50 Ideas to Raise Revenues, Cut Costs & Save Time

RAISE REVENUES

1. Enroll 10-20% more students than you need, if allowable by your authorizer.

2. Include an enrollment tracker in monthly financial reports to monitor the dollar impact of over/under enrolling students.

3. Hire an E-Rate consultant to take full advantage of this funding.

4. Leverage your parent association to raise funds for the school.

5. Create a junior fundraising board.

6. Host a school or community event such as a half-marathon or student art sale.

7. Identify what your school does best and charge a small PD fee to teach others.

8. Install healthy vending machines and split the profits with the vendor.

9. Offer community sponsorships such as classroom, hallway and gymnasium naming opportunities.

10. Get to know local politicians, who may consider donating to your school.

11. Reward classes that complete their income verification forms to maximize your Title & E-Rate funds. Can you say pizza party?

12. Watch out for new funding opportunities posted on the state website.

13. If you change your curriculum, sell your old books.

14. Leverage your Board members and their networks to find new donors.

15. Engage your donors; don't just take their money and run. Send them school updates at least 3 times each year.

16. Evaluate your fundraising efforts, continue what works and reconsider what doesn't.

CUT COSTS

17. Develop a volunteer program to take over some operations tasks. Don't forget to recognize and reward volunteer efforts.

18. Ask your landlord to cover utilities and other building expenses. Many nonprofit landlords such as religious entities are open to doing this.

19. Install as many energy efficient items as you can such as motion sensor lights and faucets.

20. Shop around for alternative vendors to get the best rates and services.

21. Use group purchasing options for classroom supplies, health insurance and furniture.

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22. Offer performance based incentives.

23. Survey your staff about existing benefits to give your employees what they really want and avoid paying for benefits they don't want.

24. Barter with other schools to exchange professional development trainings or share the costs.

25. Professionally develop and evaluate your whole staff. Listen to their concerns and treat them like gold to provide a wonderful work environment.

26. Compare your copy machine lease to unlimited copy options to ensure you receive the best deal.

27. Calculate the return on investment of supplemental programs and cancel or reduce programs not delivering desired outcomes..

28. Outsource the selling of school uniforms.

29. Offer stipends to individuals who opt out of health insurance.

30. Pay staff for unused paid time off. If needed, place a cap on the number of days eligible for payout.

31. Offer employees a physical fitness and attendance incentive. Better fitness = fewer sick days & happier employees.

32. Assess every professional development training. Anything that isn't measured is difficult to improve and discontinue ineffective programs.

33. Consider moving your technology and documents "to the cloud." Also consider creating a digital rather than physical library.

SAVE TIME

34. Automate the student meal tracking process with a software system.

35. Implement software to track student and staff attendance.

36. Implement the CSBM Binder System throughout the school.

37. Implement software to track/manage your assets.

38. Implement a school database for behavior tracking and report card generation.

39. Use an accounting system. Excel, although a powerful tool, is not an accounting system. QuickBooks is cheap and easy!

40. Prepare for your audit throughout the year. Don't wait until the last minute!

41. Prepare for your renewal throughout the charter term. Don't wait until the end!

42. Do "it" right the first time and avoid the time needed to fix "it."

43. Provide coffee and snacks to employees.

44. Calculate the return on investment of chasing down parents to pay for their reduced-price or full-priced student meals.

45. Change your Title program from targeted assistance to school-wide.

46. Assess whether requests from board members are a good use of time.

47. Is change the only constant at your school? Assess whether sufficient efforts have been made before pulling the plug on a new project or process.

48. End the dreaded disease of "Analysis Paralysis." Just make a decision already!

49. Create process maps for clarity on key procedures. This will save time duplicating efforts and communicating how to proceed.

50. Include projections through the fiscal year end in your monthly financial reports.

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