

For Immediate Release

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NEW INITIATIVE HELPS NONPROFITS TAKE CONTROL OVER THEIR FINANCIAL FUTURE

Cincinnati, Ohio - Community Wealth Ventures, Inc. is pleased to announce the launch of the Greater Cincinnati/Northern Kentucky Community Wealth Collaborative, an exciting 10-month project to help nonprofits increase mission impact and financial self-sufficiency through business ventures called social enterprises. Community Wealth Ventures has eight years of experience starting Collaboratives in cities across the country, including Dallas, Baltimore, and Boston. The Collaborative is also currently in its third year in Cleveland.

Community Wealth Collaboratives are yielding a success rate comparable to the nation's business incubators. In the 2006 Collaborative Tracking Survey, 73 percent of Collaborative graduates are operating social enterprises, with an additional nine percent in the process of raising capital or hiring staff in preparation for launch.

The Community Wealth Collaborative is an intensive planning process that will assist a select group of high-performing nonprofit organizations in developing and growing business ventures. The Collaborative, funded by **The Greater Cincinnati Foundation; The Carol Ann and Ralph V. Haile, Jr./U.S. Bank Foundation; Macy's; Manuel D. & Rhoda Mayerson Foundation; Ohio Valley Foundation, Fifth Third Bank, Agent; and an Anonymous Foundation**, will help participants complete a business plan and launch or grow a viable business. Participating organizations benefit from intensive, customized assistance from experienced business consultants, which results in a focused business plan to guide the growth of the enterprise. The revenue generated from the business, also known as a social enterprise, provides the nonprofit organization with an opportunity to reduce dependency on funders and grow programs and services to fulfill its mission.

"It is even more important during uncertain economic times that nonprofits embrace social enterprise as a strategy to produce unrestricted income to increase financial self-sufficiency and mission impact," said **Kathryn Merchant, President/CEO, The Greater Cincinnati Foundation**. "We're excited to partner with Community Wealth Ventures and the Collaborative

funding partners to be able to offer this innovative program to nonprofits in Greater Cincinnati/Northern Kentucky."

Through a competitive application process, seven nonprofits were selected to participate in the first Greater Cincinnati/Northern Kentucky Community Wealth Collaborative. Selected applicants must be high-performing organizations with viable business opportunities and must exhibit a commitment to market-based ventures. The seven nonprofits selected are:

- . **Beech Acres Parenting Center**
- . **Children Inc**
- . **Clermont Counseling & Family Service**
- . **Easter Seals Work Resource Center**
- . **Everybody Rides Metro**
- . **Health Improvement Collaborative**
- . **HealthSource of Ohio**

For more information on the Community Wealth Collaborative, visit

http://www.communitywealth.com/CWC_Cincinnati.htm or call 214-957-0903.

Interview/Photo Opportunity for Media Only:

The next session is on **December 9, 2008** and our speaker is Ami Dar, founder of Idealist.org. He is consistently ranked by Nonprofit Times as one of the 50 most influential people in the sector. His bio is available at: <http://www.idealists.org/en/about/staffbios.html#ami>

Community Wealth Ventures (CWV) is a consulting firm that works to generate new resources for the social sector using business ventures and corporate partnerships. It is a subsidiary of a nonprofit anti-hunger and anti-poverty organization, Share Our Strength. Community Wealth Ventures provides consulting services for a broad range of clients in the nonprofit, corporate, and foundation communities. In addition to Greater Cincinnati/Northern Kentucky, CWV has also implemented Community Wealth Collaboratives in Springfield-Boston, Baltimore, Cleveland, Hartford, Newark, North Texas, San Antonio, and Washington DC. Visit www.communitywealth.com to read more about the firm and this project.