



CASE STUDY

A Strategic Plan to Grow Strategic Consulting Services



"Fox MC provided a fresh set of eyes and analytical frameworks to research and develop a plan for increasing revenues of the Strategic Consulting Services division of OFN. We have already implemented some of their insightful recommendations."

- Pam Porter, Executive Vice President

Client Profile

Opportunity Finance Network (OFN) is a national network of community development financial institutions (CDFIs) investing in opportunities that benefit low-income, low-wealth, and other disadvantaged communities across America. OFN's mission is to lead CDFIs and their partners to ensure that these communities have access to affordable, responsible financial products and services. OFN pursues its mission through five program areas: Financing, Public Policy, Knowledge Sharing, Strategic Consulting, and Strategic Communications.

The Project

OFN engaged Fox Management Consulting (Fox MC) to develop a strategic growth plan for the CDFI and Institutional Investor customer segments. OFN sought to grow the Strategic Consulting Services (SCS) Division from annual revenues of \$1M to \$5M over the next five years.

Recommendations

Fox MC's recommendations aimed to develop a unique value proposition for OFN which would differentiate its consulting services in the community development financial institution industry (CDFI). Fox MC developed two strategic recommendations- how to build a strategic business model, including financial forecasts for a CARS consulting service, as well as a plan that outlined how to use internal collaboration to drive consulting revenue growth.

Fox MC found opportunities for revenue growth for SCS and the organization as a whole, internal learning and effectiveness, and improved customer satisfaction, which included the following:

- Clarify roles and responsibilities.
- Build an effective Internal Consulting Team.
- Demonstrate organizational effectiveness by producing added value to the organization and income for OFN.
- Champion SCS project work through effective internal communications.

Results

Since the conclusion of the project, Opportunity Finance Network utilized the report to implement a new strategy for SCS, hired a Fox MBA graduate, and has earned \$200,000 in capital.