

Dealing With Economic Challenges at Non Profit Making Firm

Name

Institution

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Introduction

When operating a nonprofit making firm, economic challenges can post a major threat as far as the objective of the firm is concerned. This is due to the availability of tasks that need to be pushed financially for the long run achievement of the mission yet the firm is not profit oriented which makes the firm to consider other additional programs such as availability of financial donors. However, obtaining a good solution to economic challenges can constitute to be one of the challenges since approximately everyone is interested in money making apart from a few who may not be able to solve the problem due to a large dependence level among the people. Taking an illustration of management of summer camp of people with disabilities, many questions will be asked, for example, who will fund the operation? How can the cost of the operation be kept as low as possible economically? We explore the main ways in which one can deal with economic challenges that face a nonprofit making firm to make the long-term goal achievable.

Vested economic interests

To achieve our objective various strategies can be administered. Mostly these strategies involve pulling people together to contribute a common effort towards the completion of the set goal. It generally involves showing people the importance of working together in the development of the whole society without paying much attention to the development of personal interests. In this case, methods such as political economy can be of great aid since it provides a platform in which approximately every person can get an opportunity to support these non-profit making organizations (Fisher & Yafi 2018). For example through payment of community policing fee which can be used in the performance of the task.

Administration of political economy contributes to one of the major ways in which one can deal well with the economic problems at the firm that is not profit oriented (Wood, Berger & Roberts 2017). To fit our illustration of supporting disability services, several ways can be administered. For example, making people aware of the camp and giving them an opportunity to donate. In a political setting, people will be allowed to donate as part of showing their interest in society's welfare due to their interests in proving public considerations. Political economy can be used to ease the pain of this challenge through the administration of subsidies in the obtaining of various resources that will be used in the camp. For example, the administration can set low foodstuff prices and offer other necessities at a considerate price. Moreover, the challenge can be solved by taking other firms which have the same object into consideration.

Business can be positively related which makes them fit each other at the time of need. In this case, use of other businesses to accomplish the task is never a bad idea (Basu, 2017). For example, large business such Microsoft and Walmart can obtain high customer turn out by offering some donations to this kind of business. Doing this catches the people attention which makes them use this sites for their daily business moves. Through this, the two projects benefit from each other as each side full fill its objective at the end of the day.

However, the camping might bring in more additional challenges which might be contributed by other organizations which might be opposed to the objective of the firm. For example, the federal government sets various requirements that must be adhered to in order to. For example, obtaining of various licenses can lead to additional costs which significantly contributes to the failure of the non-making profit-making firm's objective.

Marketing visual for donors

Another way in which we can ensure that the economic cost is low in this project is the facilitation of marketing visuals for donors (Mathias, Solomon & Madison 2017). This involves creating a way through which one can convince those who have the money needed to give. For example, one can use various ways such as catching people to donate with quotes and facts, enhancing storytelling on the advantages associated with the completion of the set task, creation of more marketing places such as websites and making the platform shine, organizing the events and directing people on what to do to support the camping and many others.

Furthermore, one can employ other physical donor marketing strategies, for example creating public awareness in the local community about what is going around and teaching the people the importance of giving to the less fortunate, secondly one can obtain this help from public gatherings such as schools and institutions, churches. In this connection, the willing donors would not be allowed to use the name of the camp for their own material gain.

Conclusion and recommendations

Making a non-profitable idea for example in this case camping can be a tedious idea especially when one has no clear way of facilitating the mission. In this connection, one should consider various better ways to make idea yield better fruits. From the organization to the end one should have a clear way of the accomplishment of this tasks. On recommendations, good communication standards are encouraged since one deal with many people and communicating may bring out the misunderstanding in the process which may cause the whole idea to fail.

References

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