also privy to this information. Each board member must be aware of the information that is submitted to the IRS; this information is critical to keeping 501 (C)(3) statuses. If the IRS has any questions about the form, they are able to approach each and every one of the board members for questioning. All board members must also report if they have a conflict of interest with the organization.

Each nonprofit organization must be aware of the Intermediate Sanctions Act. Before 1996, the IRS had only one form of sanctions for nonprofit organizations that was to revoke tax-exempt status. The IRS could not hold individuals responsible for their actions, only the corporation. Once Congress passed the Intermediate Sanctions Act, the IRS now holds specific individuals responsible, and the nonprofit can still continue operation. (Fram, Eugene, 2016, p.2.).

Establishing a Board of Directors:

Before creating a board of directors, the incorporators must determine what the founder's role in the organization will be. The founder can be the executive director, a member of the board of directors, or even the chair of the board of directors (Entrepreneur, 1998).

“A board of directors is a group of people who agree to accept the responsibility for a nonprofit organization” (Harley, 2015, p.23). The board must ensure the organization is aligning with the purpose of the organization, sets policies for staff, and oversees all of the organization's activity. Board members typically are not paid. In most cases, the board is comprised of volunteers who have an interest in serving the public and helping the organization fulfill its mission.

Unlike a for-profit business, a nonprofit organization does not have an owner; therefore, the board of directors leads the organization. The board officers each hold an individual responsibility. The president's duties are to conduct board meetings, appoint chairpersons for committees, guide the executive director, and act as the spokesperson for the organization (Harley, 2015). The vice-presidential duties are to preside at board meetings in the absence of the president and to serve as a chairperson to a committee (Harley, 2015.) The secretary records organizational minutes and announces upcoming board meetings. The treasurer oversees financials of the organization, reviews and creates financial reports, and serves as the chairperson of the finance committee. (Harley, 2015).

Clemons argues that creating the perfect board starts with personal character traits. To successfully create a board of directors, there are certain qualities that the board members must possess. Clemons believes it is important for all board members to be

ethical and put aside their personal interest for the benefit of the organization (Clemons, 2011). All members of a board should be trustworthy and be loyal to the nonprofit organization. When selecting board members, it is important that board members be unbiased and act in the best interest of the organization. According to Clemons (2011), directors must be obedient. Due to the governance role, the board must obey the local, state, and federal laws as well as follow bylaws, and policies. All board members must comply with the Articles of Incorporation and be obedient in the sense they are following their governing articles (Clemons, 2011).

Board members must exercise care toward the organization. Sitting on a board of directors is a large responsibility and board members are required to attend meetings, keep up to date with events, and oversee that the board is fulfilling the mission. Clemons states that attendance at board meetings is essential and board members must decline or resign from the board if they cannot attend. Caring for the nonprofit is a quality that is essential. When appointing members, it is important to look at qualifications as well as care and dedication to the organization. The Chair of the board shall complete the screening to determine if board members are available to attend all meetings, have the means of communication, time to stay informed, and can consistently participate in committee meetings.

When choosing board members, confidentiality is critical. Members will have access to financial statements, employee records, and other important information. Clemons says discussions, votes, and sensitive data must be protected (Clemons, 2011). Speaking about confidential meetings outside of the boardroom can cause damage to the

corporation. Other qualities of successful board members are competency, respectfulness, open-mindedness, and leadership.

After assessing the specific board members, it is time to determine what a non-profit board looks like and if there is an impact on the governance structure. According to a study written by Buse, Bernstein, and Billimoria (2016), published in the *Journal of Business Ethics*, nonprofit board diversity impacts governance practices of the board. This study finds that diversity impacts effective performance on duties and responsibilities. Also, board diversity and inclusion impact board diversity policies. The results indicated that diversity of gender, age, and ethnicity on a board would impact internal and external governance practices.

Diversifying a board will make the organization more inclusive which ultimately helps the organization reach a broader market. Buse, Bernstein, and Billimoria (2016) found that a diverse board leads to diverse members of the organization. "These policies and practices articulate the values of the board and establishes a common language that is used to overcome visible differences between the board and board members" (Buse, Bernstein & Billimoria, 2016, p.187). Board diversity is critical when establishing who the members of the board are and the projected effectiveness of the organization as a whole.

An additional critical factor in board member selection is age. "Younger board members should be recruited for the potential that they'll bring to the board and a rapidly increased need for future-focused thinking and vision." (Fineran & Matson, 2015,p.6). When selecting board members age diversity is critical. The younger generations such as X, Y, and Z are able to bring technology and futuristic ideas to a company.

According to Fineran and Matson (2016), most boards are overlooking the opportunity to select young members to serve as board members. A potential reason that boards do not invite young leaders to serve is that the older generation believes they lack experience. The older generations tend to believe that younger business professionals lack the time. “Work-life balance is important to younger generations, and the volunteer time required for board service can pose a challenge.” (Fineran et al., 2016, P.6).

Successful boards that incorporate age diversity are those who seek young candidates with maturity and sense of responsibility. Other qualities to look for in young candidates are analytical skills, the ability to state an opinion, and articulacy. (Fineran et al., 2016.) Board must formulate a succession plan and select younger candidates to fill board seats can assist with this plan. Prosperous boards are willing to take risks on the younger generation and provide board training for members.

Fineran and Matson use the example of a mentorship program. Pairing older board members with younger board members is a way for the younger members to understand their roles and have an advisor to explain board matters. It is important for all board members to listen and understand others. The fear with some organizations when implementing younger board positions is that there are generational differences. Nonprofit organizations must understand that intergenerational differences in communication will raise concerns among older board members. Training is necessary for both the older generations and younger generations (Fineran et al., 2016).

Development & How to Fund a Nonprofit Organization:

Development is a word used in nonprofit organizations that refers to raising funds (Kimball, 2014). Once the IRS deems an organization a 501 (C)(3), the organization is

then recognized as a charitable organization and open for charitable giving. Kimball says, “Do not go about fundraising with the attitude that you are begging people to donate” (Kimball, 2014, p.9). Giving is something the public likes to do and it gives the donors a way to connect and understand with organizations. “People with the means to donate money want to do so” (Kimball, 2014, p.9). Before the donors are interested in giving they must understand the organization’s mission and purpose and take an interest in supporting the organization (Kimball, 2014).

Staff members are critical to the success of the development. When the organization is in the fundamental stages of operation, most likely the founder and chair of the organization will be tasked with fundraising (Kimball, 2014, p.9). Over time, as the organization starts to grow it is crucial to the organization’s success to add employees to the development office. Development assistants are pertinent to hire during the beginning stages of fundraising for small nonprofit start-ups (Kimball, 2014). A development assistant will be responsible for low-level administrative tasks and will help support fundraising developments. After a development assistant is in place, other key personnel include a special events manager and grant writer (Kimball, 2014). A special events manager will plan donor events throughout the year. These events can be large or small, but events are a great way to attract donors and engage them with the nonprofit organization. Similar to a special events manager, a grant writer fundraises large monetary contributions via writing government grants (Kimball, 2014).

Although employees are necessary to development, donor databases are also a means to raise funds (Kimball, 2014). Donor databases are used to look up people, names, donations, and relationships (Kimball, 2014). When searching for a donor

database to buy, nonprofit founders need to do their research because there are several companies producing donor databases. Kimball suggests for small startups without capital to purchase a high-quality database that the organization plans to use again in the future. This is a common best practice due to the high costs of switching databases in the future. Kimball suggests donor databases like *The Raiser's Edge* or *Donor Perfect*. Both databases are top of the line and can process large amounts of data and produce reports. Other websites suggested are TowerCare.com and GiftWorks. Each nonprofit will have to research and analyze their capital funds and needs to choose a donor database that will be sufficient for the type of organization.

There are many categories of donors who contribute to development. Prospects, individual donors, corporate donors, and foundations are all examples of types of donors. Each type of donor has a specific purpose and each will be engaged in different ways. Prospects are those who have not donated but are prospective candidates who support an organization. The development office should engage prospects by sending mailings, newsletters, and updates in hopes they will donate when they have the money to do so. Individual donors are those who have donated to the organization, attended an event, and contributed beyond the cost of the event. These donors are the ones who respond to the newsletters, attend events, and donate in small amounts. Individual donors typically donate more than once. Major donors are the donors that give the organization large amounts of money. It will take a new organization time to obtain major donors, but once obtained, it is important to maintain the donors interested. It is important to engage major donors with board members to help identify what donors want to see from the

organization. When asking for donations from major donors, these meetings should be arranged in person, rather than mailing them a card to send in (Kimball, 2014).

Corporate donors are very beneficial to a startup and need to be strategically obtained. Often times, corporate donors would like something in return after giving. Corporate donors require press releases, photos' in papers, naming rights for an area of a building, and publicity at an event to which they are donating. "Few corporations rarely give donations simply to be philanthropic" (Kimball,2014, p.9). The board of the nonprofit should be tasked with the goal of recruiting corporations and donors that their organizations appeal to.

Private foundations are also an important source of funding for a nonprofit organization. Foundations set money aside for donation purposes. Foundations also fall under the tax exemption code for the IRS. Foundations usually contribute with the goal of helping fulfill the mission (Kimball,2014).

Prospective Development & Partnerships:

According to Harley & Gale (2015), partnerships provide the majority of resources necessary for organizational success. Partnerships can be with federal, state, and local governments, corporations, foundations, and other organizations. Personal connections are necessary to form partnerships. Harley (2015) suggests networking with friends or personally making connections on-site visits and with community members. The relationships a nonprofit makes during a partnership are influential in the sustainability of the startup organization.

When finding partners or donors, one must first identify the resources needed. (Harley, 2015). Resources can include financial support, office supplies, administrative

support, public relations, educational support, project partners, and technical assistance (Harley, 2015). Once resources are determined, the next step is to identify potential sources that provide these resources. Sources can be other nonprofits, foundations, and corporations. After identifying sources, a nonprofit must identify potential benefits that the startup can offer the partners (Harley, 2015). These are things like services, exposure to specific markets, community image, and public relations (Harley, 2015).

Chapter 2: The Unique Position

Based on the research in the literature review section, women tend to be more risk averse than men. This does not help those who plan to further their education after a post-secondary degree. The research indicates most students will take an entrance exam such as the GRE, GMAT, LSAT, or MCAT before they are granted acceptance to a specific program. The literature review illustrates women score lower than men on standardized tests and they must take the tests before furthering their career. Developing a nonprofit organization that helps fund and encourage women to take on the challenge of graduate school standardized test taking is not currently being served and thus creates a space in the market to fulfill this need.

Fund Her Future, the purposed nonprofit, will provide financial assistance to women who choose to pursue a graduate school entrance exam in preparation for an advanced degree. This nonprofit will select females and provide funding to recipients. Recipients will then choose their preferred method or course of study, whether that is a Kaplan Course, books, a Princeton Review course, or a private tutor.

The name of the nonprofit is Fund Her Future and Shaina Hilsey will be an incorporator. As an incorporator, Hilsey will be responsible for all legal agreements, registering tax forms, submitting the trademark, and all initial business correspondence

Chapter 3: Methodology/ Business Plan

Fund Her Future

Furthering Education
Forging Professional
Relationships &
Fostering Career Development

Executive Summary:

The proposed nonprofit organization, Fund Her Future (FHF), is in the beginning stage of development and will be a 501 (C)(3) public charity, focused on providing women the opportunity to receive funding for graduate level standardized test preparation, materials, and exams. Fund Her Future will support the following exam preparation: GRE, GMAT, MCAT, DAT, and LSAT. Fund Her Future will offer to fund exam preparation and related services including academic preparation courses, private tutoring, books and educational materials. The majority of funding will be derived from contributions provided by the general public, for-profit corporations, and various public charities. The headquarters for Fund Her Future will be located in Southeastern Pennsylvania, Delaware County.

Fund Her Future will not directly compete with other charities for the purpose of test preparation and examination. This nonprofit is unique and will be the first tax-exempt organization to serve this niche market of women. The exam agencies themselves often provide fee waivers and reductions available to current college students. In the case that a testing agency offers financial assistance, the students must be receiving financial aid and their aid package must illustrate that parental contributions amount to less than \$1500 towards a student's education. Currently, there are nonprofit organizations that help women fund advanced degrees. Examples include, The American Association of University Women, C200 Scholar Awards, and the Forte Foundation are all nonprofits financially assisting female students after they are already accepted into graduate programs. Fund Her Future will be able to diversify itself from other women's organizations by

funding exam preparation and examination. This will be the first nonprofit to support graduate level test takers and Fund Her Future will be able to grow and expand to reach a broader market of women without direct initial competition.

Fund Her Future will pursue donations from a national perspective and will hopefully grow internationally in the years that follow. Fund Her Future will be governed by an innovative and diverse board that strives to give female applicants the opportunity to take graduate standardized exams without a financial burden; thus, helping recipients attend the graduate program of their choice. Fund Her Future will serve women ages 20-32 living in the United States and will work closely with other nonprofit organizations that share a similar mission.

Fund Her Future's key to success is building the rapport and obtaining contributors to invest in the mission of the organization. Shaina Hilsey will manage the entire nonprofit operation and will work alongside Denise Mount, CPA. Ms. Hilsey and Ms. Mount will record all funding received by donors and perfect a system to maintain a donor database. Fund Her Future strives to implement a new service to test takers as well as target a niche market of women. The organization will focus on attracting potential grant recipients and marketing the business to women's organizations and college campuses to create a new network.

Fund Her Future faces two critical barriers to entry within the first year of operation. These include:

1. Funding the organization, including finding donors to support the mission
2. Employing and securing board appointments to work within the organization

Fund Her Future will accomplish set goals to overcome the aforementioned barriers to entry. These include but are not limited to:

1. Funding the organization, including finding donors to support the mission:
2. Employing and securing board appointments to work within the organization
3. Purchasing the test preparation materials required to support candidates
 - a. Work with Kaplan Test Preparation to obtain a bulk discount rate for courses and books by March 10th, 2019.
 - b. Select five women to fund in 2019, and supply testing materials to each grant recipient.

In late 2019, Fund Her Future will appoint members to the Board of Directors, employee staff, and seek volunteer participation to help the organization work toward a common goal of financially supporting women and assisting them with their educational standardized testing journey.

Fund Her Future Business Profile:

Fund Her Future will be a 501 (C)(3), nonprofit organization, located in Delaware County, Pennsylvania with an anticipated establishment date of December 2018. The nonprofit founder, Shaina Hilsey, will serve as the President of Fund Her Future and will lead the organization in development and daily business operations. Hilsey will be looking to appoint a chairperson to the board in the first quarter of 2019. Ms. Hilsey will be responsible for attracting board members to participate in the startup, filing for 501 (C)(3) tax-exempt status with the IRS, and all daily operations at Fund Her Future.

The organization will focus on potential recipients in the state of Pennsylvania to help the organization grow and develop awareness. Ms. Hilsey will utilize existing

knowledge in marketing and management to successfully create a webpage, develop a logo, and hire employees. In year two, Hilsey will hire an administrative assistant and marketing manager to assist in building the organization's brand. With an administrative assistant and a marketing manager, Hilsey will be able to focus her efforts on development and donor relations. Hilsey will work with the marketing manager and administrative assistant daily. Once the brand is created and the nonprofit is registered, Fund Her Future will hire a development manager to assist in donor relations.

Fund Her Future will operate on a 9-5, 5 day a week calendar. Ms. Hilsey will be on call after hours and on weekends to assist donors who are not available during normal business hours. The business office will be open year-round, excluding the major holidays. Within the first year, FHF hopes to provide financial assistance and funding to five women. Although this may be challenging, FHF will collaborate with other organizations and donors to achieve this goal. It is anticipated that FHF will need capital funding for the renovation of the office space.

Core Values:

Commitment to Education: We are committed to ensuring that our grant recipients receive quality standardized test preparation.

Ethics: Fund Her Future is accountable for our actions and decisions. Fund Her Future will always be honest respectful and value open communication.

Diversity. Fund Her Future will appoint/ hire a diverse board and staff and respect all team members and customers.

Stewardship: Fund Her Future will steward all recipients and cultivate strong relationships that involve regular communication, active involvement, and opportunities for feedback and suggestions.

Empowerment: Fund Her Future will empower all females by giving them the resources they need to pursue graduate school.

Vision Statement:

Fund Her Future will be the first nonprofit of its kind to make standardized test preparation accessible and affordable for future generations of women in need of financial assistance. Fund Her Future will accomplish this through their commitment to education, ensuring that all recipients receive quality and affordable preparation materials through reliable resources such as Kaplan Test Prep.

Mission Statement:

Fund Her Future provides women ages 20-32, living in the United States, with the essential study material and funding necessary to achieve admissions exam success for graduate school acceptance. The organization strives to steward a diverse pool of female applicants who view standardized tests as a barrier to graduation and eventual success in the workforce. Ultimately, Fund Her Future will help empower women to embrace challenges and strive for career-centered success.

Market & Customers:

Demographics of Staff:

Fund Her Future will recruit those with college bachelor's degrees. Fund Her Future will strive to be an equal opportunity employer and will not discriminate on age, race, sex, or religion. Fund Her Future will recruit from different geographic regions in

hopes to diversify the organization. Applicants must have prior experience in the non-profit industry and have a passion for gender equity.

Grant Recipient Demographics:

Standardized test preparation grants provide funding to women who have obtained a bachelor’s degree and are actively working towards furthering their education at the master’s or doctoral level. Considerations given to all women ages 20-32 years of age. Applicants must be United States citizens. Women and families must not exceed an average income of \$50,000 dollars per year. The U.S. Census table for poverty level of people by sex demonstrates that 14% of women or 163,234 women live in poverty. Roughly thirteen percent of women in poverty are ages 18-64. Applicants must have a previously demonstrated commitment to education and equity of women. All applicants must need financial assistance and have an undergraduate grade point average of 3.0 or above.

SWOT Analysis for Fund Her Future:

Fund Her Future has conducted a SWOT analysis to assess the organization. A SWOT analysis will show FHF’s internal strengths, and weaknesses. The SWOT analysis will also show FHF’s external opportunities and threats.

<p>Strengths</p> <ul style="list-style-type: none"> • First nonprofit of its kind to financially assist standardized exam takers • FHF’s founder has nonprofit work experience and board experience • FHF’s founder has a relationship with AAUW, a potential partner. • FHF’s founder has a passion for gender equity and is dedicated to the commitment of starting a non-profit 	<p>Weakness</p> <ul style="list-style-type: none"> • New organization • Lack of awareness • Nonprofit organization with a limited budget
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<ul style="list-style-type: none"> • A student graphic designer is willing to create Fund Her Future Logo as a university project • Public relations major, Charlotte Munce, will assist with marketing 	
<p>Opportunities</p> <ul style="list-style-type: none"> • Social media to extend awareness and communication • Government grants • Tax deductions • Corporate funding opportunities 	<p>Threats</p> <ul style="list-style-type: none"> • Donors loyal to other women’s nonprofits • Donations to other causes

Goals, Objectives, & Related Strategies:

Goal 1: Fund the organization, including finding donors to support the mission:

Objective: Establish a network of 20 passionate men and women donors who have an interest in education and standardized test preparation by the end of the first quarter 2019

Strategy 1.1a - Buy a donor database by January 1st, 2019 to ensure the President and future donor relations manager has access to a network of donors

Strategy 1.2b - Apply for the Alliances for Graduate Education and the Profes-
sariate grant on grants.gov by January 15th, 2019

Strategy 1.3c - Establish a relationship with one other nonprofit who shares a similar mission by January 1, 2019. This relationship will be used to provide ini-
tial guidance and assistance in contacting donors.

Goal 2: Employing and securing board appointments to work within the organiza-
tion

Objective: Create two full-time positions and appoint a board chairperson by end
of 2020

Strategy 2.1a - Hire an administrative assistant and a marketing manager by March 1, 2020, to assist with administrative tasks and branding

Strategy 2.2b - Appoint a Chairman/Chairwoman to the board of directors by March 1, 2020, to oversee and assist in the selection of additional board members

Strategy 2.3c - Hire a donor relations manager by April 1, 2020, to oversee all donors and seek out potential donors

Goal 3: Purchase the test preparation materials and obtain resources required to launch the standardized testing nonprofit

Objective: Collect over \$25,000 dollars in books and preparation materials by the end of year 2

Strategy 3.1a - Work with Kaplan Test Preparation to obtain a bulk discount rate for courses and books by March 10th, 2020

Strategy 3.2b - Establish a network of 100 current test takers who are willing to donate used books to Fund Her Future

Organizational Structure:

See Appendix A for Fund Her Future's proposed organizational chart. The visual diagram that will represent the formal business structure and the hierarchical relationship of employees. This business chart will be beneficial for communication and organization. Fund Her Future's organizational chart will change as the organization grows and restructures. Since Fund Her Future is in the preliminary stages of becoming a nonprofit organization, the only established position is the President of the organization currently held by Ms. Shaina Hilsey. Once the organization is registered as a 501 (C)(3), Hilsey will work to find a chairperson of the Board of Directors. Hilsey will also look for volunteers to fill

instrumental roles in development, finance, communications, and operations. In the later stages of Fund Her Future's organizational development, Hilsey will hire a Chief of Staff, director of development, director of finance, director of communications, and director of operations. As the organization gains recognition, Fund Her Future will add employees and interns.

Fund Her Future will start as a relatively small organization with all team members playing an essential role in the daily operations of the nonprofit. Within the first five years, it is Fund Her Future's intention to fill all positions in the organizational chart. At the top of the organization will be the chairman of the Board of Directors. The Chairperson of the board will play an integral role in the decision-making process of Fund Her Future and oversee all committees and board members. Fund Her Future will have five board members in the beginning stages of operations. Each board member must have leadership and management experience and be dedicated to assisting Fund Her Future to fulfill their mission. Board members must be able to dedicate their time to the board's quarterly meetings and regular conference calls. Board members must be proficient in fundraising and have experience with business start-ups.

All board members will serve on a voluntary basis and will be required to make financial contributions to Fund Her Future. Board members will all be required to have experience with confidential information such as financial statements or employee records. The data derived from Fund Her Future will be sensitive and must be in the hands of knowledgeable individuals. Fund Her Future will require a confidentiality agreement between the organization and board members. Board members will be required to have experience in fundraising.

The initial five board members will be the President, Treasurer, Secretary, and two community members who are passionate about Fund Her Future's mission. The President must have previous executive leadership experience, the secretary must have administrative experience, and the treasurer must be a certified CPA and have an extensive nonprofit financial background. All other board members must have a personal commitment to the mission. After one year of operation, the board will add one student member from the first year of grant recipients.

Diversifying Fund Her Futures board is critical. Fund Her Future will create a diverse and inclusive board with members from different age groups, socioeconomic status, gender, and race.

Promotional Sponsorship:

Fund Her Future has identified the American Association of University Women (AAUW) as a potential partner. The American Association of University Women has a rich history of advancing equity for women and girls through advocacy, education, philanthropy, and research (Who We Are). AAUW has a notable reputation among women scholars and advocates to support and contribute to women's empowerment. AAUW's headquarters is in Washington, D.C. with State and local branches all across the nation. AAUW has many corporate and foundation partnerships already established including Glamour Magazine, DELL, Lyft, Proctor and Gamble, Verizon, and Coca-Cola. All of AAUW's partners carry a large reputation nationally. A potential partnership would include sponsorship of Fund Her Future at the National Conference for College Women Student Leaders as well as awareness and links to Fund Her Futures grants for scholarships. The creative manager at Fund Her Future will work closely with AAUW to ensure

collaboration to optimize the perfect opportunity to align missions and further women's education.

Marketing Mix:

Please see Appendix C for Fund Her Future's Marketing Mix.

Initial Start-Up Requirements:

Fund Her Future's office expenses include a desk and two chairs for the President's office. The desk will be a traditional style desk with matching chairs for the President to conduct donor meetings and entertain special guests. Fund Her Future will budget for office desks and chairs for full-time employees. Each employee will need a laptop, internet access, and a phone in their workspace. A common printer will also be in FHF's budget.

Since FHF will connect with donors, donor software will be needed for the FHF to achieve Goal 1. Raiser's Edge is a donor software program designed to assist nonprofit organizations in fundraising. This database is a useful tool which can help Fund Her Future track all fundraising, gifts, and financial assets. Raiser's Edge will be a beneficial tool for FHF to build relationships with donors and allow the organization to track donor information.

Along with donor software, creating a website will allow Fund Her Future to advertise their service online. Fund Her Future's website will build the foundation of the brand. Web sites and applications are spaces where businesses can inform the public and provide information to consumers about the services. A website will serve as a means of communication for donors and prospective applicants. Fund Her Future is still in the

process of determining which development software will work best for the organization. Fund Her Future will also invest in Commercial Advertising and Digital Advertising.

To achieve nonprofit status, Fund Her Future will file through irs.gov/charities-non-profit. An attorney is not necessary for this process. Fund Her Future is budgeting for the filing fees.

Fund Her Future will budget for an office space located in Media, Pennsylvania. The best option is 104-106 West Front Street in Media. Rent is \$800 per month plus utilities. This office building features two office spaces and one board meeting space. The rental rates are \$15.84 dollars per square foot. This property is a class B rental space. Fund Her Future will also budget for utilities. Since utilities depend on the jurisdiction of the office space, utilities will be added when the office space is rented. Fund Her Future’s total startup expenses total \$32,866.59 dollars. See Appendix B for a detailed start-up summary.

Fund Her Future’s initial operating expenses includes:

Fund Her Future’s Budget Expenses	
Incorporation	\$125.00
Corporate Name and Trademark	\$400.00
Federal Tax ID	\$-
501 (C)(3) Status	\$400.00
Insurance Coverage	\$7,200.00
Total	\$8,125.00

Fund Her Future’s estimated year 1 income includes:

Estimated Income	
Individual Donations	\$5,000

Government Grans	\$10,000
Foundation Grants	\$20,000
Pennsylvania State Grant	\$10,000
Corporate contributions	\$5,000
Board Contributions	\$15,000
Total Estimated Income	\$67,000

Overall, Fund Her Future will need \$40,991.59 dollars to open and operate during year one. Fund Her Future is projected to raise \$65,000.00 dollars in year one. Fund Her Future will profit \$24,008.41 dollars in year one which will go directly to purchasing the test preparation materials required to support candidates.

Chapter 4: Critical Steps to Make Fund Her Future a Success

First, Fund Her Future (FHF) will need to register with the IRS. Due to a tax code that changed in 2008, FHF will automatically be classified as a public charity under a five-year trial period. Fund Her Future will need to fill out a Form 1023 with the IRS and BCO-10 with the state of Pennsylvania. Once the forms are filled and approved, FHF will be deemed an operable, registered nonprofit organization.

After the organization is approved, the founder, Shaina Hilsey, must identify her role in the organization and establish a board of directors. Fund Her Future's founder will become the President of the organization and will appoint a chairperson to the board of directors. Fund Her Future's Board of Directors will not be paid. The board will be comprised of volunteers who have an interest in serving the public and helping the organization fulfill its mission. To ensure all board members understand that meetings are confidential, FHF will require all board members to sign a confidentiality agreement.

To summarize, FHF will identify the resources needed, identify potential sources of funding, and then identify the benefits that FHF can offer to the partners and/or donors. Then, FHF will contact donor organizations for an in-person meeting to discuss donor relations. When a partnership is secured FHF will sign a formal agreement with the partners.

Supporters of FHF will likely target female organizations that support the enhancement of females, gender equity, and educational funding. Fund Her Future will need monetary resources, support, and public relations. Once the resources are identified FHF will look into potential donors and partnerships.

Fund Her Future would like to partner with the American Association of University Women (AAUW). According to AAUW's website (2017), AAUW's mission is "Advancing equity for women and girls through advocacy, education, philanthropy, and research (AAUW's Mission, 2017)." AAUW's organization is based on helping improve the lives of women. (AAUW's Mission, 2017). AAUW's research content analyzes gender equity issues in education and the workplace, and they published "Where the Girls Are: The Facts About Gender Equity in Education".

Where the Girls Are: The Facts About Gender Equity in Education states that "Family income level and race/ethnicity are closely associated with academic performance (Corbett, C. 2008, p.3)." AAUW has studied the gender differences in educational achievement. AAUW is a potential candidate for funding development. There is no data or evidence that AAUW has studied postsecondary standardized test takers and if they decide to partner with Fund Her Future this could benefit AAUW's research department and could help Fund Her Future gain recognition.

Aside from research, AAUW offers fellowships and grants to females. "AAUW is providing more than \$3.7 million in funding for fellowships and grants to 250 outstanding women and nonprofit organizations in the 2017-2018 academic year (2017,n.d)." AAUW is a 501(C)(3) charity and does donate to other nonprofit organizations. Due to Fund Her Future being a startup, AAUW would be a great place to start, whether this is a program they offer or a collaboration due to their already recognized 501(C)(3) status.

The Women and Girls Foundation is also a potential source for development. The Women and Girls Foundation's mission is to "achieve equality for women and girls, now and for generations to come (Who We Are, 2017)." The Women and Girls Foundation is

a nonprofit 501(C)(3), based out of Pennsylvania. The Foundation invests their donations through grant awards, made to regional nonprofits (Who We Are, 2017). The Women and Girls Foundation will be a potential donor to Fund Her Future since the organization will be based out of Pennsylvania. Pennsylvania is the proposed location for the headquarters of Fund Her Future. The Women and Girls Foundation will also serve as a good partner for Fund Her Future.

Another potential supporter of FHF is the Women's Foundation. According to the organization's webpage, The Women's Foundation mission is to "promote equity and opportunity for women of all ages using research, philanthropy, and policy solutions to make meaningful change (Who We Are, 2017)." The Women's Foundation is based out of Kansas and works to serve women of all ages. The Women's Foundation is a potential resource for Fund Her Future.

In addition, the Global Fund for Women is an organization with beliefs that align with Fund Her Future. The Global Fund for Women's vision is "Every woman and girl is strong, safe, powerful, and heard. No Exceptions." The organization's mission is "We are a global champion for the human rights of women and girls. We use our powerful networks to find, fund, and amplify the courageous work of women who are building social movements and challenging the status quo. By shining a spotlight on critical issues, we rally communities of advocates who take action and invest money to empower women (Global Fund For Women History & Mission, 2017)."

The Global Fund For Women is a unique organization governed by a board of directors throughout the United States of America. The organization promotes women's rights, which include the right to live free from violence, slavery, and discrimination

(Global Fund For Women Human Rights, 2017). They also stand for the education of all women, as well as the ability to own property, vote, and access to fair and equal pay

(Global Fund For Women Human Rights, 2017).

The Global Fund for Women invests in women managed organizations that are fighting injustice in their own community (Global Fund for Women Grantmaking, 2017). Fund Her Future will be able to collaborate with the Global Fund for Women and Girls to receive funding for test preparation globally.

Overall, AAUW, the Women and Girls Foundation, The Women's Foundation, and The Global Fund for Women are four great resources to start development and gaining capital for Fund Her Future. All three organizations promote gender equity and align with the mission of Fund Her Future.

Chapter 5: Discussion

On April 28th, 2018, Fund Her Future filed their Articles of Incorporation with the Pennsylvania Department of State. Fund Her Future's sole incorporator is Shaina Hilsey and Fund Her Future will be owned and operated out of Delaware County, Pennsylvania. According to the State of Pennsylvania, Fund Her Future is a 501 (C)(3) public charity with a purpose to provide women ages 20-32, living in the United States, with the essential study material and funding necessary to achieve admissions exam success for graduate school acceptance.

Fund Her Future also owns the domain name Fundherfuture.org. Within the next few weeks, Fund Her Future's website will be up and running to advertise Fund Her Future's purpose and who the organization will serve. The website will feature Shaina Hilsey's bio, Fund Her Futures mission statement and core values. Fund Her Future created a PayPal account and is actively taking donations.

On June 2nd, 2018, Shaina Hilsey will be hosting a meeting with the American Association of University Women, at the National Conference for College Women Student Leaders to discuss a partnership with the American Association of University Women.

*Donations can be made at Fundherfuture.org.

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Appendix B

Fund Her Future's Stat-up Requirements

Fund Her Future's Start-Up Requirements			
Item	Cost Per Item	# of Items	Total Cost
Office Desk	\$ 700.00	1	\$ 700.00
Office Desk	\$ 132.99	4	\$ 531.96
Office Chair	\$ 200.00	5	\$ 1,000.00
Office Chair	\$ 66.99	4	\$ 267.96
Laptop	\$ 2,500.00	5	\$ 12,500.00
Office Phones	\$ 69.99	5	\$ 349.95
TV	\$ 298.00	1	\$ 298.00
Accent Chair	\$ 130.99	2	\$ 261.98
Conference Table Set	\$ 4,299.00	1	\$ 4,299.00
Internet, TV, & Phone Package	\$ 79.00	12	\$ 948.00
Printer	\$ 500.00	1	\$ 500.00
Donor software	\$ 10,000.00	1	\$ 10,000.00
Website do- main	\$ 15.00	1	\$ 15.00
website devel- opment	N/A	N/A	0
Nonprofit fil- ing fee	\$ 125.00	1	\$ 125.00
Guest Book	\$ 23.49	1	\$ 23.49
Copy and Mul- tipurpose paper	\$ 15.00	6	\$ 90.00
Note Pads	\$ 4.49	10	\$ 44.90
Post-it Notes	\$ 18.99	2	\$ 37.98
File Folders	\$ 9.99	5	\$ 49.95
Hanging Fold- ers	\$ 9.99	10	\$ 99.90
Highlighters	\$ 4.87	2	\$ 9.74

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Sharpie	\$	7.99	1	\$	7.99
Large Monthly Desk Pad Calendar	\$	5.99	6	\$	35.94
paperclips	\$	9.49	2	\$	18.98
Stapler	\$	8.79	3	\$	26.37
Staples	\$	5.89	3	\$	17.67
Staple remover	\$	1.99	3	\$	5.97
Tape Dispenser	\$	5.49	4	\$	21.96
Cleaning Supplies	\$	100.00	1	\$	100.00
Envelopes *	\$	15.99	3	\$	47.97
Filing Cabinets	\$	39.99	5	\$	199.95
Ink & Toner	\$	300.00	1	\$	300.00
Banner 3.5 X6'	\$	50.00	1	\$	50.00
Business Cards	\$	7.99	5	\$	39.95
8.5 X 11 flyers	\$	32.99	1	\$	32.99
Tri-Fold Brochure	\$	13.39	25	\$	334.75
Various Advertisements		\$500.00	TBD		\$500.00
Rent	\$	800.00	12	\$	2,400.00
Utilities	N/A		N/A		
Total					\$32,866.59

FUND HER FUTURE

Appendix C

Marketing Mix:

Product:

Fund Her Future will provide financial assistance for women of low socio-economic status to prepare for and take standardized exams. Currently, FHF does not have any substantial donors or funding sources to support the key product.

Product Extensions:

To increase Fund Her Future's awareness, the organization would like to sponsor a special event at the National Conference for College Women Student Leaders. This event will increase the recognition of Fund Her Future by promoting a financial assistance for standardized testing to university women from across the country.

Brand Components:

The organization plans to raise money to support women as well as promote awareness about the advantages of furthering education. The slogan of Fund Her Future is "Supporting Women and their studies since 2018." The slogan was designed to promote Fund Her Future. It encourages donors to sponsor and raise money to provide women with an educational service that they themselves cannot afford or provide. The logo features Fund Her Future in capital letters, and the slogan below. The name of the organization is larger than the slogan. The slogan is turquoise which signifies a feminine personality and also promotes concentration among women who will seek to use the organization. Fund Her future is larger than the slogan, symbolizing that the organization has room for growth and will be expanding. The graduation cap in the logo is for promoting education and

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advancing one's future. Fund Her Future will provide many sources for women as they are seeking financial assistance for furthering education.



FUND HER FUTURE

Furthering Education Since 2018

Commercial Advertising:

To promote Fund Her Future and the various marketing events, the organization will use commercial advertising in the form of newspaper advertisements, flyers, and brochures. Fund Her Future will feature ads in The Delaware County Daily Times, the Media Patch, mainlinemedianews.com, and the Philadelphia Inquirer. As a new business in the area, the advertisements will inform businesses in the area and other interested donors of a time, date, and location of the grand opening meet and greet as well as contact information for key staff members. The advertising will also outline various ways to donate to Fund Her Future. The volunteers will distribute flyers to college campuses to inform women about the organization and provide information about how people can get involved and volunteer. The flyers and brochures will distribute to local businesses, campuses, and other organizations. The brochures will contain information about the organization, the reason for creating the nonprofit, the mission and core values, as well as how to get involved, and how to donate.

Digital Advertising:

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Fund Her Future will recruit volunteers to assist with social media and public relations. A trusted friend and public relations major, Charlotte Munce has agreed to manage all digital advertising. Under the direction of Charlotte Munce, Fund Her Future will develop and manage a new website. The home page of the website will feature an overview of the organization, the mission, goals, and founder. The webpage will include research as to why the nonprofit organization is needed in the market. Links will also be provided to all social media handles on Facebook, Twitter, and Instagram. Fund Her Future will be tracking monthly views of the website to understand how much traffic and how much awareness Fund Her Future is receiving. Charlotte Munce will create and manage all social media accounts. Social media will help Fund Her Future engage with prospective donors and will be a quick and easy way to promote Fund Her Futures message, spread awareness of the startup, and communicate with women who would like to get involved. Fund Her Future will create the hashtag #furtherigneducation, to help track data, which is a great way to engage many people, especially at Fund Her Futures donor and collegiate events.

Publicity/Public Relations:

Charlotte Munce will be in charge of all marketing, branding, and publicity of Fund Her Future. Under Munce, two Public Relations (PR) Interns will also help spread awareness of Fund Her Future on social media platforms to help the startup gain awareness. Fund Her Future will run bi-weekly advertisements in The Delaware County Times and other online platforms. The advertisements will be a great way to gain publicity and let everyone in the county know about opportunities to help Fund Her Future. Fund Her Future has budgeted for flyers, tri-folds, a banner, and business cards. Flyers will be hung in

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local businesses and on poster boards throughout the county. The PR interns will be tasked with writing a story to publish in the local paper and online about women in the surrounding area who are studying to take a standardized test and the benefits of donating to Fund Her Future. A banner will be invested in to hang outside of Fund Her Future and to use as a promotional item at local events such as graduate school career fairs and non-profit functions. Business card will be created with the founders contact information to spread awareness to local businesses, donors, and potential women who will use the service. The business cards will include the location of the headquarters, the name of the organization, the email, and contact information of the founder.

To create awareness in the local community, the founder and other volunteers will travel to local community centers to give speeches about Fund Her Future. When attending events, Fund Her Future will tell the story about the financial burden of standardized tests and present opportunities and solutions to help students with the burden.

Fund Her Future will collect data at all events to obtain the names, addresses, and contact information of future donors. Fund Her Future will create surveys to send to all participants and registrants of events to receive accurate and critical feedback. After reviewing surveys, Fund Her Future will gain a better understanding of how to improve Fund Her Future events and understand what to change and how to grow as an organization.