

# FINANCIAL SUSTAINABILITY

In today's environment of ever-shrinking budgets, both public and private, financial sustainability involves more than securing funds to continue providing services from one year to the next. Moving from a "survivability" approach to a "sustainability" approach involves a shift in planning strategies.

Achieving financial sustainability for community collaboratives requires a strategic planning process much like the strategic planning process for organizational operation. Although financial sustainability includes a focus on funding, long-term sustainability requires a combination of both fiscal and non-fiscal resources, as well as both internal and external resources<sup>1</sup>.

The driving force behind the process is the collaborative's vision and mission. Without staying true to the mission, it becomes too easy to let the needs of funders and individual providers direct the outcomes of the collaborative, rather than choosing the appropriate resources to support the accomplishment of the vision for the community.

In "Sustaining Comprehensive Community Initiatives, Key Elements for Success"<sup>2</sup>, the Finance Project outlines a straightforward process to strategically plan for the sustainability of community collaboratives and initiatives. The eight elements of successful sustainability, as described by the Finance Project, are as follows:

1. Vision
2. Results orientation
3. Strategic financing orientation
4. Adaptability to changing conditions
5. Broad base of community support
6. Key champions
7. Strong internal systems
8. Sustainability plan

Many of the elements for sustainability are also elements of continuous learning: key champions/stakeholders, results orientation/analysis of data to measure performance, adaptability to changing conditions/learning from evaluation, and making course corrections.<sup>3</sup>

Successful financial sustainability requires collaboratives to make their sustainability planning process a continuous, rather than a static, process. By combining the elements of continuous learning with those of sustainability, community collaboratives will be working to ensure that their initiatives will accomplish the outcomes that will improve the lives of the children and families in their communities.

---

<sup>1</sup> "Sustaining Comprehensive Community Initiatives, Key Elements for Success", The Finance Project, 2002.

<sup>2</sup> Ibid.

<sup>3</sup> Weiss, Heather B. & Morrill William A. (Vol. IV Number 3/4 1998) Useful Learning for Public Action, *Harvard Family Research Project*. 2-5.