



8 Cents in a Jar, Inc. Strategic Plan

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Executive Summary

8 Cents in a Jar is a non-profit organization in Orlando, Florida. The organization was founded by Lashea Reeves in 2016 for educating and assisting students with financial literacy and management. 8 Cents in a Jar seeks to assist and educate students ages 8-28 from low-income areas within the Orlando region to build for their financial future. The organization wants to diminish the poverty level in the Orlando area through programs. The organization works with local business, government, and school districts to come up with programs that will allow students to save for their future.

The organization's plan is to set and implement goals that will allow the organization's programs to succeed. Those objectives are:

1. Meet the demands of those students that want to participate in the programs
2. Increase revenue for the programs
3. Build business and community partnerships

The organization plans to utilize several areas that will be productive and able to offer the programs for students in the Orlando area. They will have the ability to use technology using social media and Google classroom for outreach and education. The organization is working with the local school districts to create new financial literacy standards in the classrooms. The increase of the Orlando population especially in the low-income communities will be in need of the programs. The local events will allow the organization to fundraise and build business

partnerships and donors. The organization will look for potential grants that can be used to fund the programs and the organization. With the increase in need for the organization and its programs, they will need to recruit and train volunteers.

8 Cents in a Jar is aware that overseeing and running an organization will have its concerns. The biggest concern comes with financial instability due to the economy, markets, or lack of revenue that funds the programs. With the high demand to participate in the programs, the organization must be able to sustain their programs. Other non-profit organizations that provide assistance to low-income families, which also compete for funding will provide more resources to the Orlando community.

The organization's board members have come up with goals and objectives that will allow the future success of 8 Cents in a Jar.

- Recruit and Train Volunteers- The plan is to increase the number of volunteers by 25% each calendar year for the next 5 years.
- Fundraising/Revenue- Increase annual revenue at least \$45,000 per year by 2022.
- Build Partnerships Opportunities- Meet with business, governmental, and community officials to build partnerships in the next 3 years.

It will be essential for the organization to use all their resources to achieve its goals and to implement their plan to be successful. The board members are required to attend fundraising events, build partnerships, and meet with potential donor. The volunteer coordinator will need to recruit and bring in additional volunteers to help the organizational functions and programs. The

revenue from grants, donations and fundraising events will meet the high demands for organization and its programs.

Lashea Reeves, Executive Director/Governance Leader founded 8 Cents in a Jar. She also works at IBERIABANK in Human Resources. Laura Michener is the Vice President/Program Leader and works at Charles Schwab Financial Planning. Cherrief Jackson is the Secretary/Communications Leader and works at Dow Corning in Marketing. Renee Washington is the Volunteer Coordinator/People and Culture Leader and works at Cybernet in Risk Management. Charline Charles is board member/Program Leader and works for the Orange County Public Schools in Orlando in Instructional Design. Jamara Wilson is the Treasurer/Governance Leader and works at Tuxedo Impressions in fundraising (L. Reeves, personal communication, September 20, 2019 and 8 Cents in a Jar | Financial Education for Students," n.d.).

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Introduction

Founded in 2016, 8 Cents in a Jar, Inc. is an award-winning 501(c)(3) domestic nonprofit organization with an intergenerational concept on economic education and financial literacy focus to diminish the cycle of poverty. The organization primarily serves students between the ages of 8-28 living in underserved communities of Central Florida with a secondary audience of any student interested in learning more about economic and financial education outside of the classrooms. Founder and Executive Director, Lashea Reaves has an educational background in Business Management and Economics and a career in Finance. She personally experienced homelessness and government dependence as a teen mother that suffered from domestic abuse and the loss of both her mother and father before she graduated from college. While raising her daughter and younger sister she broke the cycle of poverty. 8 Cents in a Jar started after Lashea identified the need for financial literacy curriculum that was measurable, practical, and relatable for students in low-income areas, using lessons she had learned (8 Cents in a Jar | Financial Education for Students," n.d.).

8 Cents in a Jar's organizational structure includes an 8-member board of directors and volunteers. Lashea Reaves, founder serves as President/Executive Director/Chair, Laura Michender is Vice President/Vice-Board Chair, Cherrief Jackson is Secretary, Jamara Wilson is Treasurer, Renee Washington and Charline Charles are members without executive functions. The board of directors are responsible for carrying out the organizational mission and vision. They create the annual budget, oversee the financial management of the funds, participate at

events, fundraise, and create policies and procedures. Each member attends at least two fundraisers per year. Board members also meet with potential donors within the community.

8 Cents in a Jar does not have any paid employees working for the program (L. Reaves, personal communication, September 20, 2019) due to lack of revenue to fund paid staffing positions. The organization has a volunteer community support program known as the Coin Changers that volunteer in different capacities. Based on volunteer expertise and time, responsibilities range between administrative duties (i.e. accounting/budgeting), teaching student programs, and supporting fundraisers or events (L. Reaves, October 4, 2019). The volunteers put in their time as they are available during each week.

Income: Each board member contributes to the income of the 8 Cents in a Jar. The organizational income sources include: (1) individual donations (56.6%), (2) program income (20.8%), (3) in-kind donations (7.5%), (4) fundraising (7.5%), (5) board giving (4.7%), (6) microgrants (2.8%).

Expenses: 80 cents out of every dollar goes directly into the 8 Cents in a Jar program. The organizational expenses include: (a) programs and services (80%), (2) administrative (15%), and (3) fundraising (5%) (Reaves, L. 2018).

The chart below depicts income and expenses in 2018.

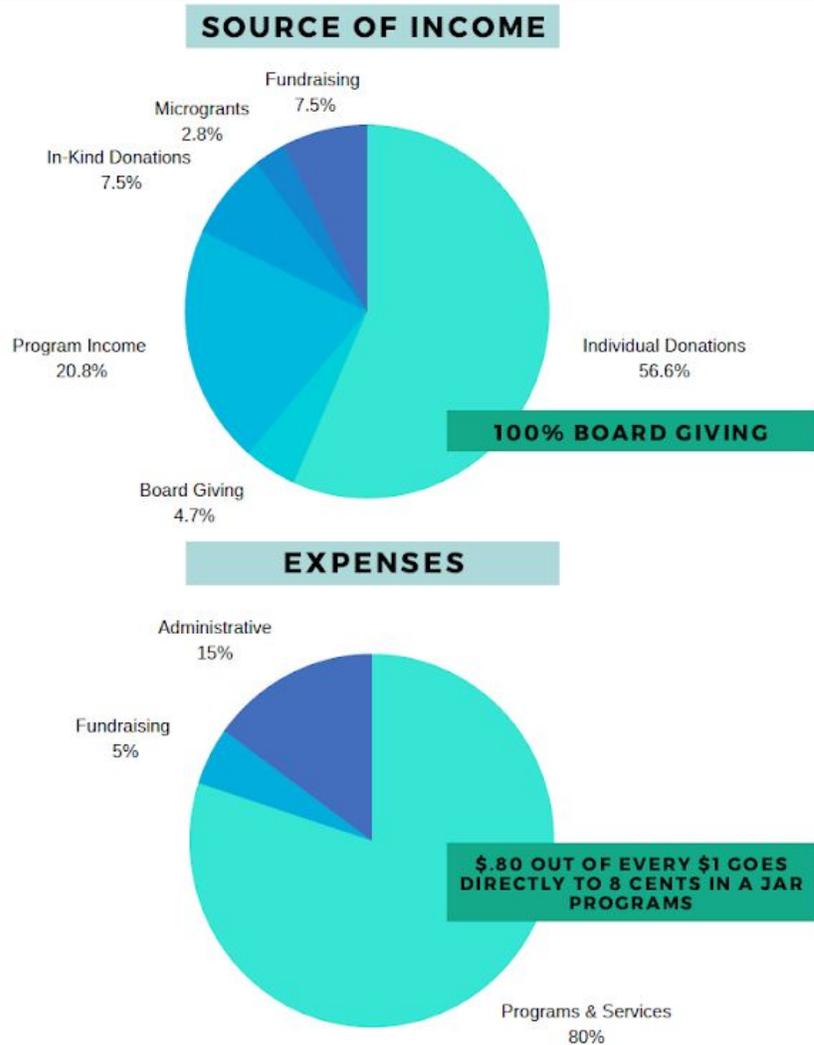


Figure 1. 2018 Financial Snapshot. From “2018 Annual Report,” by 8 Cents in a Jar, Inc. 2018 (<https://www.8cents.org/financials>). Used with permission from 8 Cents in a Jar.

Formal and Informal Mandates

Formal Mandates: 8 Cents in a Jar is registered with the Florida Division of Corporations as a Florida Not for Profit Corporation with annual reporting requirements. All legal requirements for nonprofits such as not being able to divert undue benefits to a person, obtaining a tax ID number,

maintaining financial records, filing 990 tax exempt forms are formal mandates. In addition, organizational volunteers with over 10 hours of student interaction are required to have a level II background screening/clearance. Board members sign a contract, conflict of interest disclosure form, and other additional documents with the organization to be sure they adhere to the mission and vision of the program and follow member requirements of commitments and financial contributions (L. Reaves, personal communication, October 4, 2019).

Informal Mandates: 8 Cents in a Jar believes through economic education and financial literacy; students can avoid the common pitfalls of money management made by many adults. “The number 8 represents a new beginning, meaning a new order or creation, and man's true 'born again' event. Within the financial realm, the power of 8 associates with matters of business and wealth largely depend on cycles to fulfill a manifestation” (L. Reaves, personal communication, September 20, 2019). For generations, people have added cents to money jars as a simplistic way to save money. 8 Cents in a Jar represents a new beginning for students to save money and eradicate the cycle of generational poverty with financial education programs starting from age 8 years old until the student reaches a net worth of \$8,000 or age 28. 8 Cents in a Jar utilizes coin jars in many of its programs to demonstrate that student’s economic mobility starts with their spare change. Each of the educational service programs provided by 8 Cents in a Jar are outlined below:

- **Bonds Over Brunch:** “Fundraising event for adults to meet some of Orlando's top Financial Advisors and learn about investing within a relaxed environment with drinks

and dialogue.” The program is offered annually to adults. The fundraiser focuses on investor education.

- **Change Academy:** “Change Academy is an 8-week workshop to leverage students’ youth to build their savings and confidence in money management. Students will work with change agents as guides to equip them for the financial responsibilities of adulthood and receive a competitive advantage towards accumulating wealth.” The program is offered 6 times a year to students and focuses on spending and saving and generational wealth.
- **Community Change Jars:** “Community change jars allow students the opportunity and funding to open their first savings account with spare change donated by their



community. 8 Cents in a Jar will partner with a local business owner to host the change jar and work experience for the student.” The program is offered twice a year to students and focuses on spending and saving and generational wealth.

- **Quarter Savers:** “8 Cents in a Jar will reward a student for saving money for a specific goal. Students are chosen randomly based on essay submission and have a chance to win a \$25 contribution to their savings jar. Encourages students to save and rewards for saving to achieve goals.” This program is offered 4 times a year to students and focuses on spending and saving and generational wealth.

- **Senior Saturday of Savings:** (The Send-Off) “The Senior Saturday of Savings and Scholarship Session is a sendoff to graduating seniors as they embark on adulthood. Filling in the gaps of home economics and financial literacy, students will learn "adulting" skills to receive micro-scholarships towards life after high school.” This program is offered annually to 12th grade students and focuses on behavioral economics.
- **Student Stock Market Challenge:** The student stock market challenge gives elementary and high school students the opportunity to participate in an online investment simulation and manage a hypothetical \$100,000 investment portfolio. Powered by the Florida Council of Economic Education. The Stock Market Challenge is an online simulation of the global capital markets. It engages students in the world of economics, investing and personal finance, with the goal of preparing them for financially independent futures. Participants are given a virtual \$100,000 to invest in stocks, bonds, and mutual funds. This program is offered 3 times a year with an organizational cost of \$500 each session. It provides investor education to students ages 13-19.
- **Teach Students Money Expo:** “Teach Students Money is an expo for students in grades 6 through 12 combining high energy, interactive sessions designed to educate students on how to acquire and save money. Through this simulation, students travel around a life-sized board game to make lifestyle and budget choices.” This program is offered annually to Students grades K-12 (5-19 years old) and involves teachers and parents. This program has an organizational cost of \$5,000 and focuses on spending and saving, behavioral economics, taxation, lending and loans, and credit and debt.

- Orlando Saves:** “Orlando Saves is a joint partnership with America Saves, a campaign managed by the nonprofit Consumer Federation of America that motivates, encourages, and supports low-to moderate-income families to save money, reduce debt, and build wealth. The research-based campaign uses the principles of behavioral economics and social marketing to change behavior.” The events include: the Adult Budget Party, Adulting 108, and Family Financial Literacy Game Night and focus on spending and saving, behavioral economics, credit and debt, and generational wealth with adults from low-to-moderate income families (8 Cents in a Jar | Financial Education for Students," n.d.).

The figures below indicate the demographics for the 2018 student programs:

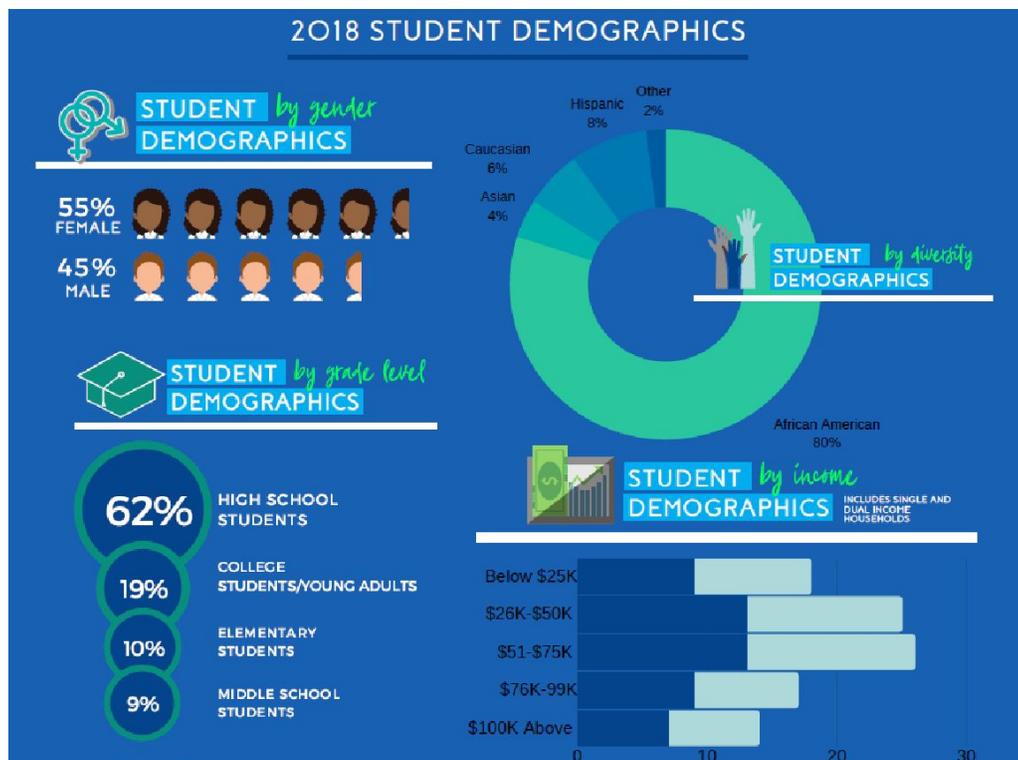


Figure 2. 2018 Student Demographics. From “2018 Annual Report,” by 8 Cents in a Jar, Inc. 2018 (<https://www.8cents.org/financials>). Used with permission from 8 Cents in a Jar.

Stakeholder Analysis

The significant 8 Cents in a Jar internal and external stakeholders and their significance are outlined below:

1. **Board Members:** The 8 Cents in a Jar all female volunteer board provides leadership and strategic governance in a partnership relationship with the Executive Director. Members serve on organization committees and represent diverse training from various industries. The 6-member board includes 4- African American/Black, 1- Caucasian, and 1- Native American/American Indian members. The organization has a conflict of interest policy for the board members and each member provides annual monetary contributions to the organization. All board members receive quarterly financial reports (L. Reaves, personal communication, September 20, 2019).

Role	Name	Committee Leader	Industry Experience
President/ Executive Director	Lashea Reaves	Governance	IBERIABANK, Human Resources
Vice President	Laura Michener	Program	Charles Schwab, Financial Planning
Secretary	Cherrief Jackson	Communications	Dow Sciences, Marketing
Member/ Volunteer Coordinator	Renee Washington	People & Culture	Cybernet, Risk Management
Member	Charline Charles	Program	Orange County Public Schools, Instructional Design

Treasurer	Jamara Wilson	Governance	Tuxedo Impressions, Fundraising
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Table Adapted from *8 Cents in a Jar-Board Roster*. Used with permission from 8 Cents in a Jar.

2. **Volunteers:** The organization has volunteers called “Coin Changers” that participate in teaching financial education through the organizational programs. The volunteers invest their time in training in order to lead programs. They have various responsibilities to the organization and the programs from administrative to interacting with the students and their families in the programs (8 Cents in a Jar | Financial Education for Students," n.d.).
3. **Students/Youth:** The clientele groups served by the organization include students in underserved communities. Students have a personal stake in the organization because the free programs help them build their wealth over the course of their youth (ages 8-28). Since the organization was formed, more than 1,300 students have participated in the programs. In 2018, the organization helped more than 250 students.
4. **Individual Donors:** 8 Cents in a Jar has individual donors who have an interest in seeing the organization be successful and give back to their communities.
5. **Community Partnerships:** Many organizations including schools, churches, small and large businesses, and foundations have partnered with 8 Cents in a Jar to provide



resources such as financial support, grants, event/program locations, and expertise. This list currently includes: Milford Consulting, LLC, New Church of Faith, Orlando Chapter Jack and Jill of America, Inc, Salesforce, TRIO Programs at UCF, Wyndham Worldwide, Canva Software, Community

Foundation of South Lake, Experience Christian Center, JetBlue, Google Ad Grants, Microsoft Store at Millenia Mall, The Black History Project, Inc., Let Your Voice Be Heard, Inc., Orange County Commission for Children, United Foundation of Central Florida, Rollins College, and Rocklake Elementary School (Reaves, L., 2018).

Mission

Mission Statement: “To provide students in untapped communities with engaging resources and capital to become financially capable through economic education”

Vision: “Diminish generational poverty using economic education and financial literacy as a catalyst to increase upward mobility and wealth attainment”

Impact: “Our intention of impact is to equip every student that participates in all (eight programs) 8 Cents in a Jar offers to have a positive net worth of \$8,000 by the time each student reaches the age of 28 years old” (8 Cents in a Jar | Financial Education for Students, n.d.)

Trends and Events

8 Cents in a Jar’s mission to help those low-income families are affected pending on outcomes that are not within their control is influenced by trends and events in government regulations, school curriculum, technology, location, and the local economy.

Government Funding: Within the last twenty years, federal grant funding has decreased and the competition for applying those grants as increased. The supply and demand come into play with the decrease of supply and the increase of demand makes it more difficult for non-profit

small organizations to be awarded a federal grant. 8 Cents in a Jar applies for grants that are non-restrictive to allow flexibility in the use of the funds for the organization and programs. Those types of grants are usually difficult due to other competitors applying for the non-restrictive grants which makes it more challenging to receive the awarded. Access to the Grants.gov website allows the organization to monitor new government funding opportunities.

Government Partnerships: 8 Cents in a Jar has created a partnership with the Orlando city government to build partnerships with local businesses within the community. The Orlando government contacts the organization to work with them to create business partnerships and find ways to assist low-income families.

Local Economics: The Orlando economy may coincide with the effect of the federal and state economies. With over 50% of families in the Orlando area being in the low-income status, it creates positive and negative aspects to the organization. The organization helps those in need with funds that allow programs to provide education to those families and grow their future financial capabilities. But the organization's increasing demands from families in need and the organization's need for additional resources both financially and staffing has challenged the organization.

Local Fundraising: 8 Cents in a Jar's largest revenue comes from fundraising and donors. Through donors or fundraising events, the organization works very hard to increase their funding to promote their programs and assist families. Most of the board and volunteers works with

businesses, governments, and individual donors to create fundraising events and promote the organization's vision of its programs to the local community.

Technology & Curriculum: The organization uses technology such as social media such as Tik Tok, Instagram, and Facebook platforms to promote the organization to build relationships in the community and businesses partnerships. Cents in a Jar is working with the local school districts to promote and create a curriculum to educate students using 6 components in financial standards to meet state requirements for financial education. The curriculum will use online learning and other technology in learning financial literacy and knowledge.

Competition: There are other local non-profit organizations within the Orlando area that also assist low-income families and compete for funding through business partnerships, donors, and grants. But with the interaction with the low-income families and the experience from the board members who have gone through difficulties of their own, shows how 8 Cents in a Jar how grown and has been an asset to the local community.

Business Partnerships: With fundraising and donations, the organization works hard to increase revenue for their programs, but there are times that revenue may not be enough for the programs. This is due to lack of donors or fundraising events that are not able to bring in the funds. Business partnerships are crucial to the organization finding venues to create fundraising and donation events and provide programs.

Permanent Location: 8 Cents in a Jar currently does not have a permanent office location that is available due to revenue to rent or purchase an office building in Orlando. Although it is not the

organization's top priority, it is an area that is needed for the future that will allow the facility to run the programs and to be an outreach for families in the community. The office building will be based on the revenue for the organization (L. Reaves, personal communication, October 22, 2019).

SWOT Analysis and TOWS Matrix

The 8 Cents in a Jar, Inc. Strengths, Weakness, Opportunities, and Threats (SWOT) analysis reveals that the organization has strengths related to its unique leadership with personal experiences that are directly relatable to its participants and the financial expertise to implement immediate positive impact for the students it works with. The organization can utilize opportunities in technology to provide a financial literacy curriculum required through new state school mandates to address the increasing population of Orlando families living in poverty. The organization is currently in a start-up reactionary phase of doing business and unable to meet demand for their programs and faces threats of financial stability. Opportunities to increase funding, partnerships, and volunteers will increase their ability to reach their target demographic that is currently underserved by competitors.

Strengths

- **Niche Area** – no competitors in target demographic/zip codes
- **Organizational Culture** – relatable, creative, realistic, ability to connect with students through personal experience

- **Interactive Programs with Immediate Implementation** – fun programs, immediate impact for participants, tangible experiences
- **Low Income Family Outreach-** working with low-income families to create financial growth and stability through programs.

Weaknesses

- **Organizational Structure** – board structure lacks finance accounting, limited time available to meet needs
- **Unable to meet demand-** not enough volunteers and existing volunteers are not trained to administer programs
- **No physical location for organization-** no building to host programs
- **Reactionary** – no/limited planning, lack of SOPs, lack of strategic plan, still learning formal mandates
- **Young, Start-Up Organization-** not taken seriously
- **Fundraising and Partnership Abilities-** less able to raise funds than competitors, lack partnerships, lack of networking, unable to formalize partnerships
- **Staffing-** unable to hire paid staff due to funding

Opportunities

- **Utilize technology** – social media, online learning tools, Google classrooms
- **New school mandates/curriculum** - new mandates on financial literacy standards in schools

- **Increase in Orlando population-** residential population for families in need is growing with high cost of living, increased need for programs
- **Local Events-** Victory Cup, Central Florida Foundation
- **Grants-** apply for future grants
- **Business Partnerships-** create business partnerships to assist with the programs.
- **Additional Volunteers-** recruit and train additional volunteers to help with the high demand of the programs.

Threats

- **Financial instability-** inconsistent revenue stream
- **No building-** do not have a physical address for financial applications, funding sources prefer storefront
- **Quality standard requirements** – school programs require curriculum to measure benchmarks, must develop/adapt programs
- **Decrease in federal funding-** less funding for smaller organizations
- **Economy and Markets-** fluctuations could hinder program impact
- **Sustainability-** Maintain all the programs to help those that are part of the program to succeed
- **Competition from other non-profits-** Other non-profit organizations that have more resources to help their community.

The Threats, Opportunities, Weaknesses, and Strengths (TOWS) Matrix is utilized after the SWOT Analysis is complete:

	Strengths of the Organization	Weaknesses of the Organization
	Future Quadrant	Internal Fix-It Quadrant
O p p o r t u n i t i e s	Business Partnerships Local Events Grants Low-Income Family Outreach Interactive Programs Additional Volunteers Utilize Technology School Programs/Curriculum Office Building Niche Area Organizational Culture Increase in Orlando Population	Staffing Standard Operating Procedures Strategic Planning Funding for office building Organizational Structure Unable to Meet Demand Start-Up Organization Reactionary Financial Instability
	External Fix-It Quadrant	Survival Quadrant
T h r e a t s	Economy and Markets Fundraising Office Building Sustainability Financial Instability Strategies Grants Competition from other non-profits Local Events Business Partnerships Quality Standard Requirements Decrease in Federal Funding	Funding/Fundraising Program Outreach Economy and Markets Volunteers High Demand Staffing Low-Income Family Outreach Business Partnerships Technology Local Events

Based on the TOWS Matrix, 8 Cents in a Jar indicates that there are several opportunities to build for their organization that will grow their programs, along with possibly adding more programs in the future. These opportunities are based on future funding for the organization,

along with building business partnerships and working with the state government to create school programs to help students learn more about finances and build their knowledge regarding their future finances. The focus for the organization is to continue to use their strengths to their advantage. Threats of the organization also is based on the funding of the organization, but also other external areas such as other non-profit competitors that are more established with more resources, decreasing funding and not having a permanent office building that would allow for the organization to have a central office. The “survival quadrant” contains the results from the threats and weaknesses that shows what 8 Cents in a Jar needs in order to continue providing financial programs to low income families.

Critical Issues



The following critical issues were derived from the TOWS matrix survival quadrant:

Issue 1: How can 8 Cents in a Jar meet the demands of increasing interest in our programs?

Issue 2: How can 8 Cents in a Jar create a steady revenue stream that matches existing value of grant funding after it ends in 2028?

Issue 3: How can 8 Cents in a Jar achieve community and government partnerships beyond those involving personal connections?

Issues Management



Issue 1: *How can 8 Cents in a Jar meet the demands of increasing interest in our programs?*

Goal 1: Recruit and train volunteers.

Objective 1: Increase the number of volunteers able to lead programs by 25% each calendar year over the next 5 years.

- **Strategy:** List information about volunteer opportunities on organizational website, at events, and included in any press to increase recruitment.

- **Strategy:** Provide training to new volunteers on a quarterly basis. A volunteer coordinator will be appointed to observe that each volunteer is providing appropriate program content.
 - **Indicator:** Volunteer training logs will demonstrate all volunteers receive training each quarter of each year.
 - **Indicator:** All public and private programs will be administered by change agents (volunteers with certification) by 2025.
 - **Indicator:** Maintain a 55 percent volunteer retention rate of new and returning volunteers.

Issue 2: *How can 8 Cents in a Jar create a steady revenue stream that matches existing value of grant funding after it ends in 2028?*

Goal 2: Create successful and continuous fundraising.

Objective 2: Increase annual revenue to at least \$45,000 per year by 2022.

- **Strategy:** Create list of potential donors and understand their wants, needs, and desires in order to develop appropriate donors' incentives and fundraising opportunities.
- **Strategy:** Search and apply for 3 nonrestrictive grants each calendar year starting in 2020.
- **Strategy:** Create a constituent list of individual donors and successful program participants to individual give to 8 Cents in a Jar as giving ambassadors and crowdsourcing.

- **Indicator 1:** Minimum revenues of \$45,000 are achieved by 2023.
- **Indicator 2:** Increase individual donor giving by 8 % each year creating spring and fall social media/crowdsourcing campaigns.
- **Indicator 3:** By 2025, reduce dependency of restrictive grants by implementing programs that produced revenue. A minimum of 20% of funding will derive from program income.

Issue 3: *How can 8 Cents in a Jar achieve community and government partnerships beyond those involving personal connections?*

Goal 3: Create marketing and outreach that invites partnership opportunities.

Objective 3: Obtain new community and/or government partnerships over the next 3 years.

- **Strategy:** Refine organizational message to grab attention of target markets.
- **Strategy:** Identify top three target markets for programming and giving. Create campaign strategy to reach targets (i.e. social media, print, events).
- **Strategy:** Maintain Central Florida Foundation status.
 - **Indicator:** Retain 80% of new and existing partnerships developed by 2023.
 - **Indicator:** Conduct four meetings per calendar year with local and regional government officials in response to partnerships related to non-partisan political advocacy and government funding.
 - **Indicator:** Onboard two community organizations not affiliated with board members per fiscal year.

Evaluation

8 Cents in Jar has identified three goals for the strategic plan: *(1) recruit and train volunteers, (2) create successful and continuous fundraising, and (3) create marketing and outreach that invites partnership opportunities*. Evaluation of the plan will be communicated to organizational stakeholders through both formative and summative reports. Evaluations will be provided to stakeholders as strategies are implemented. Feedback from donors, participants, and organizational leadership may guide the organization on ways to improve processes. Progress reports will track success of addressing the goals of the strategic plan.

The following steps will be taken to evaluate Goal 1:

1. The volunteer coordinator will observe the volunteer “change agents” to evaluate their skill level in presenting programs. Training logs with training records will be kept by the volunteer coordinator and retention rates for volunteers who have passed background checks will be reviewed annually by the Executive Director to ensure 8 qualified volunteers are recruited and trained annually.
2. Change agents leaving the organization will be asked to complete an exit survey. Surveys will be collected by the volunteer coordinator and reviewed with the Executive Director semiannually. Survey questions will be kept on file without identifiable information. The quantitative and qualitative survey questions listed below will provide data for analysis:

- Please indicate the time period you were a volunteer (months/years).
How would you rate the volunteer training program (rated via Likert Scale)?
- How would you rate your experience as a volunteer overall (rated via Likert Scale)?
- How likely are you to recommend volunteering for 8 Cents in a Jar (rated via Likert Scale)?
- How did you hear out about the 8 Cents in a Jar volunteer opportunities?
- Please share what you most enjoyed as an 8 Cents in a Jar volunteer?
- Please share any ideas you have for improving the 8 Cents in a Jar volunteer program?
- Please share why you are no longer volunteering for the 8 Cents in a Jar?
- Do you anticipate you may return to volunteering in the future? Why or why not?

The Executive Director will compile survey results, retention rates, and the number of change agents in a report for the board annually. The report will include data analysis of significant trends and compare current year to previous year data between 2020 and 2025. Board member feedback will be recorded and implemented as appropriate.

The following steps will be taken to evaluate Goal 2.

- At each board meeting, the Governance Treasurer will update the board regarding progress of the potential donor list and completed donor profiles.

- The Executive Director will notify the board when a nonrestrictive grant is applied for and when one is granted. The notification will correspond with the next regularly scheduled board meeting. The number of nonrestrictive grants applied for will be tracked by the calendar year starting in 2020.
- The Secretary will track donor giving. When a new donation is secured, the donor will be asked how they heard about the organization. Responses will be recorded, and data will be analyzed to determine if target spring and fall social media/crowdsourcing campaigns and donor profiles are attributed to the new constituents. The board will receive a report semiannually in the winter and summer.
- The Executive Director will record new sources of revenue and increases in revenue producing program offerings. This quantitative data will be analyzed in comparison to annual funding derived from program income. The board will receive the report annually.

The following steps will be taken to evaluate Goal 3.

- The Executive Director will maintain a list of partnerships, how they were acquired, date obtained, and the number of partnerships retained each year. The data will also identify if 4 meetings were conducted with local and regional government officials each year and the overall percentage of new existing partnerships retained. A report will be submitted

to the board annually to demonstrate progress and seek stakeholder feedback related to campaign strategies.

- The Executive Director will report to the board when Central Florida Foundation status is renewed each year.

The implementation plan will indicate several reports to be shared with the board members. An annual report addressing progress on all 3 goals will be compiled by the Executive Director annually. The annual report with quantitative metrics will be provided on the organizational website for the public and volunteers. The annual report will be mailed to partnership organizations and donors as the organization deems appropriate.

Organizational Vision

With the strategic plan implemented, 8 Cents in a Jar will have financial stability from multiple partnerships, donors, and grants. The organization will be able to meet the demands of programs through more sponsored events and all volunteer led programs. In return, more families in need will benefit and the local economy will be improved as more youth are no longer in poverty. More Central Florida schools will offer financial education curriculum and 8 Cents in a Jar will reach more students in schools.

It is also possible that a permanent location will be obtained so that the organization can host more programs and facilitate more business in a central location within the community. 8 Cents in a Jar will be integrated into the lives of Central Florida community members that need its services the most and will be a prominent organization in greater Orlando that accomplishes

economic inclusion for students living in poverty. More individuals will have positive financial futures based on money management techniques like saving and investing. More individuals coming from poverty will become first generation success stories just like the Executive Director, Lashea Reaves.

Implementation Plan

The implementation plan looks at the process of meeting goals and objectives outlined in the organization’s strategic plan. The Executive Director and designated board members will implement the plan. 8 Cents in a Jar is fully dependent on funding for programs that assist low income families. Budgeting is crucial for the organization to function. The organization depends on donations, fundraising, and partnerships to achieve its goals and overcome barriers to facilitate financial education programs, some at no cost to the participants. The stakeholders should be familiar with each issue and strategy and action to be implemented for the organization to reach its goals. Each issue is listed in the implementation chart and with corresponding strategy(ies), indicator(s), action(s), responsible party(ies) and target date(s). It is advised that the chart be distributed to all board members as a reminder of their accountability to the strategic plan as organizational leaders.

Issue 1. Goal 1. Objective 1.				
<i>Increase the number of volunteers able to lead programs by 25% each calendar year over the next 5 years.</i>				
Strategy	Actions	Indicators	Person(s) Responsible	Target Date

<p>List information about volunteer opportunities on organizational websites, at events, and included in any press to increase recruitment.</p>	<p>Volunteer Coordinator (VC) will create advertising material and promote volunteer opportunities at events. The Executive Director will update the website with volunteer opportunities and program description. The Executive Director will write volunteer program text to be included in press releases.</p>	<p>Maintain a 55 percent volunteer retention rate of new and returning volunteers.</p>	<p>Executive Director/ Volunteer Coordinator</p>	<p>2020</p>
<p>Provide training to new volunteers on a quarterly basis. A volunteer coordinator will be appointed to observe that each volunteer is providing appropriate program content.</p>	<p>Volunteer Coordinator will schedule training and then observe each volunteer in the program setting after the necessary background check is completed. Volunteer Coordinator will maintain a volunteer availability calendar. The Executive Director will collect and submit information for background checks.</p>	<p>Volunteer training logs will demonstrate all volunteers receive training each quarter of each year.</p> <p>All public and private programs will be administered by change agents (volunteers with certification) by 2025.</p>	<p>Executive Director/ Volunteer Coordinator</p>	<p>2020</p>

Issue 2. Goal 2. Objective 2.
Increase annual revenue to at least \$45,000 per year by 2022.

Strategy	Actions	Indicators	Person(s) Responsible	Target Date
Create a list of potential donors and understand their wants, needs, and desires in order to develop appropriate donor incentives and fundraising opportunities.	<p>Organization</p> <p>Treasurer will create and maintain the list of potential donor profiles.</p> <p>The Executive Director will schedule fundraising events each year.</p>	Minimum revenues of \$45,000 are achieved.	Organization Treasurer/Executive Director	2023
Search and apply for 3 nonrestrictive grants each calendar year starting in 2020.	The Executive Director will review non-restrictive grants on grants.gov and emails from sponsor memberships for grants allow flexibility in the use of funds for the programs. The Executive Director will prepare and submit all proposals.	Reduce dependency of restrictive grants by implementing programs that produced revenue. A minimum of 20% of funding will derive from program income.	Executive Director	2025
Increase individual donor giving by 8 % each year creating spring and fall social media/crowdsourcing campaigns by using social media.	The Executive Director will create the list in spring 2020. The Executive Director will solicit contributions to the programs.	Create a constituent list comprised of individual donors and successful program participants that give to 8 Cents in a Jar as giving ambassadors and crowdsourcing	Executive Director/ Organization Treasurer	2021

Issue 3. Goal 3. Objective 3.				
<i>Obtain new community and/or government partnerships over the next 3 years.</i>				
Strategy	Actions	Indicators	Person(s) Responsible	Target Date
Refine organizational messages to grab attention of target markets.	The Executive Director will search and communicate with organizations pending on their vision and goals to create a partnership with the 8 Cents in a Jar and its programs. The Executive Director will create a sponsorship guide and review it annually.	Two new community organization partnerships not affiliated with board members per fiscal year	Executive Director	2020
Identify 3 target markets for programming and giving. Create campaign strategy to reach targets (i.e. social media, print, events).	The Executive Director will schedule meetings with local and regional government officials to discuss business partnerships. The Executive Director will use social media and events, along with the organization's website to promote the partnerships.	Four meetings conducted per calendar year with local and regional government officials in response to partnerships related to non-partisan political advocacy and government funding.	Executive Director/ Organization Secretary	N/A
Maintain Central Florida Foundation Status	The Executive Director will work with the foundation to create and maintain partnerships with the organization.	Retain 80% of new and existing partnerships developed by 2023.	Program Development Chair	2023

References

8 Cents in a Jar | Financial Education for Students. (n.d.). Retrieved from <https://www.8cents.org>

Reaves, L. (2018). *Eight Cents in a Jar 2018 Annual Report*. Retrieved from https://7e76321d-15b4-43c3-9d5b-6a766832b48d.filesusr.com/ugd/dee525_b89fca93bb2541099df658e49a89b_b1b.pdf

Reaves, L. (2019). *Board Roster*. 8 Cents in a Jar.