


Four Keys to Financial Success for NSA Chapters

NSA
Chapter
Leadership
Institute

Four Keys to
Chapter Financial
Success


**What Chapter Leaders
need to know about Money**

With Stephen Tweed, CSP
2002-2003 NSA President



NSA
Chapter
Leadership
Institute

“Chapter Leadership Institute 2007”



**My Head Spins ...
Over “Financial” Stuff!**

NSA
Chapter
Leadership
Institute

**1. Frame Your Financial
Systems**



Four Keys to Financial Success for NSA Chapters

NSA
Chapter
Leadership
Institute

1. Frame Your Financial Systems

- Review Your Chart of Accounts
- Establish your checking account procedures
- Define your bill paying procedures
- Create your expense authorization procedures
- Decide where to put your investments



NSA
Chapter
Leadership
Institute

Find a “green eye shades” member to be Treasurer



NSA
Chapter
Leadership
Institute

2. Build Your Budget

	2010-2011	2010-11	2011-12	2011 - 12
	Budget	Actual	Budget	Actual
	\$600	\$792.00	\$600	\$236.00
3	\$2,550	\$2,236.00	\$2,250	\$586.05
3	\$4,200	\$5,634.00	\$5,250	\$2,839.65
3	\$1,000	\$1,496.00	\$1,400	\$549.53
2	\$10	\$6.00	\$5	\$1.87
1	\$700	\$347.67	\$400	\$249.30
2	\$1,500	\$1,879.12	\$1,800	\$953.97
5	\$1,700	\$1,706.00	\$1,700	\$1,068.64
3	\$12,260	\$14,097.37	\$13,405	\$6,484.91

Four Keys to Financial Success for NSA Chapters

NSA
Chapter
Leadership
Institute


2. Build Your Budget

- **Plan First! --- Then Budget**
- **Project your annual revenue by income source**
- **Plan your annual expenses by line item**
- **Communicate your budget to officers and committee chairs**

NSA
Chapter
Leadership
Institute

Action Item

- **Make a list of the sources of revenue for YOUR chapter.**
- **How much money does YOUR chapter need to “net” in your year as President?**






NSA
Chapter
Leadership
Institute

Annual Board Retreat




Four Keys to Financial Success for NSA Chapters

3. Focus on Revenue Over Expenses to get Profit

“You can’t Save Yourself into Prosperity”
Stephen Tweed



3. Focus on Revenue over Expenses to get Profit

- Focus on revenue generating events
- Build a budget for each event
- Set a fund balance goal
- Determine how you will use your surplus

The National Speakers Association, Kentucky Chapter Presents:

PUTTING POWER & PIZZAZZZZ IN YOUR PRESENTATIONS

Promote Your Career and Increase Your Income Through more effective Public Speaking


A One-day Public Speaking Experience for Executives, Sales & Business Professionals, and Community Leaders in the Greater Louisville Area.

A Rare Opportunity

Every corporate executive, sales professional, business owner, and community leader will, from time to time, have to speak in public. Your success in your career and your influence in your company and your community are affected by your ability to speak effectively to large groups of people. To grow your speaking skills, learn from the experts.

The National Speakers Association is the society for experts who speak professionally. The Kentucky Chapter of NSA is made up of individuals in Kentucky and Southern Indiana who earn all or a portion of their income from speaking professionally. They're experts in their various fields, and travel around the world speaking at association conferences, corporate meetings, community gatherings. Most are published authors. Many are media personalities. *All own their own professional speaking businesses.*

Opening Keynote Address, Bob Russell
 Retired Senior Minister, Southeast Christian Church
 Bob Russell Ministries, Louisville, KY
www.bobrussellministries.org



For the past 40 years, Bob Russell has inspired hundreds of thousands of individuals through his preaching, his radio ministry, and public speaking around the world. In June, 2006, Bob retired as Senior Minister at Southeast Christian Church, the sixth largest church in the U.S. He is now training other pastors, chairing the Board of Directors of The London Institute in California, and speaking to corporate audiences on Leadership, Succession and Ethics. Bob will demonstrate how he has changed lives through the spoken word.

Four Keys to Financial Success for NSA Chapters

NSA
Chapter
Leadership
Institute

Presentation Skills Workshop

Goals:

- To help local business owners, executives, professionals, and community leaders improve their public speaking skills.
- To increase the visibility and brand awareness of NSA KY in the greater Louisville area.
- To create a showcase where NSA KY members can demonstrate their skill to local business and community leaders. To generate significant non-dues income for NSA KY.
- To generate significant non-dues income for NSA KY.

NSA
Chapter
Leadership
Institute

Results

- 85 business leaders and sales people attended
- 5000 brochures mailed
- Partnered with MPI, KSAE, ASTD, SMA
- 12 members presented
- \$2,900 added to chapter treasury


NSA
Chapter
Leadership
Institute

Speaker's School
January 12, 2007



Financial Statement

Income:		
Attendees	10,633.00	
Speakers & Volunteers	550.00	11,083.00
Outstanding: (included in income)		
ASTD	742.00	
BBAT Inv Svcs	2,325.00	
	2,977.00	
I will continue to follow up		
Expenses:		
Bob Russell - NSA Membership	600.00	
Q1 - Mailing List	300.00	
Postage	46.97	
Holiday Inv Charges		
Room for Phil VanTooser	113.86	
Food & Beverage	2,705.12	
Av. Equipment	445.20	
Service Charge	630.06	
Fed Ex Kits - Finger Handouts	86.33	
Algebra Printing (brochures & manuals)	2,508.63	
Supplies	93.22	
Credit Card Fee	52.79	
Administration	500.00	8,182.18
Net Profit		\$2,900.82


Four Keys to Financial Success for NSA Chapters



4. Measure and Manage Your Financial Results





**“What gets measures get managed...
 What gets rewarded gets repeated.”**
 Stephen Tweed, CSP



4. Measure and Manage Your Financial Results

- Prepare a monthly financial report
 - Profit & Loss Statement
 - Balance Sheet
- Make the financial report a regular agenda item for board meetings
- Provide financial reports to chapter members
- Prepare an annual audited financial statement
- Build next year's budget



Account Balances As of 6/30/2012	
Bank Accounts	
Checking	\$ 775.82
Savings	\$8,733.65
Paypal	\$1,325.07
Investment Accounts	
CD	\$11,033.24
OVERALL TOTAL	\$21,867.78

Four Keys to Financial Success for NSA Chapters

INCOME	
Dues - Candidates	586.05
Dues - Emeritus	50.00
Dues - Members	2,789.55
Gala 2012	
Candidates	33.68
Guests	144.75
Members	371.10
TOTAL Gala 2012	549.53
Interest	1.87
Meeting Fees - Candidates	211.06
Meeting Fees - Guests	953.97
Meeting Fees - Members	1,068.64
Meeting Fees - Candidates	38.24
Mentoring Program	236.00
TOTAL INCOME	6,484.91

EXPENSES	
Administrative	
Executive Director	2,372.50
NSA Affiliation	150.00
Other Supplies	90.35
Postage	9.87
TOTAL Administrative	2,622.72
Bank Charge	5.00
Camp NSA	966.40
Constant Contact	126.00
Donation	50.00
Gala	1,053.03
Gifts - Awards	407.00
Meetings	
Board Retreat	482.35
Hand Outs	16.43
Meals & Snacks	1,116.93
Speaker Travel & Expense	1,722.38
TOTAL Meetings	3,338.09
Name Badges	46.16
Web Site	670.00
TOTAL EXPENSES	9,284.40



Questions?



Four Keys to Financial Success for NSA Chapters

NSA
Chapter
Leadership
Institute

Keepers

- List the three things from this program that have the most “take-home” value for you.
- What are you going to do with these “keepers?”

NSA
Chapter
Leadership
Institute

Stephen Tweed, CSP
CEO
Leading Home Care ...
a Tweed Jeffries company
9750 Ormsby Station Road
Louisville, KY 40223
www.leadinghomecare.com
Stephen@leadinghomecare.com



Chairman, Board of Trustees, NSA Foundation
Cavett Award Winner – 2012
President, NSA KY – 2008
Treasurer, Global Speakers Federation - 2007
President, National Speakers Association - 2003
