



The Synergistic Business Model™

A Corona Insights Whitepaper

The time has come for a business model framework specifically designed for nonprofits. Why? Sustainable nonprofit organizations are designed upon a fundamental premise – a business model that works. Corona Insights' has designed the Synergistic Business Model™. Two features make the Synergistic Business Model™ innovative. First, it fully incorporates community engagement as a component of equal stature with programs and funding. Second, it is designed to achieve true synergies within the business model.

By Karla Raines

ENDORSEMENT

“This is a new era for the nonprofit sector. The sector has changed significantly since I first introduced Lifecycles. Now, a new generation of leaders faces a new era of challenges. Nonprofit staff and board leaders need an innovative way of thinking about their organizations today.

Corona Insights’ Synergistic Business Model™ provides a relevant framework for addressing today’s sustainability issues. It is an excellent model. I especially like how Karla Raines presents the three components of the model and their inter-relationship. Having known Karla for many years I can attest to the strategic insights and smart thinking behind the Synergistic Business Model™. I strongly encourage you to embrace this new era framework.

The white paper is a seminal piece deserving a place in your electronic or hard copy library. You will refer to it over and over again.”

Susan Kenny Stevens, PhD.

Author of *Nonprofit Lifecycles: Stage Based Wisdom for Nonprofit Capacity and other books*

BACKGROUND

I began to study and consult on business models after an “*ah ha* moment” during a consulting engagement. From 2007 through 2010, I served as a consultant to Rebuilding Together Metro Denver (RTMD) through Rose Community Foundation’s BOOST program. BOOST was a three-year capacity building initiative led by Susan Kenny Stevens, PhD, author of *Nonprofit Lifecycles: Stage-based Wisdom for Nonprofit Capacity*. Each grantee selected their consultant(s) from a pre-qualified list. Corona partnered with Third Sector Group’s Kimberley Sherwood on the engagement with Rebuilding Together Metro Denver.

In fact, RTMD was part of the second 3-year round of the BOOST program. Corona Insights was fortunate to engage with four customers through BOOST. With our strong research foundation, Corona also conducted the overall evaluation of BOOST in both rounds. As a result of this long-term involvement with BOOST and Dr. Stevens, I became schooled in the lifecycle model and the fundamentals of nonprofit capacity. Like my colleagues, I also benefitted from regular interactions with and feedback from Dr. Stevens. Through the lifecycle model and capacity “table” metaphor, I witnessed firsthand how helpful an easy-to-understand model could be in advancing thinking and action.

A hallmark of BOOST was its emphasis on economic sustainability. For example, as Rebuilding Together Metro Denver analyzed their financial health in more depth than ever before, they realized their economic engine could be stronger, which provided the springboard for my cognitive leap. I recognized the organization had untapped potential within its volunteer program. By engaging volunteers more effectively, RTMD could bolster its financial resources and community presence as well as strengthen its programs. In their strategic business plan, I called it a *new, synergistic service delivery model*. The model aligned services and volunteers with the agency’s complete financial model, with the goal of creating synergies across the three.

The concept of an aligned model – one that brings together the core elements of a nonprofit – informed my subsequent work through 2009 and into 2010. As I witnessed the profound impact of the Internet and social media on the nonprofit sector, I realized that the volunteer element of the model needed to be broadened to include the larger community – volunteers, supporters and donors.

Additional consulting engagements brought the concept to the forefront. I heard board members referring to their organization’s business model during strategy sessions, and CEOs noting that their business models needed to be revamped. As one client said, “We need to compare the historical business model assumptions with new realities of our industry and environment.” Suddenly I saw the term referenced in the local news media and in journals such as the *Harvard Business Review* and *The Nonprofit Quarterly*.

I led the Corona team’s first literature review in 2010 with a special emphasis on nonprofit business models. Then we got busy doing what practitioners do, namely guiding nonprofit customers in business model design and strategy formulation. Along the way, we coined the Synergistic Business Model™ and began to use it with customers. This approach has provided the means to test the framework for usefulness and relevance, obtain feedback, and advance the thinking and actions of nonprofit executives and boards.

Corona’s initial model – the synergistic service delivery model – aligned services and volunteers with an agency’s economic engine with the goal of creating synergies across all components. That innovation was the genesis for Corona’s Synergistic Business Model™.

WHAT IS A BUSINESS MODEL?

The term business model, while frequently mentioned in journals, magazines and newspapers, does not have a commonly accepted definition or framework. That's true for both the business and nonprofit sectors.

In a recent study on the business model concept published by the IESE Business School, researchers found that the term business model became more widely used in academic and practitioner-oriented journals with the advent of the Internet in the mid 1990s, and its use increased exponentially between 1995 and 2009. Corona's recent literature search using Google Scholar revealed the following references since 2010.

- ➔ 23,200 articles containing the phrase "business model"
- ➔ 2,690 articles containing the word nonprofit and the phrase "business model"
- ➔ 16 articles containing the phrase "nonprofit business model"

So, what is a business model? Here are a few representative definitions for companies.

SAMPLE BUSINESS MODEL DEFINITIONS

- ➔ "A description of the operations of a business including the components of the business, the functions of the business, and the revenues and expenses that the business generates" (Investorwords.com)
- ➔ "The means and methods a firm employs to earn the revenue projected in its plans" (Businessdictionary.com)
- ➔ "Stories that explain how enterprises work. A good business model answers Peter Drucker's age old questions: Who is the customer? And what does the customer value? It also answers the fundamental questions every manager must ask: How do we make money in this business? What is the underlying economic logic that explains how we can deliver value to customers at an appropriate cost?" (Zott, Amit and Massa, IESE table 2)

The business model describes the "core aspects of a business" and can be used to explore future opportunities and consider innovations (Wikipedia.com). Like others who have written and studied this topic, I believe business model design needs to be considered when setting strategy.

The business model explains what companies do, and more specifically how they make money and serve customers. It is a cornerstone of strategy development and execution.

The IESE research on business model literature revealed several interesting findings. They discovered that scholars do not agree on what defines a business model – there is no singular definition or framework that is widely accepted as *the* definition or framework. Nonetheless common ground is surfacing, most notably:

- ➔ The business model serves as a **new unit of analysis**.
- ➔ The business model provides a **system-level, holistic approach** towards explaining **how organizations do business**.
- ➔ The business model seeks to understand **how an organization creates and captures value**.

What can we conclude? Clearly there is strong interest in business models, most notably among practitioners. For executives striving to improve their business models, and consultants guiding them in that work, a “holistic unit of analysis” provides a tool for identifying and testing adaptations and innovation potential. But it does something even more important. It provides a common language and framework. From common language an organization can develop a collective understanding of how it really functions and, more importantly, where untapped potential lies.

Ultimately companies and nonprofits seek to achieve sustainable advantage in the marketplace. Business model design is one tool to achieve that goal.

“Strategy has been the primary building block of competitiveness over the past three decades, but in the future, the quest for sustainable advantage may well begin with the business model.” – Ramon Casadesus-Masanell and Joan E. Ricart, *Harvard Business Review* (January 2011)

NONPROFIT CONSIDERATIONS

Beginning in 2009, my interest in business models peaked when I heard the term used more frequently among nonprofit professionals. Business models were mentioned by board members during strategy retreats and referenced in proposals for consulting services.

“I knew that Goodwill was a trusted organization with a great reputation for doing good. But I had no idea the thousands of individuals locally whose lives have been transformed by Goodwill because of our *business model*.” – Jesse Wolff, CEO of Goodwill Industries Denver (September, 2010)

The term also started to appear in the local news media. For example, one of Denver’s premier mid-size theatre companies, Curious Theatre Company, noted efforts to strengthen their business model in a *Denver Post* article in 2010. These references piqued the interest of the Corona strategic consulting staff. They took note of descriptions and definitions to inform their thinking and current consulting engagements. Following are a few select references for nonprofits specifically.

“An assessment of your current business model, as part of real-time strategy development, should answer 4 questions: 1. Where do we provide our services? 2. Who do we serve? 3. How do we serve them? 4. What sources of funding do we rely on to fund our work?” – David LaPiana, *The Nonprofit Strategy Revolution: Real-time Strategic Planning in a Rapid-Response World* (2008)

“Nonprofit business models are generally the antithesis of siloed; they are instead a very interdependent mix of programs and fundraising activities that work together to achieve a set of impacts and financial results.” – Jeanne Bell, *The Nonprofit Quarterly* (April 2011)

“The classic nonprofit has to create a successful mix of three elements: resources, program design and impact. All of these components have to be successful and fully aligned or the model won’t work.” – Thomas A. McLaughlin, *The NonProfit Times* (December 2011)

One can see similarities between the business model descriptions for private companies and those for nonprofits. Many of the descriptions written for nonprofits focus on the services provided and how those services are funded. The examples cited above also support the IESE study’s findings: business model components are inter-related and optimum performance requires alignment across the components.

While the term has become part of the nonprofit lexicon, its understanding is not yet universal. Its wide use and acceptance has been forestalled by the lack of a common definition and framework designed specifically for the nonprofit sector. If private companies are challenged to accept a shared definition for a business model, nonprofits are even more lost to adopt their own.

Executives and board members tend to view their organizations by function. Staff departments and board committees are organized in a similar fashion – programs, finance, fund raising, and marketing. Nonprofits also frequently track and report their results by function. It’s easy to organize our work and solve problems this way when we are not accustomed to an alternative. What’s missing is an understanding of how these disparate functions come together to create a holistic and aligned organization.

The end result? Boards struggle to understand how their organizations really work and where their expertise can aid in setting direction and ensuring sustainability. Instead, they often focus on the compelling cause, a particular program they love, or the function they know best.

Boards of directors need to focus on the entire organization as well as strategic direction. They want to focus at that level and set strategy for the organization yet struggle to do so. Why? They don’t understand their nonprofit’s *business model*. For many, their subject matter expertise and industry expertise doesn’t directly relate to the nonprofit world, so they find themselves drilling down into tactics and specifics.

They end up down in the proverbial “weeds” and missing the forest or the trees. Executive directors and staff members find themselves frustrated, and board members become less engaged than desired or needed. People go back to doing what they know how to do – approach organizational challenges and opportunities from a functional perspective.

“Boards of directors charged as stewards of an organization have to be fundamentally knowledgeable about and actively engaged in the business models of the organizations they govern.” – Jeanne Bell, *The Nonprofit Quarterly* (April 2011)

Many nonprofit executives also struggle to describe the sum total of how their organization works – how it serves constituents, makes money and engages stakeholders. They often cite the mission and describe specific programs and the mix of earned and contributed income.

As they strive for greater impact – to leverage resources and engage broad community support – nonprofit executives find themselves without a framework to guide thinking, communications and action.

NEW MODEL FOR A NEW ERA

Across board rooms and conferences tables, nonprofit organizations are looking for fresh ways to maximize financial resources to meet community needs, build new partnerships to expand services, and reach new audiences.

The 21st century calls for a new paradigm in nonprofit business models. It is not enough to think about the organization in a piecemeal fashion – a service here, a volunteer there and a blog in virtual space. The time has come to crystallize our thinking around a singular model.

The global adoption of Internet-based communications generally, and social media in particular, have provided another means to connect people to a nonprofit's mission in deeper and more long-lasting ways. Not only volunteers and board members, but the broader community as well is looking for ways to connect. This ability to engage people all day, every day in the mission, programs and economic engine of a nonprofit provides an opportunity, even a necessity, for a new business model for nonprofits, one that recognizes **three essential components**.



**NONPROFIT BUSINESS MODEL – WHAT AN ORGANIZATION DOES AS
SUMMARIZED BY: PROGRAM DEVELOPMENT, FINANCIAL RESOURCES AND
COMMUNITY ENGAGEMENT.**

The 21st century calls for a new paradigm in nonprofit business models. The ability to engage people all day, every day in the mission of a nonprofit necessitates a new business model framework for nonprofits, one that recognizes three essential components.

COMPONENTS OF A NONPROFIT BUSINESS MODEL



Achieving the mission with intention and results – A set of programs collectively designed to achieve the mission with clear outcomes and the data to back them up. An overarching philosophy summarizes the nonprofit’s approach to programs – referred to as *the Agency’s Way*. Programs leverage core competencies. Partnerships and collaborations are well defined.



Engaging the community with the mission – A comprehensive approach to engaging the community with the nonprofit to elevate visibility, engage with the brand and invite participation. Nonprofits take a holistic view of their constituents and foster deep interaction with volunteers, board members, funders and the community at-large.



Creating financial resources to advance the mission – Includes funding for annual operations as well as long-term growth and sustainability. Annual operations are funded by contributed and earned income. Strategic growth is fueled by working capital – funds available to invest in new or improved services and infrastructure. Fund raising and financial management are tightly integrated.

EACH COMPONENT CAN INFORM THINKING ABOUT THE OTHERS. PROGRAM DESIGN HAS IMPLICATIONS FOR A NONPROFIT’S APPROACH TO FINANCIAL RESOURCES AND COMMUNITY ENGAGEMENT. AN INTEGRATED APPROACH TO BUILDING A CORPS OF ENGAGED SUPPORTERS FOR THE MISSION CAN HAVE SIGNIFICANT POTENTIAL FOR ANNUAL OPERATIONS AND IMPACT.

IMAGINE WHAT COULD BE POSSIBLE IF ALL THREE WERE DESIGNED TO WORK HAND-IN-HAND?

THE SYNERGISTIC BUSINESS MODEL™



The goal of the Synergistic Business Model™ framework is to assist nonprofits in building stronger, more unique and more sustainable business models.

Corona's Synergistic Business Model™ framework was first presented publicly at the Colorado Nonprofit Association's Annual Conference in October 2010. Simultaneously, the Corona Insights team began to use the model with nonprofit customers. Feedback from the CNA workshop, a subsequent webinar and consulting customers indicated the framework was solid. Since its introduction, it has sparked many insights about the alignment and integration of business model components, and the real potential for synergies.

Summary findings of the IESE study underscore the relevance and strength of the Synergistic Business Model™. Corona's model was designed to serve as a framing concept and tool at the organizational level that emphasizes comprehensive, system-level thinking about how the nonprofit works. The framework also addresses ideas raised by fellow nonprofit consultants, particularly the recognition that all components are interdependent and each must be solid for the business model to function effectively.

Two design features distinguish Corona's innovative business model for nonprofits. First, the addition of **community engagement** as a core component is a hallmark of this business model specifically designed for nonprofits. Nonprofits rely on a variety of key stakeholders to achieve mission impact, including volunteer, board member "ambassadors," donors, supporters and the broader community, both virtual and live. As mentioned, the advent of the Internet and social media provide a multitude of opportunities to engage regularly with key stakeholders.

A second distinguishing feature of Corona's model is its inclusion of the concept of **synergy**. Synergy can be defined as:

- ➔ Cooperative interaction that creates an enhanced combined effect. The combined effect is greater than the sum of their individual effects (Answers.com)
- ➔ Different elements work together to produce results not obtainable by the elements alone (Wikipedia)

Value creation and value capture are imbedded in the Synergistic Business Model™. Nonprofits create and deliver value for their direct clients, for their donors, investors, and volunteers, and for the larger communities they serve. The Synergistic Business Model™ engages and inspires thinking about how each of these stakeholders can realize value through their interactions with the nonprofit. For example, if a nonprofit considers how its business model can best create value for their donors it is natural to consider how to engage donors with programs and how to spark their ongoing support through comprehensive outreach. Ultimately, value creation and value capture are imbedded in the synergies between the three components.

Two features make the Synergistic Business Model™ innovative. First, it fully incorporates community engagement as a component of equal stature with programs and funding. Second, it is designed to achieve true synergies within and across the business model.

USING THE SYNERGISTIC BUSINESS MODEL™

A sustainable nonprofit business model has been designed with intention for optimal performance. Each component aligns with and reinforces the others, and supports synergies across the whole.

THE SYNERGISTIC BUSINESS MODEL™ CAN BE USED IN THREE EASY STEPS: ORGANIZE, OPTIMIZE AND SYNERGIZE.

STEP 1: ORGANIZE

The first step is to organize thinking and build a common understanding of the nonprofit's current business model. This comprehensive review is intended to reveal opportunities to strengthen, refine and/or innovate the current business model.

PROGRAM DEVELOPMENT

The heart and soul of a nonprofit organization are its programs as they represent the mission in action. It is important to bring clarity to the full program model as most have been added or modified in a piecemeal fashion, without consideration of the nonprofit's business model. The process begins with a consideration of the total portfolio of programs and a simple question: What is our program philosophy? It can also be very helpful to answer a related question: What are our core competencies? Additional clarity can be realized by reflecting on outcomes and relevance to community needs. Finally, a review of partners and collaborators can bring new perspectives to this component of the business model.

FINANCIAL RESOURCES

The lifeblood of any organization is its funding, and not only funding for annual operations but also for long-term growth and sustainability. Building the financial resources component of the business model begins with a discussion of guiding principles. It is easy get into the work of securing funding and managing it without identifying the underlying principles that guide our decisions and approaches.

Developing an inclusive approach to financial resources requires an organization to consider both fund raising and financial management. This unified approach is clearly described by Dr. Susan Kenny Stevens' and her nonprofit lifecycle model. Understanding this part of the business model necessitates a review of all revenue sources, both earned and contributed, as well as funds designated for long-term sustainability. An organization should consider the extent to which it presently aligns and integrates those two components of the financial engine. This positions a nonprofit to identify the indicators of financial health that encompass resource generation and management.

COMMUNITY ENGAGEMENT

Given the multi-faceted nature of "community engagement," it is highly beneficial to take a thorough and strategic look at the guiding philosophy. This effort may likely reveal that a singular agency-wide wide philosophy is lacking to guide the multitude of tasks and activities within this element of the business model.

The essence of this component is the concept of *engagement* – who the nonprofit seeks to engage, how that connection is carried out and sustained, and what outcome they want to achieve that can be measured over time. This element has the greatest opportunity for enhancement as it includes volunteer management,

marketing and communications, and ties to fund raising and board development. Too often these activities are approached in isolation. Imagine what could be achieved through comprehensive and integrated design?

STEP 2: OPTIMIZE

Once a complete understanding of the current business model has been developed, it is time to name and claim untapped potential and optimize the business model. In Step 2, a nonprofit answers a guiding question for each component of the business model:

- ➔ What is the untapped potential for _____ (programs, financial resources, community engagement)?

After this question is answered for all three components, commonalities and broad themes should begin to emerge. Most likely, Step 2 will reveal suggestions that span business model components. For example, a nonprofit may begin to identify opportunities to further leverage program partners to secure new sources of funding and achieve greater scale in their volunteer engagement.

STEP 3: SYNERGIZE

The goal of Step 3 is to identify one or two *synergizers* within the business model.

Synergizer – A singular approach that leverages all three components of the business model to achieve greater results.

A set of related questions are intended to reveal possible synergies. It is important to be intentional and strategic when answering these questions.

- ➔ How could programs engage community and attract increased funding?
- ➔ How could community engagement lead to stronger, more relevant programs while strengthening annual operating income?
- ➔ How could funding strategies leverage ongoing engagement while strengthening programs?

IDENTIFY THE TRUE SYNERGIZERS

The final task in building a Synergistic Business Model™ is identifying one, or a select few ideas, with true synergistic potential.

- ➔ What ideas are emerging as common across the three components of your business model?
- ➔ Which 1-3 approaches, if implemented, could result in real synergies and greater results?

Once the synergizers have been identified, a nonprofit can document the design of its new business model. Then comes the work of transitioning to the new model. It can be helpful to approach implementation in phases, with the goal of transitioning to the new model by a specific deadline. Most likely, some ideas for business model optimization will represent “low hanging fruit” – and be the changes that can

be implemented most readily. Others will likely require the right sequencing and timing to achieve the intended results. Regardless, it is crucial to manage organizational culture change simultaneously – consider the internal community engagement and leadership throughout the process.

The framework can serve as a touch point as a nonprofit transitions to a new business model. It can be used to assess progress and make adjustments for sustainability.

IN CLOSING

The concept of a nonprofit business model has percolated up to the collective conscious in the sector. Too many nonprofits have business models that simply are not sustainable given today's realities, demands and unmet opportunities. It's time to embrace the nonprofit business model.

Corona's Synergistic Business Model™ aids nonprofits in designing more sustainable business models. Let's get to the real work of increasing sustainability and boosting impact. It's time to understand, improve and maintain strong *nonprofit* business models.

“Boards of directors charged as stewards of an organization have to be fundamentally knowledgeable about and actively engaged in the business models of the organizations they govern.” – Jeanne Bell, *The Nonprofit Quarterly* (April 2011)

A well-designed business model is within reach. It begins with three simple steps.

synergisticTM
Business Model

ABOUT THIS WHITEPAPER

This whitepaper was written by Karla Raines, CEO & Principal of Corona Insights. This paper was written February 2012.

Corona Insights serves as a resource for our customers needing to make decisions on a wide variety of topics. We help our customers uncover the right answers to the questions most important to them. Then we guide them on how the answers can inform their decisions and plans.

For more information, or to contact us, visit CoronaInsights.com.

METHODS

This paper incorporates practitioner experience, literature reviews, and study of selected journal articles and publications. As such, it reflects direct experience, learning and observations through a variety of firsthand interactions.

The Synergistic Business Model™ is an invention of Karla Raines. It was created after an *ab ha* moment was coupled with active listening to reveal the need for a business model framework specifically for nonprofits. First documented in 2009 and 2010, its relevance has been assessed over the past several years and its validity was recently tested during a second literature review.

ACKNOWLEDGEMENTS

Karla Raines would like to acknowledge the contributions of the following organizations, colleagues and entities for guiding the design and development of this framework: Susan Kenny Stevens, PhD; Patricia Sterner; Kimberley Sherwood; Rose Community Foundation and the BOOST Initiative; Rebuilding Together Metro Denver; Qualistar Colorado; CWEE; The Women's Foundation of Colorado; and South Metro Health Alliance. Karla expresses her gratitude to all of Corona's customers, every one of which has shaped her thinking on nonprofit business models, and to her fellow consultants and peers who have encouraged her along the way.

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ABOUT THE AUTHOR



Karla Raines is a Principal at Corona Insights. Karla is a strategic leader – a seasoned executive leading strategy with clients every day. A skilled associative thinker, she sees new opportunities in a shifting strategic landscape and conveys them in a way that builds buy-in and excitement for her clients. Karla serves as an *of counsel* strategist to her clients in addition to her work leading major planning engagements. She has led over 100 consulting engagements at Corona.

Karla began her career as an engineer having majored in Industrial Engineering. She went on to business school and entered consulting after many years working in the nonprofit sector. Karla is a skilled associative thinker, bringing intelligent “reasoning to contexts that are novel and surrounded by significant ambiguity” (*Harvard Business Review*, July 2011). Karla uses her intuition and both sides of her brain to make cognitive leaps.

Karla holds an MBA from the University of Texas at Austin and a BS in Industrial Engineering from Iowa State University.