

Meeting Notes

3.5.2019 @ Tandem Hall @ 4:30-6:00p

'Live Interviews of the Ambitious'

Dollar For



Overview

Jared Walker of Dollar For (<https://dollarfor.org>) was the featured guest for a live informational interview.

The topic was **Strategic Partnering to Boost Business Through Cause Marketing.**

We learned that strategic partnering can be an economic, a creative, and a compelling force for business strategy.

- ❖ [Danny Rehr](#) of [Rehr Consulting](#) and host of ['Live Interviews of the Ambitious'](#) hosted the meeting.
- ❖ **'Live Interviews of the Ambitious'**
 - An event-based community program/campaign that highlights and shares business strategies for community businesses and interested community members.
- ❖ **Biggest takeaway:** Strategic partnering is something anyone or any business can do successfully and with business results - the distinction being what is meaningful to us, our business and our community.
- ❖ **Upcoming events:**
 - May, [Crafting A Strategy](#).
 - Secret Shopper 101: Do your customers feel the same way you do about your retail experience? We'll learn about customer experience as a strategy to compete.



Notes

Strategic partnering

A strategic partner is another business with whom you enter into an agreement that aims to help both of you achieve more success.¹

Dave Lavinsky

Forbes.com Contributor; 2013

Cause marketing*

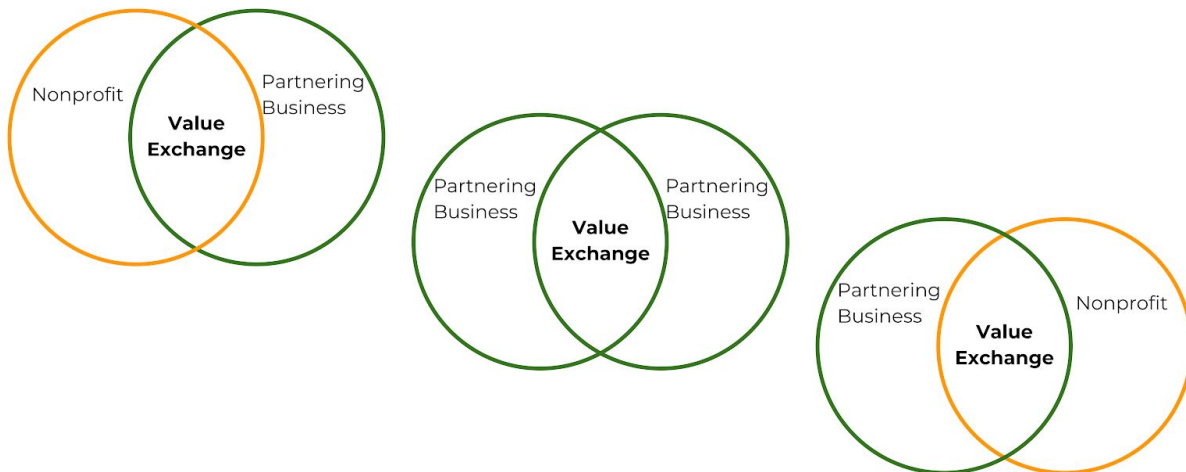
Cause marketing, in which firms donate part of the proceeds from sales of certain products to a specified cause...to increase sales for a wide variety of products...²

Aradhna Kirshna, Ph.D.

Quoted by Bernie DeGroat

University of Michigan News, 2009

Strategic Partnering to Boost Business Through Cause Marketing

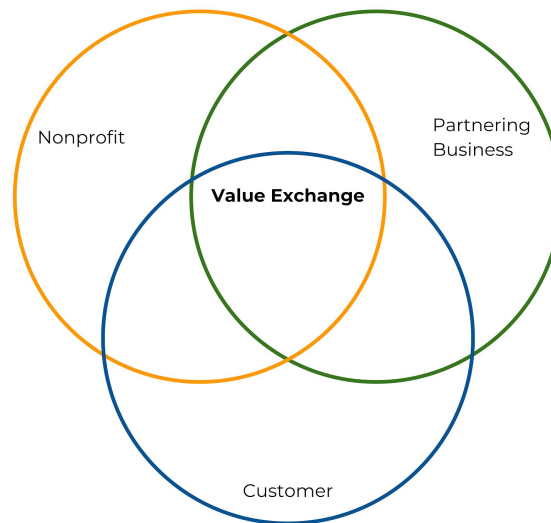


Strategic partnering doesn't necessarily have to be between a nonprofit and a partnering business. And the direction of value exchange depends upon the perspective the parties involved.

¹ Lavinsky, Dave. "Does Your Business Have Strategic Partners? Why Not?". *Forbes.com*, 2013, <https://www.forbes.com/sites/davelavinsky/2013/04/02/does-your-business-have-strategic-partners-why-not/#4f91684c2731>. Accessed 7 Mar 2019.

² DeGroat, Bernie. "Cause Marketing: Altruism or Greed?" *University of Michigan News*, The Regents of the University of Michigan, 4 June 2009, news.umich.edu/cause-marketing-altruism-or-greed/.

1. Is as much cooperating as it is associating.
 - a. Cooperating.
 - i. Works between...
 1. Nonprofit & Partnering Business.
 2. Partnering Business & Partnering Business.
 3. Partnering Business & Nonprofit.
 - ii. Shared values give reason to associate and collaborate on value exchange.
 - iii. Respective customers observe the association.
 1. Reaction to association - this business shares my values and exhibits as much through the association.
 - a. Brand loyalty.
 - b. Word-of-mouth.
 - iv. Nonprofit generates donations, awareness, energy, etc.
 - v. Partnering Business(es) establish their values through additional, external channels (in relation to the core business).
2. Involves disagreeing, too.*
 - a. GeekWire story gained extraordinary attention in Portland metropolitan area because of values breached by behavior of one of the parties.
 - b. BlackRock, the world's largest investor (\$6T in its portfolio), set out to diversity its workforce. Some in its community grumbled, but the company expressed its values and defended them amid outside pressure.
3. Eventually, as is now the case with Dollar For, greater strategic partnering potential forms.*
 - a. More businesses are aware.
 - b. Greater value to offer in exchange for partnering.
 - c. Associated customers gain greater value.



Targeted Strategic Partnerships

Jared's focus on 'Millenials' changes the value proposition* for donating. And by changing the value proposition, the strategy involved involved in providing that value changes.

Jared spoke to Millenials' rejection of golf tournaments, charity galas and the like. They like social engagement befitting of their lifestyles, e.g. going to a bar, meeting at a cafe, throwing a gathering for friends, etc.*

DipJar

DipJar (<https://dipjar.com>) is an official partner of Dollar For. Their device is a "one-step collection and seamless disbursement of credit card donations."³ That device is unobtrusive, discreet across any event or fundraising function, and Jared explained, fun to use.

Resource

DipJar's Blog (<https://www.dipjar.com/blog>) is top-notch. Kudos to its author, Rebecca Toporoff.

Lasting Thought*

...we must stop pretending that business somehow exists in a vacuum that neither affects nor depends on the wellbeing of our society. In fact,

³ DipJar. "Dipjar - The Donation Tool For Nonprofits". *Dipjar Store*, 2019, <https://store.dipjar.com/>. Accessed 7 Mar 2019.

a growing body of evidence demonstrates that economic success is strongly determined by the way a company addresses social issues.⁴

Mark R. Kramer

Harvard Business Review; 2019

⁴ Kramer, Mark R. "The Backlash To Larry Fink'S Letter Shows How Far Business Has To Go On Social Responsibility". *Harvard Business Review*, 2019, <https://hbr.org/2019/01/the-backlash-to-larry-finks-letter-shows-how-far-business-has-to-go-on-social-responsibility>. Accessed 5 Feb 2019.

*Strategy concepts

| Concept | Basic Definition | Online Resource |
|---------------------------|--|---|
| Positive Sum | Synergy; cooperating generates more value for both than on one's own or at the other's expense. | https://www8.gsb.columbia.edu/articles/chazen-global-insights/why-trade-not-zero-sum-game |
| Cause Marketing | Associating with a cause, e.g. a nonprofit, out of genuine concern and to identify with that cause in the eyes of your customer. | https://grantspace.org/resources/knowledge-base/cause-related-marketing/ |
| Framework | You are what you are, and you are what you are not. | https://www.isc.hbs.edu/strategy/creating-a-successful-strategy/Pages/making-strategic-trade-offs.aspx |
| Value Proposition | That which creates value to a/the customer. | https://blog.hubspot.com/marketing/write-value-proposition |
| Targeted Marketing | To whom to sell, and for whom to spend communicative energy to reach that audience. | https://www.investopedia.com/terms/t/target-market.asp |

Organizations To Be Featured In Upcoming 'Live Interviews of the Ambitious'



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