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Crowd Funding: What All Nonprofit Organizations Should Know

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Synopsis

This white paper is intended to help educate nonprofit leaders, both staff and volunteers, in the benefits of crowd-funding campaigns for their organizations. It will begin with a definition of crowd funding and a brief history of the concept before exploring the elements of a successful campaign. An example of a nonprofit that has integrated crowd funding into their development mix will be cited.

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1. What is Crowd Funding?

This white paper begins with the definition, and the historical evolution, of crowd funding. Technology has drastically influenced emerging new trends as the landscape for giving and investing has changed and the old formulas are being altered or replaced. Until recently, funds and investments were generated in both the corporate and nonprofit communities by asking a small number of people for large sums of money. Today, crowd funding is creating a dominant presence by embracing a reverse process, so that funding a for-profit venture or a charitable project is done by raising smaller amounts of money (starting as low as \$1) from a larger number of people, typically via the Internet.

Given the downward trend in philanthropic giving based on the negative influence of the 2008 recession, crowd funding provides a unique chance for individuals to be involved at a monetary level that is comfortable while still feeling like they are making a difference and having a stake, in the success of the nonprofit's mission.

As a result, this funding innovation has sparked the imagination of the nonprofit world, just as it has in the for-profit sector. It has quickly become a global phenomenon, enabling thousands of people to have a financial impact on an organization in a way that was previously available only to the very wealthy.

Historical Perspective on Crowd Funding

Crowd funding, however, is not quite as new a concept as one might think. In fact, the case can be made that in some form or another it has been around for hundreds of years. In the 17th century, collective fundraising was used to finance publications that were planned, but not yet published. More currently, in 1949, iconic comedian Milton Berle hosted the first telethon for the Damon Runyon Research Foundation raising over \$100,000 in 16 hours—which would be the equivalent of about one million dollars today. In essence Berle's initiative was a nonprofit crowd-funding venture.

So it is that today's modern notion of crowd funding has deep roots in the age-old business model that nonprofits have always relied on, generating funds through micro-donations to achieve a particular goal or mission.

The term, *crowd funding*, was actually coined by Michael Sullivan in August 2006 when he launched fundavlog, a failed attempt at creating an incubator for videoblog-related projects and events including a simple funding functionality. This scheme was “*based on reciprocity, transparency, shared interests, and, above all, funding from the crowd.*” However, it really began to be used in earnest a few years later when Kickstarter adopted it in 2009.



But it was the 2003 launch of ArtistShare that marks the actual birth of the modern crowd-funding platform, as it is known now. Between 2003 and 2011, more sites popped up, helping raise \$89 million worldwide in 2010, \$1.47 billion in 2011, \$2.66 billion in 2012 and \$5.1 billion in 2013 and, according to “Cracking the Fundraising Code,” 30% of the \$5 billion that was crowd-funded went to social causes. Interesting data published by the UK’s Crowd Funding Centre indicates that more than \$60,000 was raised on an hourly basis via global crowd-funding initiatives during the month of March 2014 and 442 crowd-funding campaigns were launched daily during that same month!

The numbers speak for themselves. But the novelty and wild success of today’s crowd-funding practice lies, not in the concept that many small donations can make a big impression, but rather in the Internet technologies and a cutting edge mindset that are giving it new momentum.

How Crowd Funding Actually Works

Crowd-funding projects range across a wide spectrum from community-based (nonprofit) projects that offer no financial gain to sophisticated corporate campaigns that promise monetary payback for investors.

Recognizing all the alternatives that crowd funding makes possible, the nonprofit sector is most interested in what’s called Donation, or Charity, crowd funding. This option invites people to invest in a project because they have a passion for the mission and goals of the nonprofit organization and/or the people involved. Unlike a for-profit campaign, the return on investment in a charitable campaign is intangible. It is not based on a monetary reward but on the personal satisfaction that comes from being dedicated to ‘doing good’ in the community.

Crowd funding can help nonprofits, but the key is to remember that it is not meant to be an ongoing campaign and it is definitely not intended to take the place of other channels like galas and luncheons, golf outings, web donations, direct mail, 5K races, and personal solicitations. It is a short-term tool that should be integrated into a balanced mix of funding opportunities, generating immediate interest in a fun and novel fashion but not replacing other more traditional avenues.

For example, crowd funding is an excellent way to raise funds for a specific objective, such as: pay for a new piece of equipment, make improvements on a facility, launch a new service, or even fund a cool video for the organization’s website. With an end date and a dollar amount established, and genuine excitement around a tangible, meaningful goal, it is fairly easy to engage the support of existing loyal followers and encourage them to tell their friends. Through the power of social media and personal interaction, the crowd grows exponentially—even among those who know little about the organization but who are inclined to pitch in. Most often funders are motivated



by having a connection to a cause with a greater purpose, inspired not only by *what* the organization does, but by *why* it does it and *who* it helps.

Crowd funding can be a great way to supplement the existing fundraising efforts of a nonprofit organization. But like every great idea, it requires a strategic plan to implement it effectively.

Getting a Strong Start

The first thing to do is write a description of the project, outlining exactly how it will benefit both the organization and, ultimately, the community it serves. This is the official ‘pitch’ that will be used to substantiate and promote the crowd-funding campaign.

Next, identify the audience that is most likely to support the campaign. To be most effective and efficient, it is important to understand the community that comprises the main focus of the campaign. The needs, expectations, and values of the target ‘crowd’ play a key role in a crowd-funding campaign, which is always dependent on the passion and enthusiasm of the funders.

Thirdly, decide what types of rewards will be offered to entice funders. This ‘incentives’ component is integral to any crowd funding—especially for nonprofits that are not offering any financial gain but, rather, providing personal gratification for supporters. The cost of the reward is not significant. In fact, recent studies reinforce the notion that supporters of a charitable crowd-funding campaign neither want nor anticipate a gift in return for their generosity. They just want something that helps them feel connected to the community they are supporting. Be sure to ask if they want to be listed on the organization’s website, because even a little bit of public acknowledgement can go a long way. In addition to a thank-you note or other sincere show of gratitude, items like a letter of appreciation from a client who is a recipient of the nonprofit’s services can provide an emotional impact. Small items having an imprint of the nonprofit’s name and logo on them, such as headbands or bracelets, work well as a reward—as does having the opportunity to meet the leaders of the nonprofit, taking a tour of the facility, or engaging in some distinctive experience connected to the group or the community it serves. Being creative is a central pillar for a crowd-funding campaign. Out-of-the-box thinking is encouraged, so every option should be considered. This may even mean developing an affiliation with a local artist who can design something relevant and distinctive as a perk for campaign supporters, or forging a strategic alliance with a high-profile individual or group in the community that can build interest with followers.

Every successful online campaign relies on visual elements to tell the story and capture the imagination and emotions of donors. Crowd funding is no exception. Short but powerful videos are essential for success, along with plenty of pictures that strengthen a powerful connection between the nonprofit and its supporters.

The marketing plan must include outreach to the appropriate community through personal messaging, face-to-face informal get-togethers, website and email announcements, and



2. What Are the Characteristics of a Successful Campaign?

extensive use of social media. Inherent in the definition of crowd funding is reliance on generating interest with an eager, giving crowd. The more people who are touched by the message, the greater the levels of giving—but this doesn't happen by itself. There must be a consistent, well-planned 'push' with a message that ignites the desire to give, sent by supporters who have clout and can leverage their individual influence.

But the marketing doesn't end there. Even as the campaign moves past the launch date, building a nonstop buzz goes a long way toward sustaining the campaign and generating new energy. Since it is universally agreed that givers feel good about supporting successful campaigns, loyal supporters should be encouraged to make their donations as early in the campaign as possible, thereby providing the much-needed initial momentum that can then be sustained when others jump in.

There are no real limits during a crowd-funding campaign! Organizations should use every available avenue to make their case, integrating both traditional and nontraditional promotional methods to explain concisely and carefully how the generated funds will be used, along with a clear, easy-to-follow, call to action. Experienced fundraisers know that if they don't make the 'ask,' potential donors will be less likely to pull the trigger and make the contribution. The call-to-action drives the contribution. Lastly, using a well-respected and trustworthy financial system, such as PayPal or a platform that securely accepts all major credit cards, makes the giving process fast, uncomplicated, and safe.

A nonprofit organization that incorporates crowd funding into its development plan can experience a number of benefits. The first, and most obvious, is the cash generated for a specific purpose. Secondly, and almost as crucial, the campaign generates awareness for the mission, exposing the organization to new supporters who have the potential to turn into raving fans. Although short in duration, a crowd-funding campaign is very engaging and very personal. As such, it often provides the group with a chance to: 1) strengthen its brand and reputation, 2) expand its footprint, and 3) attract new volunteers.

Over the last few years, the depth of benefits from crowd funding have gotten the attention of nonprofit and civic leaders and, according to Beth Kanter at bethkanter.org, "The nonprofit's use of crowd funding is growing exponentially, with many nonprofits jumping on the bandwagon attracted by the potential of finding new supporters. But as crowd-funding practices mature and become a valuable part of the nonprofit fundraising toolkit, there is a need for standards and expectations. David Neff and his colleagues have launched a crowd-funding Bill of Rights to get the discussion going."



All the excitement and conversation has resulted in a rise of crowd-funding websites designed for the nonprofit sector. Some of the sites, such as Fundraise.com, CauseVox, DoJiggy's Pledge software, Razoo.com, CommunityFunded.com, rockethub.com, onevest.com and Fundly were conceived especially for nonprofits, while others, like Crowdrise, Kickstarter and indiegogo, have been used by charities, even though they are not nonprofit-centric. (Please note: this is just a sample listing of available crowd-funding sites).

In a joint study, published in June 2014, between Toronto, Canada's York University and Universite Lille Nord de France in Lille, France, two types of reward-based crowd funding were identified depending on the website. One type is called Keep It All where the entrepreneurial firm (or possibly the nonprofit) sets a fundraising goal and keeps the entire amount raised regardless of whether or not they meet their goals. The second type is the All Or Nothing platform where the entrepreneurial firm sets a fundraising goal and keeps nothing unless the goal is achieved.

When selecting the best option, each nonprofit must take all of the distinctions into consideration. Although features and expectations differ from site to site (some sites require a video for example, and some do not), all of the sites invite any nonprofit to set up an online fundraising campaign, most often in order to support a unique, mission-driven project, using the sites' capabilities. In each instance, a fundraising page with narrative, videos and pictures supplied by the nonprofit organization forms the basis for the campaign. Often this page can link to social media sites or to the organization's website. The crowd-funding website accepts donations using its own credit card processor, thus removing the burden for record keeping and processing from the nonprofit. With the platform for giving in place, the main role played by the nonprofit is to push traffic to the site to quickly generate the necessary funds.

The idea of crowd funding is especially appealing to nonprofits because it is a cost-effective way to reach out to the community, combining the power of a base of current supporters with new prospects, to raise funds and make friends. But, there are a few suggestions that can help nonprofits avoid derailing:

- **Choose an obtainable goal.** Unfortunately, the masses are not searching the Internet every day looking for meaningful nonprofits to support. To meet the stated goal, the nonprofit has a huge responsibility for identifying and offering incentives to donors. Having unrealistic expectations regarding the scope and reach of the organization can lead to disappointment or even failure. Set a goal that is do-able and empower supporters to share the campaign with their own networks.
- **Create a video.** Although the value of a video was mentioned previously in Section 2, it is worth referencing again. This is a vital component of the campaign because: it is one of the best ways to introduce the cause; is easily shared by friends across the



3. What Does a Nonprofit Organization Need to Know?

Internet; and can be relatively inexpensive to produce, especially given the powerful return.

- **Get loyal supporters to commit early.** Again, while touched on in Section 2 above, the importance of an early commitment cannot be over-emphasized. Many donors gain confidence in the campaign and jump on the bandwagon after they see others giving. Make sure everyone who is connected to the nonprofit knows about the campaign before the launch to ensure a fast start.
- **Tell a good story.** Nonprofits that showcase their efforts can increase the success of their crowd-funding campaign. They can seize the opportunity to give an accounting of the number of: families fed at the soup kitchen, people who found meaningful work, elderly cared for in a sensitive way, homeless who reclaimed their lives, children given a chance at a decent education, people helped during a natural disaster, animals saved from kill shelters, or the support for a neighborhood art museum, park or library. This is the time to share their accomplishments.
- **Prepare in advance.** Because crowd-funding campaigns have a limited duration, the time invested in the preplanning phase enhances the chance of success. Email alerts, phone calls, web announcements, Facebook posts and Tweets should all be done well in advance of the launch. Committed donors need advance notice to alert their own friends and colleagues. Time is of the essence!
- **Follow up.** Supporters want to know how the campaign is doing. The crowd that is making the campaign thrive often feels ownership and responsibility for its success, so they are hungry for information. Continual updates and news regarding the campaign's progress keeps everyone actively engaged throughout the entire process. Thanking early supporters and offering new incentives may even encourage them to return and give again. No matter what, the more connected they feel, the more likely they are to take ownership and care about the outcome.

Introducing The Wave Set

The Wave Set is an organization dedicated to giving others a second chance at life by spreading awareness and education on the importance of organ donation. While cultivating a brand that correlates with this cause, The Wave Set helps create a



culture of love, unity and selflessness, thus showing the world that “**We Are Vital to Each Other.**”

The Wave Set was founded by two brothers, Jared and Cameron, who, ironically, were born three years apart, to the day. However, their shared birthday isn't the only fascinating connection between them. At the age of 13, younger brother Cameron was diagnosed with a rare autoimmune disease, primarily affecting his liver. About a decade later, in August 2013, things took an unfortunate turn when his doctors explained that they had spotted a tumor on his liver and his disease had been consistently progressing. A liver transplant had become necessary in order for him to continue his life, but, due to the high demand for organs and regardless of his critical state, Cameron was nowhere near the top of the list. When doctors posed the idea of undergoing a living-donor transplant (where someone donates 40-60% of their liver, and both the donor's and recipient's livers regenerate to full size) Jared jumped at the opportunity. As fate would have it, he was approved as a living donor.

From that moment on, these brothers knew that they had a calling. It was their mutual decision to dedicate themselves to making a significant impact on individuals by encouraging them to learn more about becoming an organ donor. Their very personal experience became a driving force behind their commitment to form a new nonprofit organization named The Wave Set.

The Wave Set is a grass roots campaign to raise awareness by planning and executing in-person speaking engagements, hosting college visits, and facilitating live events nationwide. This campaign would also be a platform for sharing the stories of people all over the world who face the harsh realities of the need for a life-saving organ transplant. But first, the brothers needed to generate revenue to fund these plans. With the date for the transplant surgery set for February 11, 2014, they had to get started quickly.

So, in December, just two months before that surgery, Jared and Cameron launched a successful crowd-funding campaign designed to raise money for the production of a documentary titled *65 Percent*, depicting their family's journey through the transplant experience. The title of the film derived from the fact that Jared donated 65% of his liver to Cameron.

[How to Plan a Crowd-funding Campaign](#)

As Cameron and Jared considered various fundraising options, Jared suggested they consider crowd funding, a vehicle he had seen work successfully for many of his fellow singer/songwriters. Instead of reaching out to private funders, they agreed that this do-it-yourself model would be the fastest and most effective platform to help them reach their goal.

The first step they took was to do the research. Taking time to consider all aspects and thinking strategically in their decision-making created a solid basis for their campaign. After



looking at a range of possibilities, they considered the two sites that were most widely used and had the best results for successfully funded campaigns. There were two key differences between the alternatives. Kickstarter offered a fixed-funded campaign. Using this approach, the campaign has a pre-established timeline and financial goal. If that goal is not achieved within the designated time frame, the organizers do not collect any funds. It is an “all or nothing” situation. Indiegogo, the site Cameron and Jared ultimately chose, offered the choice of fixed or flexible funding. Under the flexible option, they could set the length of the campaign (30 -45 days) and the financial goal. In this scenario, if they fell short, they would still receive the funds they collected, with a higher percentage going to indiegogo. They were confident that their friends and family would be enthusiastic about the campaign and that they would hit their much-needed goal. But given the very small window of opportunity they had before their surgery, they had no time to waste and no appetite for gambling on the outcome, so they opted for a flexible platform which would enable them to get started even if they did not attain the full funding.

Every step of the way, Cameron and Jared made careful, strategic decisions. They began by creating a great visitor’s experience. They created a compelling title that would define the essence of the campaign; they wrote a one-two sentence description that was a synopsis of their concept; they created a brief video that would tell their story and actively engage the audience; and they wrote a full, detailed description of their expectations for the campaign. They grabbed the audience’s attention, and kept it, with an inspirational video that answered questions about who, what, where, when, and why. And then they made a connection through other photos and a deeply personal narrative.

To experience the full emotional impact of their video, click here: <http://youtu.be/FxB41MnQ4Mk>

The final component to consider in any crowd-funding campaign is the perks, or incentives, that are offered to supporters. People contribute because they are committed to the cause, but nonetheless, they often want something tangible that links them to the goal. Cameron and Jared prepared a tiered list of incentives they could provide—recognizing that if they spent too much on the perks, they would never fund the film. They drafted a budget, taking into consideration film production costs, overhead expenses (including the costs of rewards) and processing fees. They did this *before* finalizing their financial goal so that the dollars they aimed for would accurately reflect all of the expenses they were about to incur.



4. Case Study of a Successful Crowd Funding Campaign: An Interview with Cameron and Jared Wohl?

With a specific budget in mind, they decided to set up their incentives this way:

- For a \$5 contribution, the donor received a thank you and a Wave Set sticker
- For \$25, the donor received a thank you, a sticker and a digital download of the film
- For \$50, the donor received all of the above and a DVD of the film
- For \$75, the donor received all of the above and a Wave Set tee shirt (this enabled the brothers to jump-start their Wave Set apparel line as well!)
- For \$100, the donor received all of the above, but the tee shirt was replaced with a hooded sweat shirt
- For \$200, the donor received all of the above and all the branded Wave Set apparel items (tee shirt, sweatshirt and cap)
- For \$800, the donor received all the above and was listed as an honorary producer in the film
- For \$1000, the donor received all of the above and was listed as an executive producer of the film

Cameron also hand-painted eight skateboard decks as a special gift for significant contributions.

While some donors selected 'no perk,' many of them enjoyed having something to demonstrate their association with the group.

But there were still more strategic steps to implement before the campaign could go live. They needed an aggressive marketing plan. Every crowd-funding campaign's success is based on reaching as many people as possible, capturing their attention and their donations. It was no different for The Wave Set. In advance of the campaign taking off, they began broadcasting to their networks, using Facebook, Twitter, Instagram, LinkedIn and personal emails and texts to get their audience primed for participating on launch day. Even The Wave Set's new Facebook page was built before the campaign started, increasing the excitement with 'teaser' information that got everyone's attention but avoided providing too many facts or details. Up until now, Cameron's 10-year struggle had been personal; a medical condition known only to his family and close friends. Suddenly, hints of what he was enduring were shared as Cameron used his own Facebook page to fill everyone in. On December 14, they pulled the trigger.

Their success over the next 30 days was based on their intense commitment and their effective use of social media. They were accessible, creative and energetic. By week three they had made it to the front page of indiegogo as one of the site's top five featured campaigns—a spot they earned by continuously posting fresh content, uploading new photos, keeping everyone informed with a flow of new information on their Facebook pages and getting friends to post on their own Facebook pages. All of this highly targeted activity led to



a high number of views, which is the indicator indiegogo relies on, in part, to measure a campaign's 'go go' factor prior to highlighting it.

While some donors might have stumbled upon their campaign, or browsed the indiegogo site, the vast majority came in response to personal appeals from Cameron, Jared and their family and friends. Cameron boldly Tweeted the founder of inidegogo and some of her followers. After sending about 250 Tweets, four responded—and one of those was the founder herself!

After 30 days, Jared and Cameron had hit their goal. They gathered the donations they needed to fund the filmmaking project which they believed would enable them to start educating their youthful audience, raising consciousness about the dire need for organ donors (18 Americans die every day waiting for an organ transplant and every ten minutes a new name is added to the list) and, as a result, increasing the number of registered donors across the country. Interestingly, 47% of adults, 150 million people, who favor organ donations are not registered themselves!

Words of Wisdom

Jared and Cameron agreed that there were key characteristics of their campaign that distinguished The Wave Set and led to their crowd-funding success. Here is their advice:

- Be genuine
- Be transparent
- Do your research
- Think and act strategically
- Have a great story to share that will convince others to invest in you
- Be sure you have a personal network that is powerful, receptive and supportive

To learn more about The Wave Set, visit their site at <http://www.thewaveset.com>



5. Conclusion

While gaining in popularity because of its many benefits, especially the breadth of reach, crowd funding is hard work. A good amount of up-front effort (as can be seen from The Wave Set case study) and full buy-in from the organization's leaders are requisites for any kind of measureable success.

In *the Stanford Social Innovation Review*, authors Erin Morgan Gore and Breanna DiGiammarino remind nonprofit decision-makers that people generally contribute to crowd-funding campaigns for these four reasons:

- **Participation:** They want to be part of something bigger than themselves
- **People:** They care about and believe in the people running the campaign and want to support them
- **Purpose:** They believe in the campaign's goals and want to help move those goals forward
- **Perk:** They want a reward for their contribution

Taking those four Ps into careful consideration, when used strategically, crowd funding can: help nonprofits build meaningful connections in the community; engage new followers and re-engage existing loyal supporters; communicate the impact of their mission; build a recognizable brand; open up new networks; and generate funds, as well as awareness.



6. References, Citations and Resources

Some of the information, survey results and other data included in this white paper were researched at the following:

Crowd Funding – www.Wikipedia.org

“What is Crowdfunding?” Daily CrowdSource

“Using CrowdFunding to Raise Money for Your Nonprofit.” www.Nolo.com

“How Start Ups Can Tap Cash from Ordinary People and Give the Prospect of Huge Profits In Return...What is Crowd Funding and How Does it Work?” Amy Andrew. www.ThisMoney.co.uk. July 2013.

“You Hear Lots About CrowdFunding, But What Is It?” Mark Koba. CNBC. October 2013.

“What Is Crowd Funding and How Does It Benefit the Economy?” Tanya Prive. Entrepreneurs. www.Forbes.com. November 27, 2012.

“How It Works – Crowdfunding for Nonprofits, Social Entrepreneurs and Change-makers.” Start Some Good.

“How to Use Crowd Funding Sites to Raise Money for Your Non Profit.” Joe Garecht. www.thefundraisingauthority.com

“How to Successfully Crowdfund for Your Nonprofit.” Ben Lamson. www.huffingtonpost.com

“Five Best Practices in Nonprofit Crowdfunding.” Robert Wu. April 4, 2014. www.bethkanter.org

“Nonprofit Storytelling for Crowdfunding and Online Giving.” Vanessa Chase. The CauseVox Blog.

“Crowd Funding for Nonprofits.” Stanford Social Innovation Review. Erin Morgan Gore and Breanna diGiammarino. May 22, 2014.

Free Resources:

Indiegogo’s Campaign Field Guide and Cause Handbook

Video on the process: www.rockthepost.com/tour/pledging

Ben Lamson on Twitter @BenRLamson

StartSomeGood.com Crowdfunding 101: Free email course. This free 9-part email course is designed for nonprofits, social entrepreneurs and change-makers who want to raise funds the smart way.

A special thank you to Cameron and Jared Wohl for sharing their story, their insights and their advice on crowd funding.



7. About the Authors

Bridget Hartnett, CPA, PSA



Bridget Hartnett, CPA and PSA, is a Member in Charge of Nonprofit and Social Services Group at Sobel & Co., with a depth of experience in nonprofit accounting which she draws on to provide high-level services for clients.

Experience in the Nonprofit Niche

Bridget spends most of her time working closely with clients in the social services and nonprofit areas, including educational institutions. She supervises the audit engagements conducted by Sobel & Co. for the Cerebral Palsy Association of Middlesex County, the Youth Development Clinic of Newark and Catholic Charities of the Trenton, Metuchen and Newark dioceses, Freedom House, and C.J. Foundation. In addition, she handles all of the firm's education audits and holds a New Jersey Public School Auditor's (PSA) license. Bridget is also responsible for reviewing and overseeing the preparation of nonprofit tax returns.

Philanthropic and Social Service Commitment

Bridget carries her commitment to social services beyond the work place to include her personal involvement in several areas, such as St. Benedict's school in Holmdel where she volunteers for projects and special events as needed, as well as gives her resources and time to various children's charities, such as the New Jersey Chapter of Make-A-Wish and others. She is also a volunteer with professional business groups in the New Jersey community, including Monmouth Ocean County Nonprofit Committee and the Western Monmouth Chamber of Commerce where she is Treasurer and helped to found the successful Young Professionals' Group and currently serves as Co-Chair and founder of their newly formed Nonprofit Committee.

Professional Credentials

As a licensed Certified Public Accountant in New Jersey, Bridget is a member of both the American Institute of Certified Public Accountants (AICPA) and the New Jersey Society of Certified Public Accountants (NJSCPA). Bridget is an active member of the New Jersey CPA Society's Nonprofit Interest Group.

Educational Background

Bridget graduated with her Bachelor of Science degree from Montclair State University.



Ron Matan, CPA, CGMA, PSA

Ron Matan is the Member in Charge of Sobel & Co.'s Nonprofit and Social Services Group. In this role he brings a unique blend of public accounting and business acumen to every client engagement. A key member of Sobel & Co.'s Leadership Team since joining the firm in 1997, Ron works primarily with nonprofit organizations, including United States Department of Housing and Urban Development (HUD) projects, A-133 engagements, and low-income housing tax credit programs (LIHTC).

Experience in the Nonprofit Niche

Ron is responsible for the firm-wide quality of this practice area and is the firm liaison for the AICPA's Government (Nonprofit) Audit Quality Center. With over 35 years of experience in public and private industry and accounting experience with all types of nonprofit and social service organizations, Ron offers a unique blend of knowledge and insight to these specialized engagements. Ron is a Certified Tax Credit Compliance Professional and is listed in the Guide that is circulated to all State Agencies Allocating Tax Credits, as well as the Internal Revenue Service. He has taken courses in advanced training for peer reviews and performs peer reviews of other accounting firms. Ron also holds a New Jersey Public School Auditor's (PSA) license.

Philanthropic and Social Service Commitment

Ron is a member of the Board of Directors of the Neighborhood Health Services Corporation, headquartered in Plainfield, New Jersey, where he serves as Treasurer and Chairman of both the Finance and Audit Committees. Ron also serves on the Union County Educational Services Foundation Board. Ron is a former Treasurer and Board Member of Kids Peace Treatment Centers for emotionally disturbed children, located in Bethlehem, Pennsylvania.

Professional Credentials

Ron is a Certified Public Accountant licensed to practice in New Jersey, New York and Pennsylvania. He is a member of the American Institute of Certified Public Accountants and the New Jersey Society of Certified Public Accountants (NJSCPA). Ron has been elected to PKF North America's Nonprofit Committee, and in June 2004, he was appointed to the New Jersey Society of Certified Public Accountants' Peer Review Executive Committee. Ron is also a member of the NJSCPA's Nonprofit Interest Group.

Educational Background

Ron is a graduate of Kings College in Wilkes-Barre, Pennsylvania, where he received a Bachelor of Science Degree in Accounting.



8. About Sobel & Co., LLC

Sobel & Co. is a regional accounting and consulting firm located in Livingston, New Jersey, that has been providing nonprofit and social service organizations in the New Jersey/New York metropolitan area with audit, accounting, tax and advisory services since its inception in 1956.

The firm is distinctive in its approach to the nonprofit community because of its sincere passion for serving this sector. As it says on the Sobel & Co. website, “We work with the nonprofit sector because we feel good helping those who do good; we have a passion for helping nonprofit organizations achieve their mission of helping the world’s most vulnerable.”

The firm currently works with more than 200 nonprofit organizations with revenues ranging from \$100,000 to over \$75,000,000. Based on this depth of experience, the professionals in the nonprofit group are keenly familiar with the issues facing nonprofits and they apply this knowledge to bring added value to every engagement.

As a further demonstration of the firm’s commitment to the nonprofit community, several complimentary programs are offered throughout the year. These include quarterly webinars, roundtable discussions and an annual symposium on timely and relevant topics.

We also encourage you to visit our website at www.sobel-cpa.com and click on the nonprofit niche page. Once there, please browse our resource library where you will find published white papers along with a variety of articles. We provide a Desk Reference Manual for Nonprofits, a Survey of Nonprofit Organizations that contains interesting insights on nonprofits, a wide range of tools and benchmarking data, a monthly e-mail newsletter that offers relevant information to organizations and links to other key sites that are valuable for the nonprofit community.



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