

STRATEGIC PLAN 2024 - 2026

ECONOMIC GROWTH BUSINESS INCUBATOR

Last update: 11-09-2023

CURRENT VISION:

We believe that all businesses should be profitable, sustainable, and an asset to the community.

SUGGESTED VISION:

We strive for a community where businesses are profitable, sustainable, and an asset to the community.

IMPACT GOALS:

1. DEVELOP AND DIVERSIFY FUNDRAISING STRATEGIES USING NEW AND EXISTING CHANNELS
2. RESEARCH AND IMPLEMENT OPERATIONS AND STAFF DEVELOPMENT NEEDS AND GAP
3. COMMUNICATE EGBI'S EXISTING STRENGTHS IN SERVICE, DIVERSE SERVICE AND ROLE AS BEST IN CATEGORY FOR WHAT IT DOES
4. FINE TUNE PROGRAMS FOR BETTER DATA COLLECTION, CLIENT OUTCOMES AND STAYING ON TREND

Stakeholders:
Staff (Staff Only)
Celebrating Success
Earned Income Committee
SOP Committee
Sunshine Committee
Design Thinking Committee
Research Committee

*KPI's are 1 for the impact goal and .1 for the KPI number

KPI NUMBER	ITEM	RESOURCES	STAKEHOLDER	BEGIN	COMPLETION
KPI 1.1: INCREASE CORPORATE SPONSORSHIPS IN OTHER MARKETS TECH, FINANCE, MEDIA	Research and build a list of 4-5 new corporate sponsors with pillars focused on entrepreneurship, economic mobility, or creation of jobs, and/or have small biz/entrepreneur incubators within the corporation.	E.D., staff time	Larissa and Monica. Are board members interested in helping?	2024 - Q1	1.5 years
KPI 1.1: INCREASE CORPORATE SPONSORSHIPS IN OTHER MARKETS TECH, FINANCE, MEDIA	Research and build a list of 4-5 new tech corporate sponsors that are providing products to help entrepreneurs and small business owners (i.e. Intuit, Slack, etc.)	E.D., staff time	Larissa and Monica. Are board members interested in helping?	2024 - Q1	1.5 years
KPI 1.1: INCREASE CORPORATE SPONSORSHIPS IN OTHER MARKETS TECH, FINANCE, MEDIA	Define and write 3 to 4 annual or frequent volunteer engagement opportunities to engage corporate volunteers and implement (i.e. design thinking, marketing project, supply drive)	E.D., staff time	Larissa, Monica, and Josely.	2023 - Q4	3 months
KPI 1.1: INCREASE CORPORATE SPONSORSHIPS IN OTHER MARKETS TECH, FINANCE, MEDIA	Pick 4 to 5 existing funders to do a deeper ask jumping from \$2.5K or \$5K to \$10K or \$20K. They can pilot growth, new programs, or new adaptations.	E.D., Dir of Marketing	Larissa, Monica, and board chair? Other board members?	2024 - Q1	1 year
KPI 1.1: INCREASE CORPORATE SPONSORSHIPS IN OTHER MARKETS TECH, FINANCE, MEDIA	Research 3 to 4 financing arms, venture capital firms, and angel investors that focus on women, BIPOC, or immigrants who may want to partner with EGBI with funds for clients. I.e. Brava Investments or Backstage Capital		Board Members within the Earned Income Committee	2024 - Q1	1.5 years
KPI 1.1: INCREASE CORPORATE SPONSORSHIPS IN OTHER MARKETS TECH, FINANCE, MEDIA	Do an updated cost of goods analysis for each program and update sponsorship kits with values that match the cost of living, staff time, market values, etc.		Programs Director, Earned Income Committee and financial volunteers. Undergrad or grad students of local universities.	2024 - Q2	Within 1.5 years
KPI 1.1: INCREASE CORPORATE SPONSORSHIPS IN OTHER MARKETS TECH, FINANCE, MEDIA	<i>"The workforce behind the workforce" "The math isn't mathing"</i> Research the steps to get certified as an in-home provider of childcare, and strengthen our curriculum. <i>Present this project to government officials and partner banks to develop La Colectiva Alliance.</i> <i>Promote the alliance to address the issue.</i> <i>Leverage the alliance of banks on your board as a collective campaign.</i> <i>I.E.: \$5-10K buy-in to fund an EGBI daycare development program, a certain tier of EGBI members - may be the ones ready to do more, get big, or the banks together or every year, every bank sponsors one award at a fundraiser one award for best biz, rookie of the year, women-owned, immigrant-owned.</i>	Research the steps to get certified as an in-home provider of childcare, and strengthen our curriculum. We have to review the curriculum that we have and research on everything it entails.	ALL STAFF. Larissa & Monica: Community Research Josely & David: Curriculum and programs research. Board members? Secondary stakeholders: Kirk Watson (Childcare Task Force), Vanessa Fuentes: GAVA, Brooke Turner (Thinkery), Martha Cotera, Texas Association for the Education of Young Children. https://texasaeyc.org/	2024 - Q3. Start the research for proposal to banks in	Complete the research: ?? When can we run the class?
KPI 1.2: INCREASE GRANT INCOME	Brainstorm themes and audiences that EGBI serves for grant content and write a summary of each with data, for example: diverse entrepreneurship, women entrepreneurs, Latina entrepreneurs, immigrant-serving organization, business financial literacy, job creation, leadership development, how EGBI clients use and need tech, equity, etc.	All team develops survey ED sends the survey We develop a script for volunteers Organize a phone banking to our clients	All the team and Laura Donnelly	2024 - Q1	3 months Revise every year.
KPI 1.2: INCREASE GRANT INCOME	Create a Grant Template that can be used repeatedly and a FAQ folder with all grant materials in it (tax exempt letter, budget, letters of support, theme summaries)	Yes	Larissa, Monica, Laura Donnelly.	2024 - Q1	3 months and revise every year.
KPI 1.2: INCREASE GRANT INCOME	Research and create a grant calendar with existing foundation asks, deadlines, focus, and contact info add 8-10 new prospects to each, and hire a grant writer. Within the grants, add needs such as support for bookkeeping expenses, low-cost websites, low-cost software, etc.	Yes	Larissa Davila	2023 - Q4	Ongoing
KPI 1.2: INCREASE GRANT INCOME	Get a membership to a grant-finder database	We have Resilia	Staff	Complete	DONE

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KPI 1.2: INCREASE GRANT INCOME	Budget for part-time grant writer and organizational development assistant	We need	E.D.	2024 - Q3	1 month
KPI 1.2: INCREASE GRANT INCOME	Perform a research of similar organizations and see who is sponsoring them and add as prospects to the grant calendar (i.e.Notley, DivInc)		E.D. & David Fuentes	2024 - Q3	1 month
KPI 1.3: EARNED INCOME - PRIORITIZE SELLING THE PRODUCTS AND PRODUCT OF EGBI	Plan and design EGBI-To Go tool kit including training, instruction, menu of services, lectures, practices or presentations and cost to deliver EGBI programs to 5-8 less diverse incubators, for example, Chamber of Commerce and city governments.		Larissa Davila, Program Director, Earned Income Committee	2024 - Q4	3 months
KPI 1.3: EARNED INCOME - PRIORITIZE SELLING THE PRODUCTS AND PRODUCT OF EGBI	EGBI Referral - Define parameters, cost, and/or commission for EGBI to position itself as a referral system. Someone suggested marketing this further out to people working in smaller towns, Austin's bedroom cities who need virtual clients. How much would a lawyer, CPA, social media professional, lender or equity company pay to get connected to EGBI audience and what would that look like? Would it be a newsletter ad, donating volunteer time, instruction to clients, or selling spaces in the Small Business Resource Database?	We don't want to make money out of referrals without disclosing it to clients.	Earned Income Committee	2024 - Q4	6 months
KPI 1.3: EARNED INCOME - PRIORITIZE SELLING THE PRODUCTS AND PRODUCT OF EGBI	Masters Coaching - Monetize Larissa Davila's expertise with a fee schedule for more intensive business coaching.		Earned Income Committee & E.D.	2025 - Q4	6 months
KPI 1.3: EARNED INCOME - PRIORITIZE SELLING THE PRODUCTS AND PRODUCT OF EGBI	Create Startup, Web Design, and Marketing tool kits and templates and determine fee/cost to sell or to get sponsored by large corporations such as Google, etc. Copyright and package them for sale.		Earned Income Committee & E.D.	2024 - Q4	6 months
KPI 1.3: EARNED INCOME - PRIORITIZE SELLING THE PRODUCTS AND PRODUCT OF EGBI	Monetize with a registration fee or sponsorship from a foundation or corporation a mastermind group of selected business owners. Larissa leads, and board members lead one session (For example: Sales training inspired by the Sandler certification)		Earned Income Committee & E.D.	2025 - Q1	6 months
KPI 1.3: EARNED INCOME - PRIORITIZE SELLING THE PRODUCTS AND PRODUCT OF EGBI	Create an online store for templates, kits, and swag. Trademark and package them for sale. Use Amazon on Demand .		Monica and Wendy.	2024 - Q1	12 months
KPI 1.4: INDIVIDUAL GIVING - LEAN INTO WHAT'S WORKING	Formalize clients as sponsors and what does that look like?		Monica Peña	2024 - Q2	3 months
KPI 1.4: INDIVIDUAL GIVING - LEAN INTO WHAT'S WORKING	Expand monthly donor program. Quantify how much money we want to have coming in per month by monthly donors. This will inform EGBI's budget too.	Yes	Monica Peña, Josely Lopez, Larissa Davila, Laura Donnelly.	2023 - Q4	6 months
KPI 1.4: INDIVIDUAL GIVING - LEAN INTO WHAT'S WORKING	Expand the ambassadorship program and quantify number of members.		Monica Peña	2023 - Q2	DONE
KPI 1.5: USE EGBI MEDIA PRODUCTS AND THOUGHT LEADERSHIP (PODCAST, SOCIAL MEDIA) TO HELP FUNDRAISING	Use "La Incubatora" podcast to spotlight 4-5 NEW corporate connections and sponsors per year, it could also be underwriters.		Larissa & Monica	2023 - Q4	3 months
KPI 1.5: USE EGBI MEDIA PRODUCTS AND THOUGHT LEADERSHIP (PODCAST, SOCIAL MEDIA) TO HELP FUNDRAISING	Facebook/LinkedIn groups - privatizing, monetizing or turning them into mini-think tanks		Monica and Earned Income Committee	2025 - Q4	3 months
KPI 1.5: USE EGBI MEDIA PRODUCTS AND THOUGHT LEADERSHIP (PODCAST, SOCIAL MEDIA) TO HELP FUNDRAISING	EGBI writes short pieces on diverse entrepreneurship, the true face of small business owners and how EGBI clients hold up Austin's economy for Austin Business Journal, Austin Woman magazine, Statesman Editorial, etc. (Minimum of 3 articles/editorial per year). Once published, convert these pieces into mailers, podcasts, and videos.		Monica, the team, and the volunteers.	2024 - Q1	Ongoing
KPI 1.5: USE EGBI MEDIA PRODUCTS AND THOUGHT LEADERSHIP (PODCAST, SOCIAL MEDIA) TO HELP FUNDRAISING	Write a "brown paper" and promote EGBI outcomes. Case studies on legacy clients.	What is a brown paper?	E.D., Laura Donnelly, Graduate interns	2025 - Q4	???
KPI 2.1: INVENTORY OF OPERATIONS & SYSTEMS GAPS AND CREATE PLAN AROUND OPERATIONS NEEDS	Recruit a SOPS committee to systemize policies and documentation (board members, staff, volunteers)		Larissa, David Fuentes, SOP's committee.	2026 - Q1	2 years
KPI 2.1: INVENTORY OF OPERATIONS & SYSTEMS GAPS AND CREATE PLAN AROUND OPERATIONS NEEDS	Create a checklist of existing and needed operations processes (Mileage, IRS compliance, DEI policy, trademarks)		Larissa, David Fuentes, SOP's committee. HR: Megan Duncan	2024 - Q1	2 years
KPI 2.1: INVENTORY OF OPERATIONS & SYSTEMS GAPS AND CREATE PLAN AROUND OPERATIONS NEEDS	Revise the assets inventory. There is one already, we just need to update it and set a yearly date to audit it.		David Fuentes	2024 - Q1	Ongoing to review every year during Q1
KPI 2.1: INVENTORY OF OPERATIONS & SYSTEMS GAPS AND CREATE PLAN AROUND OPERATIONS NEEDS	Create an organizational chart with the staff we have and designate spaces for what we will need in the next 3 years with dates.		Larissa Davila, Josely Lopez and Monica Peña. Megan Duncan	2024 - Q1	3 months
KPI 2.1: INVENTORY OF OPERATIONS & SYSTEMS GAPS AND CREATE PLAN AROUND OPERATIONS NEEDS	Update office design. Review the office spaces, explore affordable spaces, partnerships, and budget for cubicle dividers.		Larissa Davila	2025 - Q1	
KPI 2.1: INVENTORY OF OPERATIONS & SYSTEMS GAPS AND CREATE PLAN AROUND OPERATIONS NEEDS	Review and update existing job roles		All staff	2024 - Q3	3 months
KPI 2.1: INVENTORY OF OPERATIONS & SYSTEMS GAPS AND CREATE PLAN AROUND OPERATIONS NEEDS	Write Succession plans for board & staff		ED, board, and Megan Duncan	2024 - Q1	Q3 2024
KPI 2.1: INVENTORY OF OPERATIONS & SYSTEMS GAPS AND CREATE PLAN AROUND OPERATIONS NEEDS	Meet and work with the board on updating board responsibilities and creating committees. Create a board matrix showing tenure, skillsets, and board training.		Larissa, Monica, and Executive Committee.	2024 - Q1	Q3 2024

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KPI 2.2: DEVELOP AND ENHANCE VOLUNTEER TO STAFF PIPELINE	Volunteer management: Track the number of sweat equity volunteers hours at EGBI	We just updated Salesforce to better track volunteer hours and we need to work with staff to make sure that all volunteer hours are accounted for.	Programs Director & Community Relations Director	2024 - Q1	Ongoing
KPI 2.2: DEVELOP AND ENHANCE VOLUNTEER TO STAFF PIPELINE	Design and formalize committees or spaces for really "great" volunteers. Be more mindful of the volunteers so that we can reward them for volunteering, how do these rewards look like? EGBI Volunteer Champion spotlight every quarter? Volunteer of the year?	Give the reports to Monica for processing.	Monica Peña	2024 - Q1	Ongoing
KPI 2.2: DEVELOP AND ENHANCE VOLUNTEER TO STAFF PIPELINE	Develop committees to oversee the strategic plan, monitor the hours worked by these volunteers, do what, and reward them.		All staff & board	2024 - Q1	Ongoing
KPI 2.2: DEVELOP AND ENHANCE VOLUNTEER TO STAFF PIPELINE	Research and act on 1-2 ways to engage volunteers - What are the other ways to engage them? *Have 2-3 opportunities for a corporate team. i.e: snack drive, help with a marketing plan, trend committee (quarterly), fundraiser needs/centerpieces, getting silent auction items, financial analysis of EGBI GET MONTHLY REGULAR BANK & CORPORATE SPONSORS TOO.	Utilize Signup Genius for these activities.	Programs Director & Community Relations Director	2024 - Q1	3 months
KPI 2.3: INSTITUTIONALIZE ANTI-BURNOUT AND LEADERSHIP DEVELOPMENT EFFORTS	Create a rubric for deciding Y or N on projects Let staff chime in on what qualifies a "good" project for EGBI? (Does it meet mission/value?) (Do we have the staff to move forward?) (How do we track what we decline to do?)		Larissa Davila and/or Monica Peña	2024 - Q2	1 month
KPI 2.3: INSTITUTIONALIZE ANTI-BURNOUT AND LEADERSHIP DEVELOPMENT EFFORTS	Create a rubric for deciding Y or N on projects. Let staff chime in on what qualifies a "good" project for EGBI? (Does it meet mission/value?) (Do we have the staff to move forward?) (How do we track what we decline to do?)	Do it at a Deep Dive	All Staff	2023 - Q4	Same day
KPI 2.3: INSTITUTIONALIZE ANTI-BURNOUT AND LEADERSHIP DEVELOPMENT EFFORTS	Take an inventory of the organizational needs, fractal CFO, part-time assistant, work-study support, coaching, stewardship, operations		All staff	On going, it is done on a weekly basis.	On going, it is done on a weekly basis.
KPI 2.3: INSTITUTIONALIZE ANTI-BURNOUT AND LEADERSHIP DEVELOPMENT EFFORTS	Research methods to defeat burnout in the workplace and develop a plan to incorporate for the year, make sure it is implemented. I.e. Incorporate Mental Day once a quarter? Quiet weeks? Drink water? Steps contest? Local gyms? Research perks for the organization? Team Building workshops or retreats? Pure team building once a quarter? Look into the 7 needs of the human being.		Sunshine committee: Monica and Josely	2023 - Q4	1 month
KPI 2.3: INSTITUTIONALIZE ANTI-BURNOUT AND LEADERSHIP DEVELOPMENT EFFORTS	Create a training calendar scheduling executive director deep dive lessons.		Staff	Complete	DONE
KPI 2.3: INSTITUTIONALIZE ANTI-BURNOUT AND LEADERSHIP DEVELOPMENT EFFORTS	Create a training calendar to formalize job shadowing and cross-training.		Staff	2024 - Q1	1 month
KPI 2.3: INSTITUTIONALIZE ANTI-BURNOUT AND LEADERSHIP DEVELOPMENT EFFORTS	Create a training calendar that defines one "large employee development options". After a year you get X, after 3 years you get X, every employee is required to do a 1 development per year for evaluation purposes.		Larissa and Megan Duncan	2024 - Q1	1 month
KPI 2.3: INSTITUTIONALIZE ANTI-BURNOUT AND LEADERSHIP DEVELOPMENT EFFORTS	Provide leadership development at area conferences get free passes to Texas Women's Conference, SXSW) Be there as participants and facilitators.		Monica Peña and Megan Duncan	2024 - Q1	1 month
KPI 2.4: RESEARCH AND SECURE FREE OR LOW COST STAFFING/PROJECT LEADERSHIP OPTIONS	Cultivate a list of no and low-cost staffing options Examples: University paid fellowships, Americorps, One Star Foundation, high schoolers paid by the City of Austin, UT MBA Board Fellows, ACC (Nonprofit classes had a real-life requirement), UT, TX State (Sociology) have "fellowships", UT's Advertising dept., Companions of TN Visa workers, Volunteer match, Catch-a-Fire.		Larissa D and Monica	2024 - Q1	1 month and continue to update
KPI 2.4: RESEARCH AND SECURE FREE OR LOW COST STAFFING/PROJECT LEADERSHIP OPTIONS	Partner with educational institutions for in-kind research support, etc. - Project UT, St. Edwards professors, ACC		David Fuentes and Josely Lopez	2024 - Q1	1 year
KPI 3.1: CREATE A COMMUNICATIONS PLAN 3-6 months out	Create communication plans and calendars for programs and event templates - Every event has a matching communication mini plan	Yes - coordinate Program with La Incubadora, blogs, mailer, social media. Work with Programs and Monica around it.	Monica	As soon as the program is mapped.	1 year
KPI 3.1: CREATE A COMMUNICATIONS PLAN 3-6 months out	Write new job descriptions for director of community relations, digital specialists, program coordinator.		All	Complete	Before November 19th
KPI 3.1: CREATE A COMMUNICATIONS PLAN 3-6 months out	Schedule twice a year media training for staff, increase spokespeople, + board too	Yes	Laura has media training handbook	2024 - Q1	Q1 2024
KPI 3.1: CREATE A COMMUNICATIONS PLAN 3-6 months out	Explore 1-2 new products or programs		See: Impact #1-KPI #3	2024 - Q1	12 months
KPI 3.1: CREATE A COMMUNICATIONS PLAN 3-6 months out	FAQs on EGBI (5 questions/5 factoids)		Monica/Larissa	Complete	DONE
KPI 3.1: CREATE A COMMUNICATIONS PLAN 3-6 months out	Create a storytelling communications campaign that shows the diversity of who is "EGBI" via partnerships, charla guests, Faces of EGBI, Languages		Monica/ Video intern	2024 - Q4	Ongoing
KPI 3.2: RAISE AWARENESS AND CELEBRATE EGBI'S SUCCESS WITH DIVERSE CLIENTS	Get 1-2 English language media spots per quarter		Monica/PR Intern	2024 - Q2	1 month

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KPI 3.2: RAISE AWARENESS AND CELEBRATE EGBI'S SUCCESS WITH DIVERSE CLIENTS	Tito's sponsored L urch and learn - virtual & in person. Something less formal? Add another HH		Larissa Davila & Monica Peña	2023 - Q4	March 2024
KPI 4.1: SYSTEMIZE DATA COLLECTION AND MANAGEMENT	Formalizing - Focus groups - why they stay, why they left, how they are doing to get immediate and detailed data using a smaller sample of people	Using masters students, Project UT, Yes, twice a year	Grad student, or university team, UT business school or MBA program, St. Ed's	2024 - Q2	2 years
KPI 4.1: SYSTEMIZE DATA COLLECTION AND MANAGEMENT	Teach employees to assess client strengths and needs and evaluate with honesty, objectivity and impartiality - matter of fact guidance (less therapy more practical)	Could be a team-building exercise - DEI, communications training	Could board members help, life coaches, external consultant	2024 - Q2	6 months
KPI 4.1: SYSTEMIZE DATA COLLECTION AND MANAGEMENT	Create a formula that shows EGBI economic success for clients [Define success]	Yes, story telling	Larissa, Executive Board, Consejeras, Masters student, Design thinking committee at a tech company, Taproot	2024 - Q2	1.5 years
KPI 4.2: MAXIMIZE CLIENT/ALUMNI SUCCESS AND FEEDBACK TO INCREASE RESOURCES AND ENGAGE THEIR SUPPORT TO HELP OTHER MEMBERS	Formalize and create guidelines around Mentor Match - older clients help newer clients. Create structure around what mentoring means.		Programs Director	2025 - Q1	withing 1 month
KPI 4.2: MAXIMIZE CLIENT/ALUMNI SUCCESS AND FEEDBACK TO INCREASE RESOURCES AND ENGAGE THEIR SUPPORT TO HELP OTHER MEMBERS	Grow the list of companies or organizations providing equity and resources to entrepreneurs: Find ways to connect clients to dapital, directing high potential clients towards a SKU Map equity giving entities and partners (LULAC, Chan, Meta, Siete Foods) [Improve the Small Business Resource Guide on the website]		Monica + intern	2024 - Q3	??
KPI 4.2: MAXIMIZE CLIENT/ALUMNI SUCCESS AND FEEDBACK TO INCREASE RESOURCES AND ENGAGE THEIR SUPPORT TO HELP OTHER MEMBERS	Tweak virtual learning to be cost-effective and engaging. We need to pair with a large company to guide us through the process.		Programs	2024 - Q3	3 months
KPI 4.3: RESEARCH AND IMPLEMENT LOW COST WAYS TO STAY ON TREND	Lunch and Learns	Create the curriculum	Larissa + Monica	2024 - Q1	1 year
KPI 4.3: RESEARCH AND IMPLEMENT LOW COST WAYS TO STAY ON TREND	Marketing Roundtable - it needs to be fixed on the deck.	Create the space in the program	Larissa + Monica	2024 - Q1	3 months
KPI 4.4: SERVING THE ASIAN AND BLACK COMMUNITIES	Design a campaign to attract Austin's Asian and Black community.		Monica/Larissa	2024 - Q4	1 months