

OUTSOURCED CFO PARTNERSHIP

# How Besa Was Able to Surpass Their \$1 Million Capital Campaign Goal & Double Their Team (Even During a Pandemic)





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David is not only our CFO but a true thought partner for Besa. He's helped us meet (and surpass) **our \$1 million capital campaign goal, double our team size, manage our audits and reviews, and even get our PPP loan through twice.**

Having David on our side has allowed us to go further faster, be more intentional, and show up for our team... ultimately allowing us to scale farther than ever before.

MATTHEW GOLDSTEIN

CEO, BESA

## THE CHALLENGE

# Getting the right financial models in place to support Besa's transition from startup to growth

As the CEO of what was then a 5-person company, Matthew Goldstein found himself roped into managing all of Besa's finances himself.

“I know how to be a CEO, but I don't know how to be a CFO. And as Besa began looking to scale—both financially and in impact—I didn't have the bandwidth to give our finances the time they deserved. Nor was that my role in the organization.”

Matthew had a clear vision of where he wanted to take Besa—a not-for-profit that connects people and corporations with local charities—but he needed someone who could help him see what was possible from a financial model.

With this in mind, he began seeking out an outsourced CFO who could align this vision with Besa's finances.

“We knew we needed to invest in our infrastructure and get the right people around the table so



we could scale as productively as possible.

And when David first came to the table, he felt like a true partner from the moment I met him. In fact, even though he was the most expensive of the 3 CFOs we interviewed, he's still the one we went with because we knew he would be worth every penny.”

## Aligning Besa's vision with their finances to plot the way forward

Together, Matthew and David embarked on a process that blended meaningful financial reporting and conversations, an alignment of Besa's pricing strategy with their organizational values and goals, and ongoing budgeting and forecasting activities to support decision-making.

Altogether, this allowed Besa to navigate the complicated territory that has allowed and come alongside their growth.

"Over the 3 years we've worked together, I've come to David with any goal or challenge

at Besa I've been wrestling with. I'll share my vision and what I want to do, and he'll run the numbers and tell me if it's possible or not. And if it is, he'll put together the financial models we need to get there."

Beyond financial guidance, Panoramic Strategy has also become a strategic partner who has been able to challenge Matthew's thinking and help Besa make pivots that ensure their finances and values are always in alignment.

"David keeps me honest. He'll tell me if I'm meeting expectations, exceeding them, or falling behind... plus give pivots and next steps for each of these options. **Because of this, we've been able to keep our finances aligned with our values and remain in a sound financial place at all stages of our growth."**



## THE RESULTS

# Surpassing a \$1 million campaign capital goal, doubling their team & winning grants 10x the size

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This last year was a challenge for organizations of all kinds, and Besa was no exception.

"We had a capital campaign goal to raise a million dollars over the course of 3 years. And in 2020—the final year of the campaign—we had the daunting feat (during a pandemic, no less) ahead of us of raising \$600,000 in a single year."

Despite the challenge and high-pressure expectations, Besa was able to not only meet but surpass their goal by raising \$700,000 in 2020 alone (giving them a grand total of \$1.1 million over the 3-year campaign).

**“**After looking at the budget together, we made a few strategic decisions that allowed us to surpass our campaign goal by nearly 100k. One element of this was that, in the past, the most we raised in a single grant was \$10,000. Now we're going for

6-figure grants. And David was my partner in getting us there. **”**

**Beyond surpassing their capital campaign goal, Besa has also been able to double their team over the past 3 years.**

"Human capital is the most expensive line item, and David has been able to help me think about our team development strategy to grow our team while still showing up for our employees.

Because of this, we've been able to implement paternity leave, establish a retirement plan, and even take our healthcare plan to the next level."

## THE NEXT STEPS

# Preparing for nationwide expansion & future team growth

As Besa prepares to continue scaling their impact, Matthew feels confident that the financial health of the organization will remain strong through his partnership with Panoramic Strategy.

"Some of the greatest work I've done over the past decade at Besa has been with David. And as we look to scale geographically and continue to expand our team and show up for them in the ways we want to, I know David will be there to help make this happen and advise us every step of the way.

**Honestly, I think any organization—nonprofit or for-profit—that is trying to understand their long-term vision and figure out the financial strategy to meet it would benefit from working with David.**

**Because if your finances aren't sound, you're never going to get there. And that's exactly what David and the Panoramic Strategy team can bring to the table."**

