



Adventures in Analytics

Welcome to our Journey!

Assess and manage risk.

Make better decisions.

Create value.





Your Speakers Today



Matt Gorman
Sales and Marketing, Kromite

Jack Kloeber
Owner and Chairman, Kromite



XiXi Chen
Consultant, Kromite

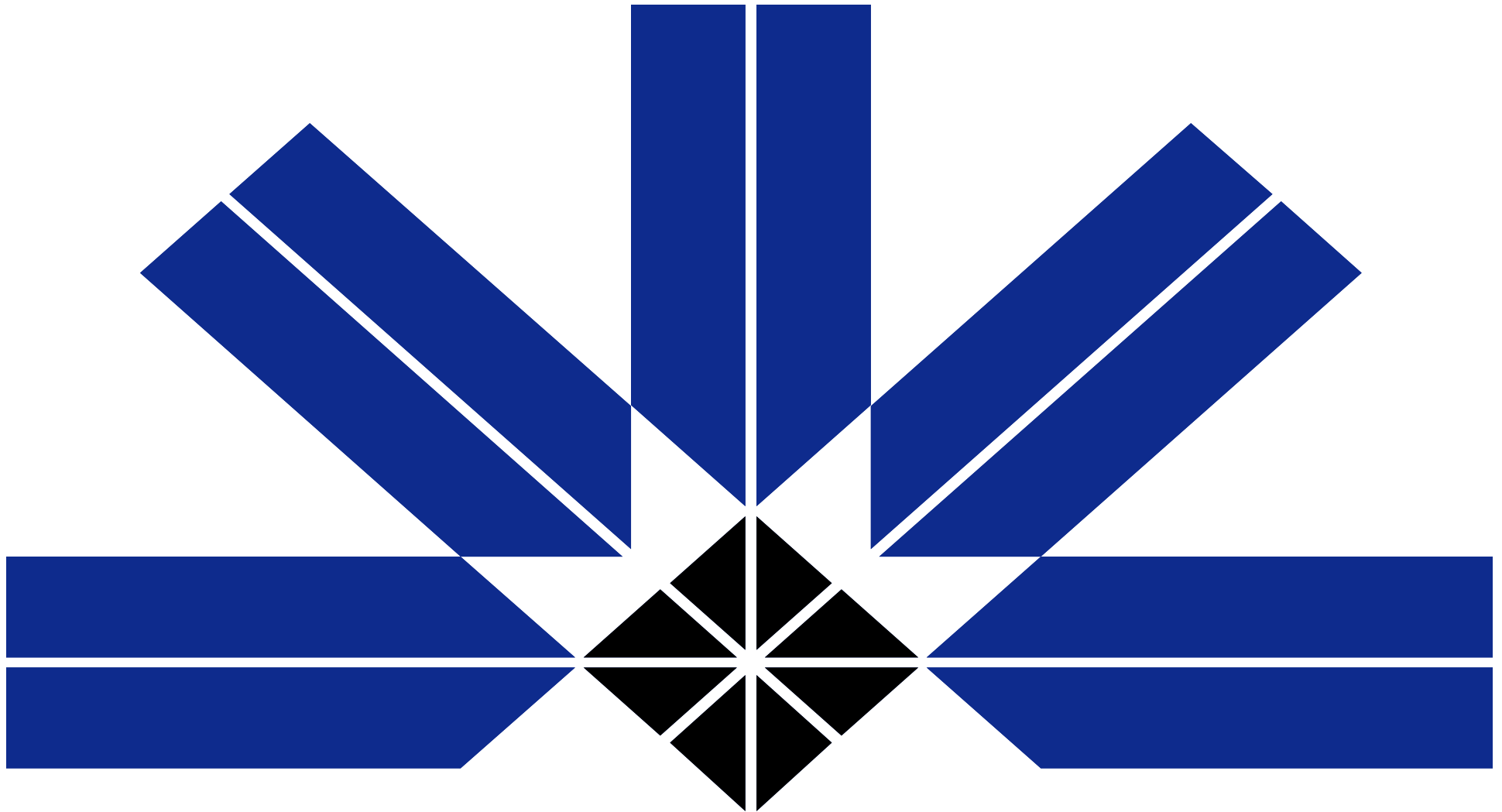
Emilia Silebi
Consultant, Kromite



Steve Hamlen
Managing Director, Kromite

Scott Evans
Portfolio Curator, Markamind





Pro Bono Analytics for Non-Profit

MULTIPLE OBJECTIVE DECISION ANALYSIS (MODA) of the Major Fundraising Program for Young Audiences New Jersey and Eastern Pennsylvania



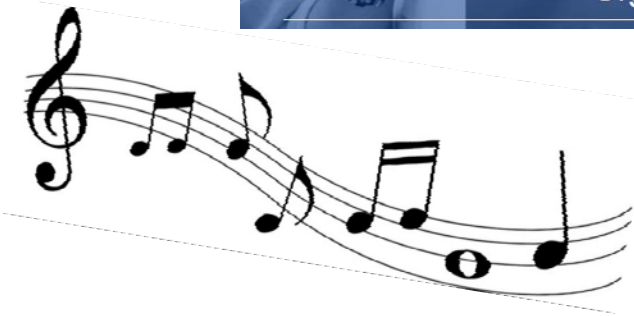
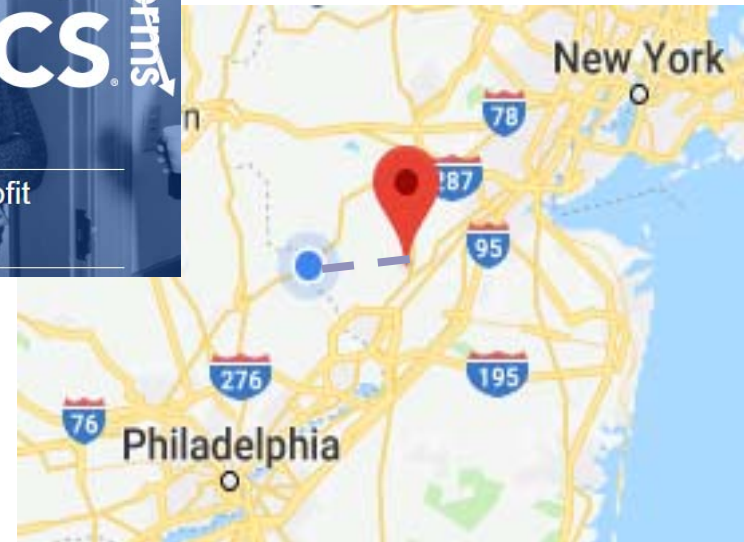


About Young Audiences (YA)

- ❖ Mission: inspire young people and expand their learning through the arts
- ❖ Serves students from pre-K through grade 12
- ❖ Reached 12 million children over 42 years



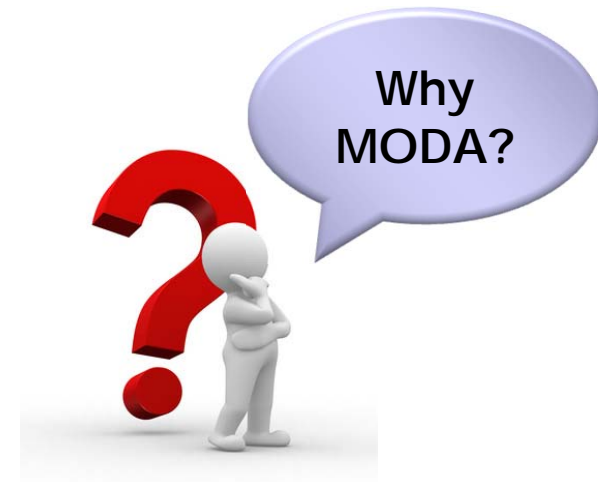
Background on Kromite – Young Audiences Collaboration



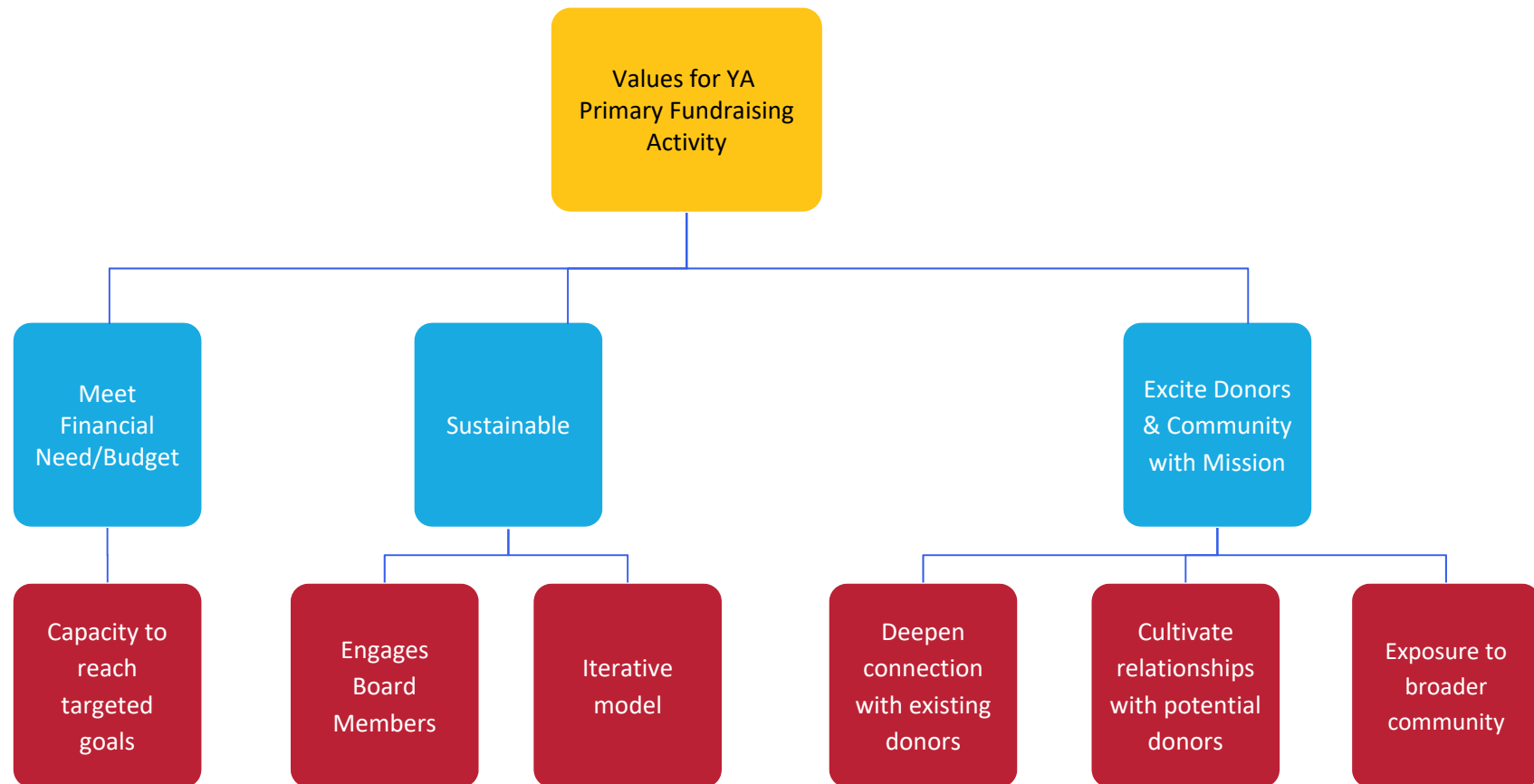
Stick with tried and true

-or-

Try something new

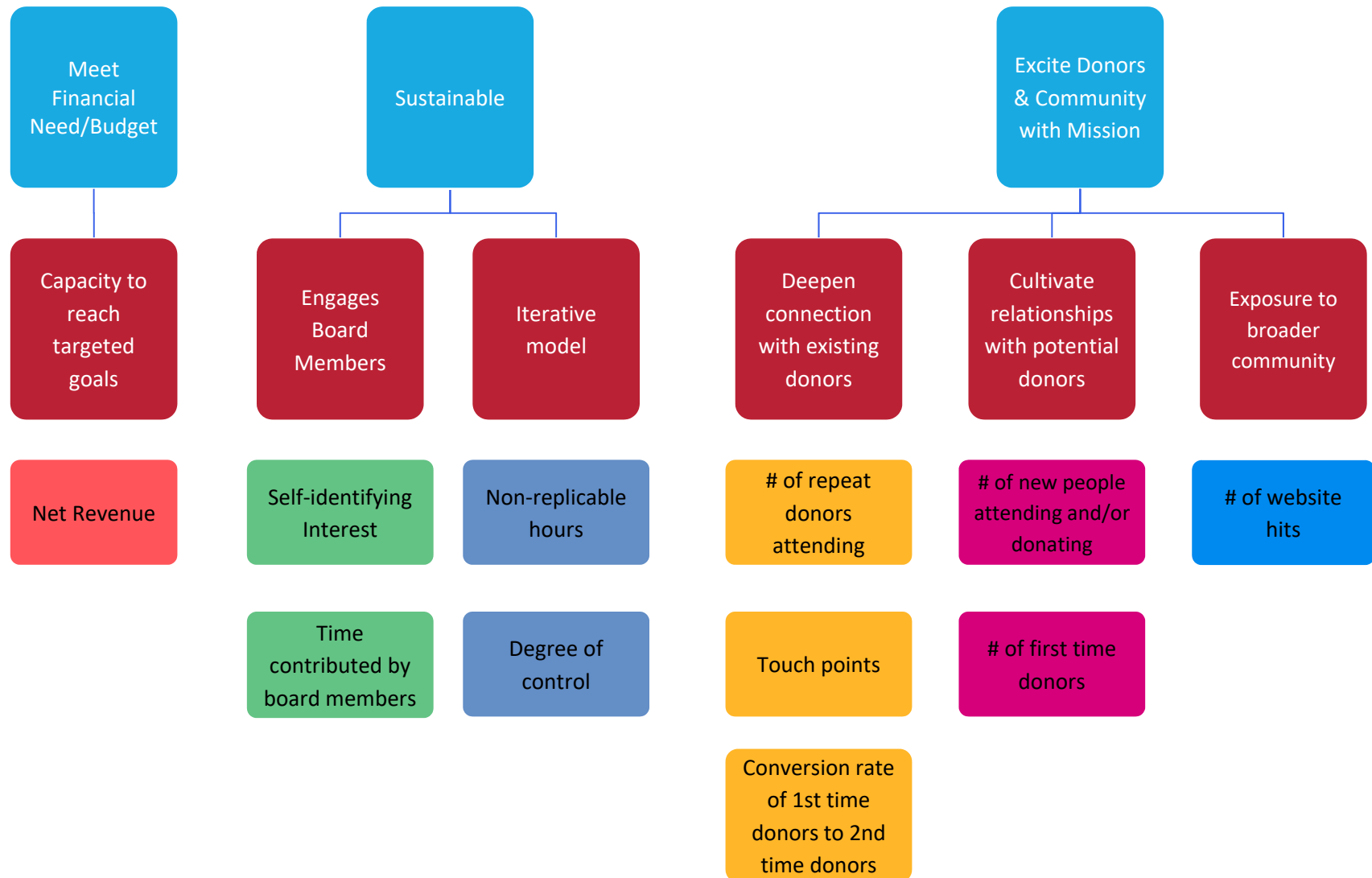


Value Hierarchy, Objective and Measures





Value Hierarchy, Objective and Measures





Alternatives

- ❖ *Dazzle*
- ❖ *Creativity Luncheon*
- ❖ *Celebrity Concert*
- ❖ *Regional Events*
- ❖ *Major Gifts Program*
- ❖ *Benevon Model*
- ❖ *Project-Based Fund-a-Need*



Weighting of objectives, subobjectives, and measures

Objectives	Subobjectives	Measures	Weight of measures
Meet financial need/budget	Capacity to reach targeted goals	Net revenue	100
Sustainable	Engages board members	Self-identifying interest	40
		Time contributed by board members	60
	Iterative model	Non-replicable hours	55
		Degree of control	45
Excite donors & community with mission	Deepen connection with existing donors	# of repeat donors attending	30
		Conversion rate of 1st time donors to 2nd time donors	55
		Touch points	15
	Cultivate relationships with potential donors	# of new people attending and/or donating	60
		# of first time donors	40
	Exposure to the broader community	# of website hits	100

Weighting of measures

Objectives	Subobjectives	Weight of subobjectives
Meet financial need/budget	Capacity to reach targeted goals	100
Sustainable	Engages board members	55
	Iterative model	45
Excite donors & community with mission	Deepen connection with existing donors	37
	Cultivate relationships with potential donors	46
	Exposure to the broader community	17

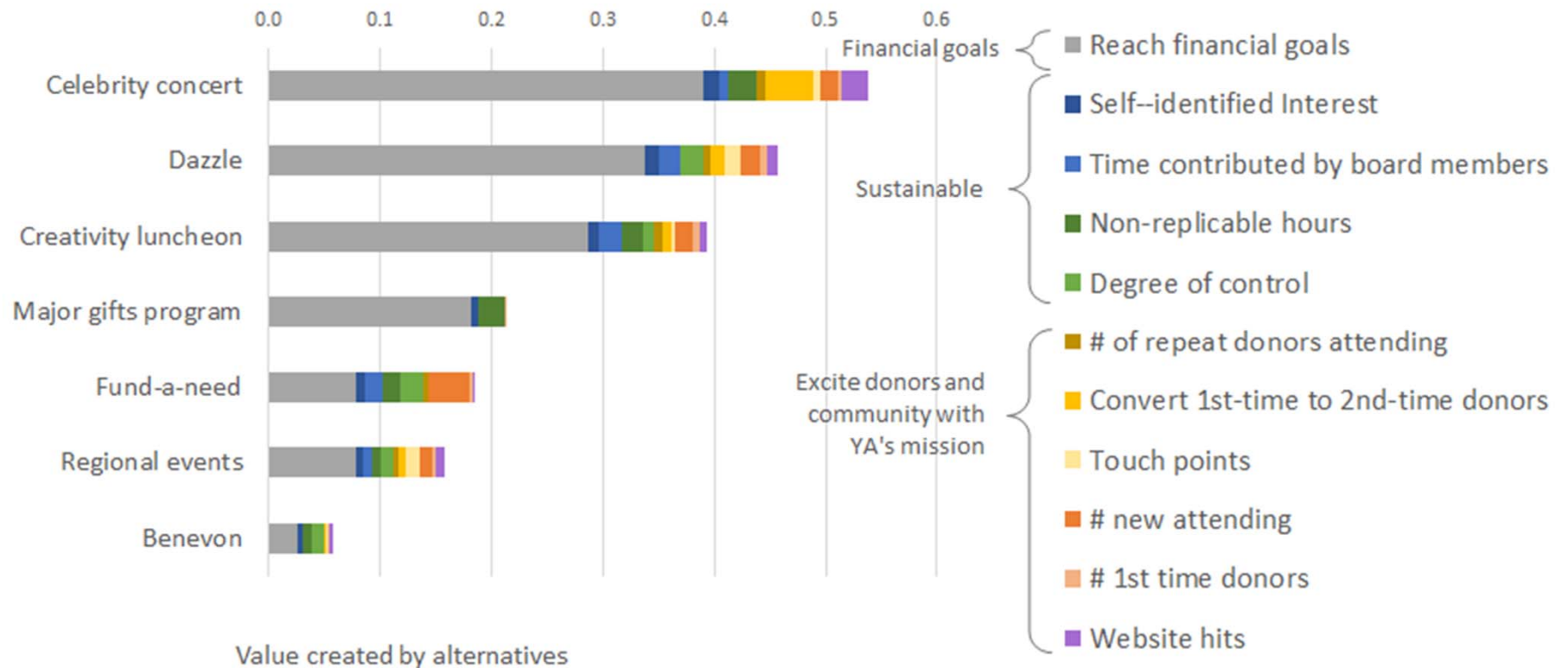
Weighting of subobjectives

Primary objectives	Weight
Meet financial need/budget	65
Sustainable	10
Excite donors & community with mission	25

Weighting of objectives

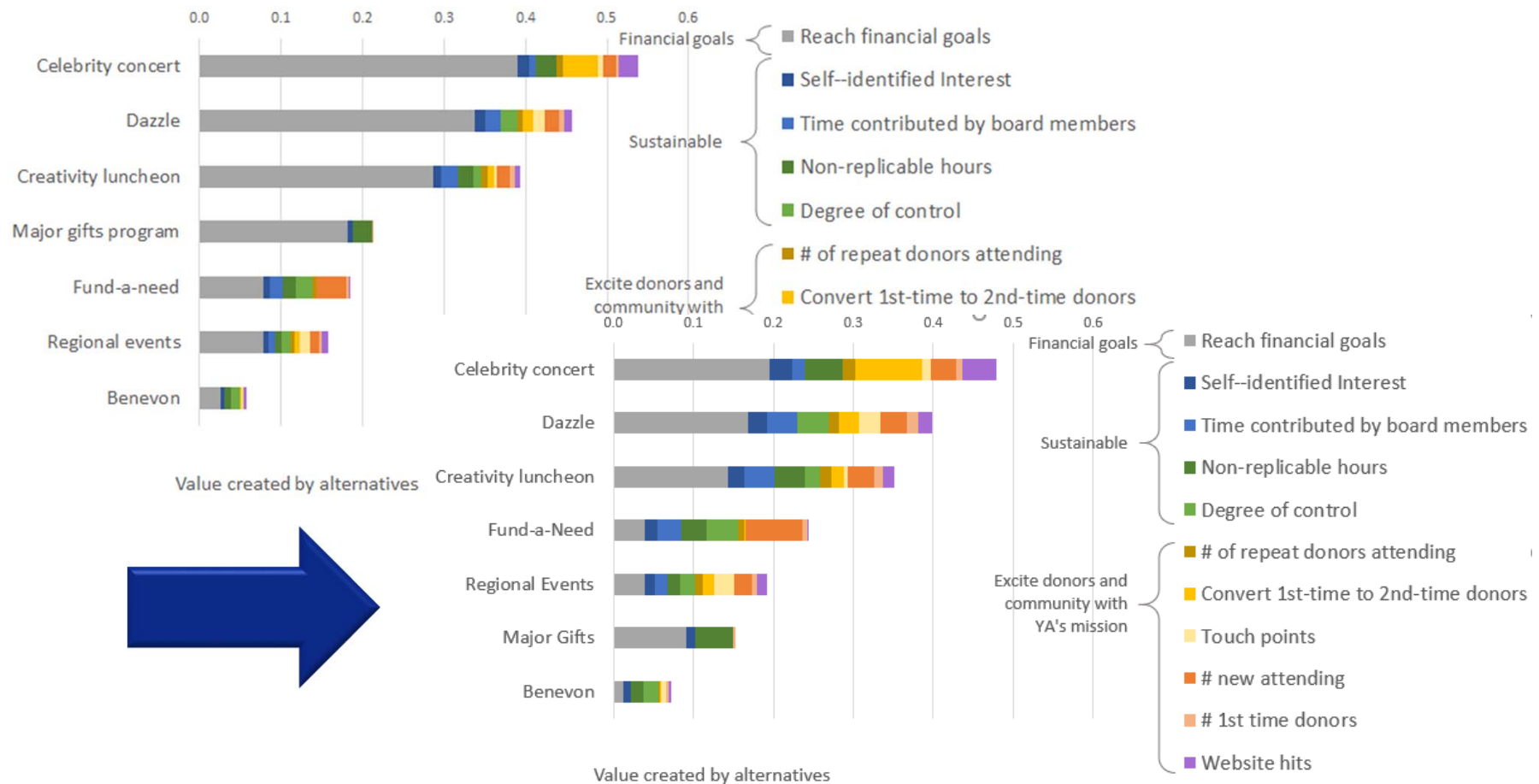


Value produced by each alternative



Sensitivity analysis

Reduced weight of "Reach financial goals" by 50%





The differences of working with a nonprofit

- ❖ Operate within a set budget, not maximize profits
- ❖ Competitor landscape was less of a concern
- ❖ Consensus with board
- ❖ Emotional investment



How did we address differences?

- ❖ Educational moment
- ❖ Careful preparation of final report and presentation
- ❖ Final result was recommendation of top three alternatives for further analysis



Benefits from the analysis and process



- **A clear “story” emerged**
- **A new decision-making approach**

- **Giving back to the community**
- **Deepen our experience with MODA**



Quotes from YA

"It was a valuable learning experience to work with a consulting firm so vastly different than our usual collaborators. Kromite's expertise helped us get a glimpse into the way data can be used to approach decisions, how to weigh variables, how to quantify and measure outcomes, and how to build models to predict outcomes."

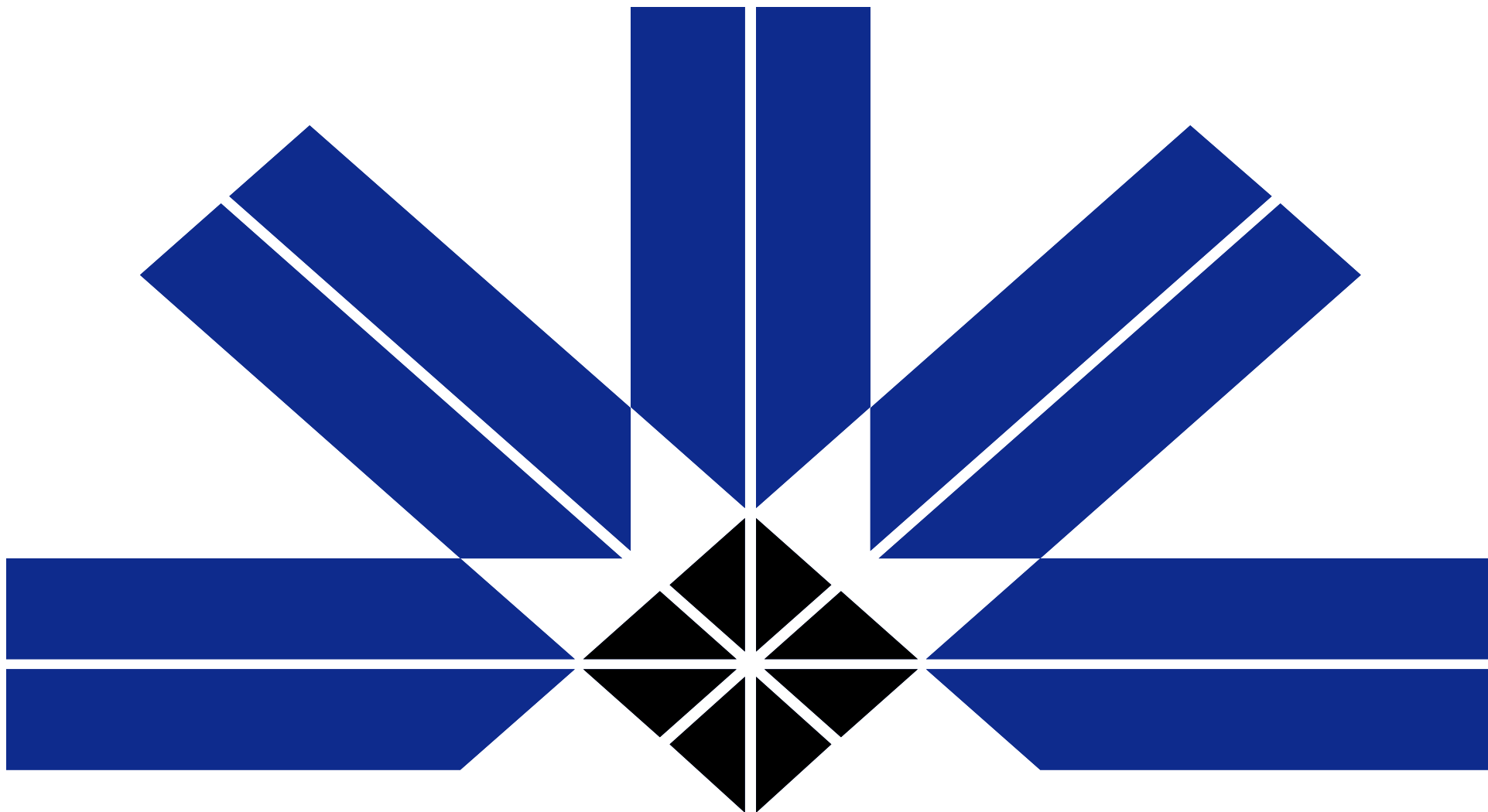
Ann Betterton, Development Director



Quotes from YA

"I believe the process helped identify potential risks and rewards and given us an ability to discuss those in an informed way with our trustees so that the conversation goes beyond hunches, fear and personal preference. "

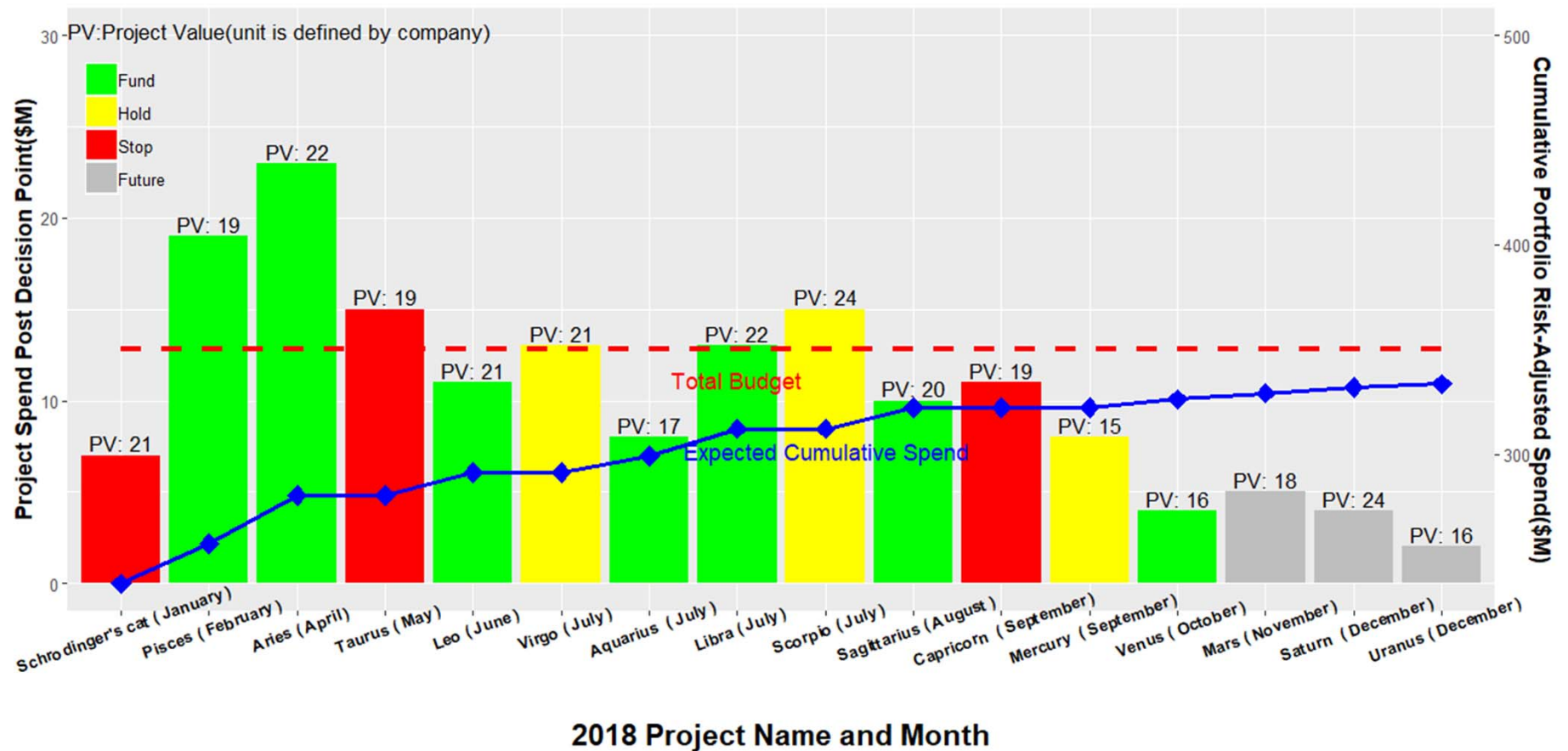
Michele Russo, President & CEO



Data Visualization



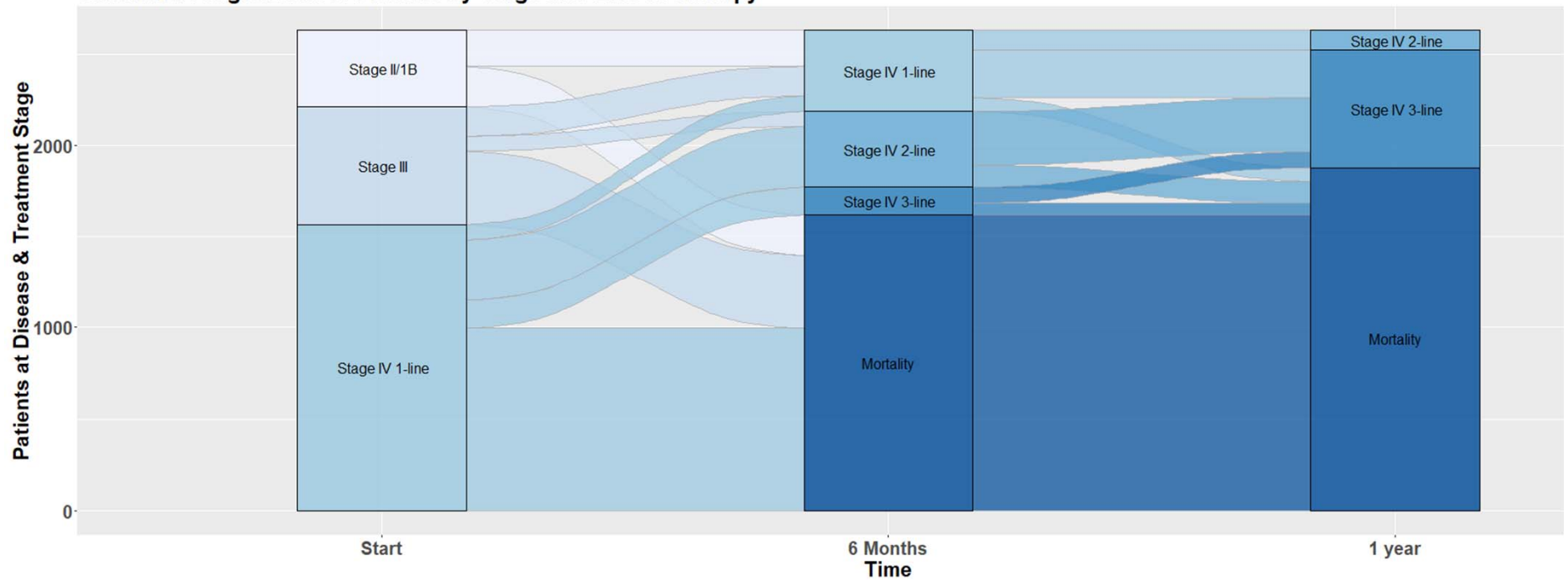
Decision Inventory Tool





Patient Flow Simulator

Simulated Progression of Patients by Stage and Line of Therapy



Why did I approach Kromite?

Markamind is a high growth agency that builds growth portfolios.

The Decision Inventory provided an new visualisation capability .



How did we start? (3 month trial)



Markamind

Memorandum of Understanding (MoU)

This MoU has been prepared to define a collaborative relationship between Kromite LLC (Party A) and Markamind (Party B) for the purposes of conducting business development, outlining the roles and responsibilities of each party.

Duration and decision review process

The MoU will define the scope of the working relationship between Party A and Party B for period stated below.

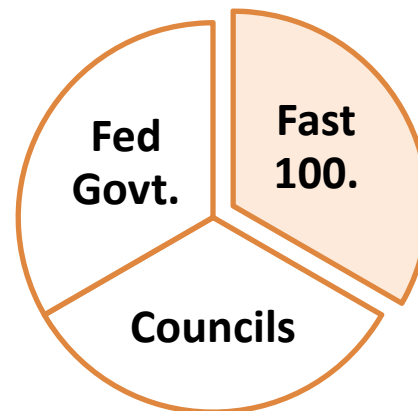
- Start Date: 16th July 2018
- End Date: 31st October 2018


After this period, the MoU will be reviewed and refined to execute either of the following options:

1. Renegotiate another 3-month period for further consideration
2. Negotiate a service contract to establish a more formal partnership
3. Negotiate an exit strategy that causes minimal disruption to ongoing business

After each review period, both Party A and Party B will prepare a clear statement of performance that reflects on the following points:

- What worked well and is to be maintained.
- What did not work well and is to be changed.
- What was unclear and need further clarity.
- What other ideas should be considered for the next review period.



Capital planning sacrifices early stage ventures 



Investors are now more demanding and selective with the risks that they take. They want a great team, evidence of traction, and a clear picture of how capital will crystallise into future economic value.

"More than 80% of money invested by venture capitalists goes into the adolescent phase of a company's life cycle."

"On average, good plans, people, and businesses succeed only one in ten times"

Source: Harvard Business Review

What have we learnt and changed?



Broadened focus
Defined new role
Created new capability
Capture new use case
Defined value prop.
Repacked as solution

Tested traction
Targeted range of users
Started with contacts
Also tested cold leads
Refined the message
Validated nascent market

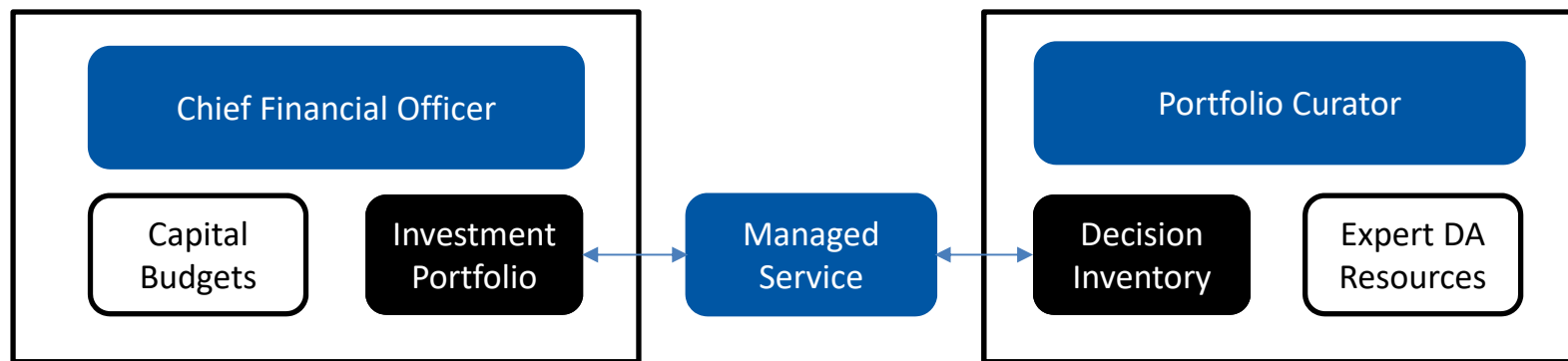
Repackaging offer
Narrowed scope
Refining collateral
Build expert panel
Deliver demo events
3 mth free trial

Final thoughts on approach

The goal is to give clients the benefits of DA without the extra work.

Decision makers want dynamic budgets without the effort.

Otherwise are content with status quo and focus on cost reduction.





We are happy to share more with you at your convenience

Matt Gorman

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