



achieving excellence through change

Building a sustainable funding model

A thorough review of the client's funding sources and the use of those funds helped a not-for-profit client get their finances in order and successfully make their case to their main funder for a budget increase.

The client

Headquartered in the province of Ontario (Canada), the client is a well-known name in the not-for-profit sector.

The situation

Being under pressure to comply with changing regulatory requirements, the client was facing several governance and operational problems accentuated by a shortage of funding. In addition to generating about half of their annually required cash from services provided to its own customers, the client was also receiving funds from multiple outside sources. With a considerably complex operation and because it did not have an appropriate information reporting system in place, the client was missing out on various cost reduction and revenue generating opportunities. In addition, although desperately needing it, the client was not able to construct a compelling business case to be presented to one of its major funders with a view to obtain additional funding.

Because of our expertise in the field of financial management, they turned to Bivium for help.

Bivium's contribution

- Thorough review of the current situation and of the factors that contributed to it, including a broad and comprehensive assessment of policies, practices and patterns of decision making;
- Clear and actionable recommendations to senior management and the finance team;
- Significantly improved monitoring and reporting system; and
- A realistic and well-documented assessment of the funding needs used to support the business case submitted subsequently to the funder.

Impact

The recommendations provided by Bivium assisted the client with reducing their operating and capital costs, improving their periodical reporting, and highlighting the areas that required legitimate additional financial resources from their external funder. As a result, the client was able to increase the efficiency and effectiveness of its operations and the quality of the information provided to its Board of Directors in support for better decision making. In addition, the client was able to build a business case that allowed them to secure the necessary additional funding.