Strategy Chart for Wallace Foundation Initiative: Strengthening Financial Management in Out-of-School Time

If the financial management of high performing OST organizations is enhanced, and cities and states adopt more supportive funding, payment and reporting policies and conditions, then OST organizations will be better able to deliver high-quality services and others in the OST field will benefit from the lessons.

Wallace support will:	Resulting in:	As measured by: Short-term (6-24 months)	As measured by: Long-term (24-48 months)
(For organizations)			
• Provide leaders (CEOs, CFOs) of selected OST organizations with ongoing financial management instruction and supports (coaching, technical assistance, etc.) • Provide financial and other incentives to support participation and progress	• Sound financial practices and business models and more secure financial base, enabling OST organizations to better provide high quality services	• Use of cash flow monitoring to project 6-12-month cash needs • Use of relevant financial reports (e.g., budget-to-actual, balance sheet) • Use of program, contract and overall budgets	• Strong fiscal staffing (e.g., certified in not-for-profit accounting, proficient in contract management) • Use of budgets for program planning and growth • Lower staff turnover rate
(For cities and states)			
• Create policy forum of funders, city and state leaders and OST organization CEOs and CFOs to identify and implement mutually beneficial changes and efficiencies in policies and practices	• More streamlined funding, payment and reporting policies and practices that remove obstacles to efficient non-profit, city, state and funder management	• Identification and early implementation of city, state and funder policy and practice changes that support efficient OST management (e.g., timely reports and payments)	• City, state and funder policy and practice changes that support more efficient OST management (e.g., increased overhead funding, simplified reporting)
(For the field)			
Assess, document and disseminate: • Information on financial management needs of high-quality OST organizations • Early implementation lessons • Menu of policy changes and their effectiveness in improving financial management	• Lessons published and distributed about how to improve OST financial management and the funding, payment and reporting policies affecting it	• Downloads and citations of published reports and tools • Conference presentations • Feedback from key audiences about the utility of reports and tools	• Citations of published reports • Evidence of "pick-up" of recommended policies • Increased funding of non-profit financial management (survey of funders)