

CASE STUDY | SENIOR OUTREACH SERVICES

Senior Outreach Services is a Cleveland-based organization whose mission is to help older adults and their families improve their health, independence, and quality of life through community outreach and support. For 29 years SOS has operated out of their free-and-clear 4,000 square foot building plus rented space at the St. James AME Church. SOS's services include comprehensive health, social and functional level assessments, respite care for caregivers, companionship for isolated elders, telephone reassurance calls, homemaker and personal care services to community residents, and providing over 90,000 meals annually to local seniors.

"The financial roadmap that Your CFO Resource created helped us fully understand our future rent and operating expenses.

We used this roadmap as the basis of a presentation to the Cleveland Clinic to ask their support in helping us maintain financial solvency.

Ultimately, the Clinic creatively supported Senior Outreach Services in various capacities, allowing us to continue to thrive."

Delores Lynch,
Executive Director
Senior Outreach Services

SOS was approached by Fairfax Renaissance Development Corporation (FRDC) to sell their building, allowing the Cleveland Clinic and FRDC to pursue a joint venture to build a Global Cardiovascular Innovation Center on the site (FRDC would own the building and lease space to Clinic doctors). Fairfax's offer was tough to refuse - SOS would be given temporary office space while a new facility large enough to house all of their operations under one roof (plus room to grow) was being renovated for them to rent. SOS had known for a while that they would some day outgrow their existing location....they just didn't plan on having to make that decision in a matter of weeks.

Saint Luke's Foundation stepped into the equation and offered to provide a capacity building grant which would allow SOS to map out a plan for long-term financial sustainability. SOS's Executive Director, Delores Lynch, called Your CFO Resource to help draft the plan. In short order, a 7-year financial roadmap was created to quantify annual occupancy expense in the proposed facility and to examine options for revenue diversification and philanthropic support.

If your organization is ready to send out an S.O.S. for help understanding what planning or financing options are available, please call or email Your CFO Resource's founder Betsy Figgie at 216.570.9085 or betsy@yourCFOresource.com

