



# Equal-Invest Guide

## 2 Ability to Execute

### **Ability to Execute: skills, resources and partnerships to transform a dream into reality**

*This is part two of a series of five guides for social enterprises seeking to get investment-ready. The content was developed through the Equal-Invest programme.*

A common experience is to have a good plan and the energy to drive it, but somehow to falter when it is time to get it going. It is often at this point that self-doubt begins to creep in and obstacles seem too large to overcome. These kinds of doubts tend to relate to a perceived or real lack of ability to execute the plan, but there may be a simple solution to help.

If you have examined all aspects of the business by analysing your business case, it may be immediately obvious where your organisation is lacking skills and capabilities.

These challenges relate to two essential building blocks of a functional business model: the core capacities needed to make the business model possible and the partners and their motivations for coming together to make it happen.

As with analysing your business case, break down the task of reviewing your ability to execute the plan into smaller sections to help you to create a map. Who are the key personnel? What skills and experience do they have? Do key personnel complement one another as a team and is there a shared vision?

Once such questions are answered, a richer picture of your organisational skill base will emerge, giving you greater awareness of the strengths as well as the gaps.

Next, examine other people in the organisation, such as board members and volunteers. How much do you really know about their skills and experience?

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Often people focus on the job they are given but there may be other ways in which they can contribute to building strength into the whole. And look beyond your organisation when considering your ability to execute.

- Which strategic partnerships can you form now?
- Can you describe any future partnerships that do not exist yet but that will be critical to future success?

Your ability to execute can be amplified to an investor if you are able to identify innovative ways of bringing additional skills into the organisation.

Investors need to know that you can survive, but they also seek to invest where the power of their investment will have the greatest impact.

Be clear about which skills are fundamental to your survival and which to the level of success you wish to achieve.

### **What does your organisation need in order to be the very best it can be?**

- Training?
- External support?
- Recruitment?

### **Things to consider when examining your ability to execute**

- Core personnel
- Skills on the board
- Management skills
- Marketing and communications skills
- Financial management skills
- Office space and business infrastructure
- Partnerships
- Professional networks
- Premises and facilities

Note that this list includes the premises, equipment and other parts of your business where capacity to deliver value needs to match your growth aspirations.

Once a thorough review of your human and operational ability to execute has been carried out, link the information back to the other aspects of your business.

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### Muddy Icon

Muddy Icon is a dance company in Slough offering dance as a way of promoting social inclusion and combating antisocial behaviour.

In order to fund workshops for those normally unable to access dance, the organisation provides consultancy to others working with dance and young people.

The skills in the team are high and new markets had become apparent, but they needed to improve in some key areas to increase their ability to execute on their business model. These included marketing, administrative support, relationships with funders and securing a space to facilitate growth.

They decided to request an investment of £40,000 to pay for this.

Cashflow forecasts based on competitor analysis and market need indicated that the venture would be profitable if they could access the skills and support identified.

In addition, the identification of potential partnerships, such as a local university that wanted to rent space that would bring in secure contractual income, added weight to their plans.

Muddy Icon presented their case, demonstrating clearly how their ability to execute related to their plan, and won the investment they needed.