

NONPROFIT STANDARDS

A BENCHMARKING SURVEY

Midrange Organizations Snapshot



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About the BDO *Nonprofit Standards* Benchmarking Survey: Health and Human Services Organizations Snapshot

Nonprofit Standards is an annual national nonprofit benchmarking survey of organizations across a variety of subsectors, including health and human services, higher education, grantmakers and public charities. This survey is intended to provide a valuable baseline analysis for organizations of different sizes and types, and it does not capture the variety and diversity of the entire nonprofit sector.

For the purposes of this breakout report, nonprofits are categorized in three groups based on their annual revenue:

- ▶ Organizations of all Revenues: Nonprofits with annual revenues of less than \$5 million to more than \$200 million.
- ▶ Midrange Organizations: Nonprofits with annual revenues up to \$24.9 million.
- ▶ Smaller Organizations: Nonprofits with annual revenues up to \$10.9 million.

For more information, visit the [BDO Institute for Nonprofit ExcellenceSM Resource Center](#).

Between Here and the Horizon: Midrange Nonprofits Navigate New Challenges

Nonprofits continue to work tirelessly to support their communities. Although charitable giving and federal financial relief increased during the pandemic, the sector again finds itself in uncertain times. Operating amid economic volatility, soaring inflation and rising interest rates, nonprofit leaders are contending with numerous challenges.

Organizations with less than \$25 million in annual revenue (midrange organizations) may feel the pinch more than others – especially those on the smaller end (organizations with annual revenue up to the \$10 million range). These nonprofits often lack the more extensive resources and solid financial footing of their larger counterparts. As a result, inflation and the anticipated economic downturn could pose an existential threat.

This breakout report from BDO's sixth annual *Nonprofit Standards* survey explores how midrange – and smaller – nonprofits are approaching such challenges. Data-backed insights can help leaders of similarly sized organizations identify how to make the most of what is working well, strategically change what is not and sustain their organizations into the future.



Compounding pressures – rising operating costs, a competitive talent landscape and fewer operating reserves to name a few – are threatening nonprofits' ability to survive. This is all the more acute for midrange and smaller organizations, which often have to make do with less to meet growing demand for their services.

ANDREA ESPINOLA WILSON
Partner and National Co-Leader,
Nonprofit & Education Practice

With fewer resources, midrange and smaller nonprofits are looking to enhance efficiencies and optimize processes amid economic uncertainty. We hope data from sector peers helps you navigate the path forward as you endure present challenges and those to come.

ADAM COLE
Partner and National Co-Leader,
Nonprofit & Education Practice



Supporting Staff

Workforce disruption has hit nonprofit organizations hard. Aside from budget constraints, the top challenge for the sector at large encompasses staff retention, employee morale and workplace culture. Smaller organizations with annual revenue up to the \$10M range may already have a leaner staff to begin with, making talent acquisition and retention all the more important.

The backdrop of economic volatility, inflation and recession concerns only further compounds workforce challenges. Nonprofits are contending with increased operating costs and a potential dip in funding, either as donors pull in the reins on spending or as donations fall behind the pace of inflation.

Increasing compensation — the go-to tactic for attracting and retaining employees — is essential in a workforce landscape where nonprofits compete for talent in a pool of growing purpose-driven positions. Leaders of midrange organizations recognize that investing in their workforce is well worth the cost: Many say they are increasing existing employee wages and increasing spending on hiring new talent. Since compensation bumps will require additional revenue, organizations are prioritizing finding new sources of funding in the year ahead to help them stay afloat. This is especially important to smaller organizations with annual revenue up to the \$10M range, as many already operate within tighter margins.

Aside from budget constraints, which one of the following is your organization's biggest challenge?

	Organizations of all Revenues	Midrange Organizations (Annual Revenue \$0-\$24.9M)	Smaller Organizations (Annual Revenue \$0-\$10.9M)
Staff retention and employee morale/organizational culture	39%	35%	35%
Meeting increased demand	22%	26%	29%
Increased competition for funding	12%	14%	15%
Declining enrollment and student retention	9%	6%	2%
Legacy IT systems	7%	7%	7%
Adapting to a hybrid/remote work environment	4%	4%	4%
Mitigating cybersecurity threats	2%	2%	2%
National Collegiate Athletic Association's (NCAA) name, image, and likeness (NIL) rules	0%	0%	0%
None of the above	5%	6%	6%

*Only higher education institutions were able to select "declining enrollment and student retention" and "National Collegiate Athletic Association's (NCAA) name, image, and likeness (NIL) rules".

*Organizations of all Revenues includes all nonprofits surveyed with annual revenues of less than \$5M to more than \$200M

Of the options below, which are among your top three priorities for the next 12 months?



	Organizations of all Revenues	Midrange Organizations (Annual Revenue \$0-\$24.9M)	Smaller Organizations (Annual Revenue \$0-\$10.9M)
Measure impact	28%	30%	30%
Increase board or staff diversity	25%	27%	30%
Update or develop succession plan	24%	26%	26%
Digital transformation	18%	13%	12%
Enhance board expertise	18%	23%	26%
Improve student retention and enrollment	14%	7%	3%
Increase student body diversity	1%	1%	0%

● Midrange Orgs. (<\$25M) ● Smaller Orgs. (\$0-\$10.9M)

*Only higher education institutions were able to select “declining enrollment and student retention” and “National Collegiate Athletic Association’s (NCAA) name, image, and likeness (NIL) rules”.

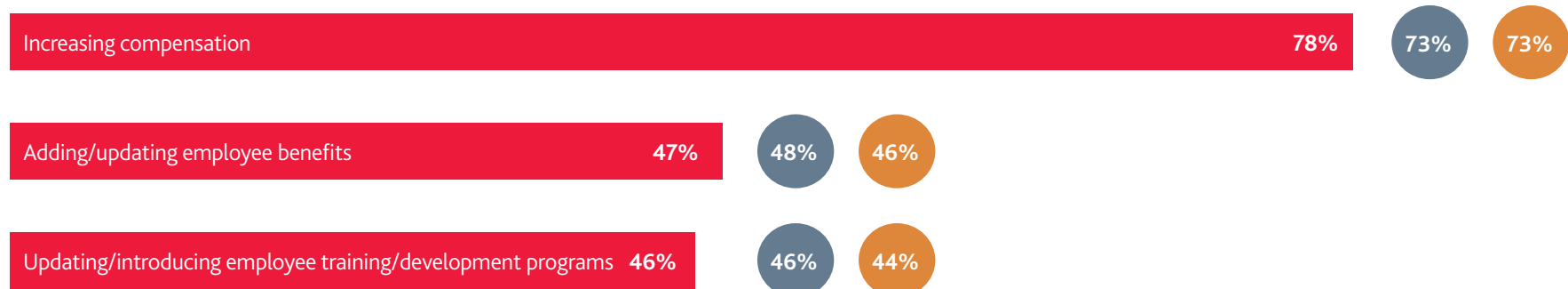
*Organizations of all Revenues includes all nonprofits surveyed with annual revenues of less than \$5M to more than \$200M

Strategies to Increase Staff Retention

While few industries have managed to evade labor and staffing challenges, the impact of recent waves of resignations can have even greater implications for nonprofits. Ripple effects could include delays to the delivery — or even the loss — of public or vital services.

Approaches to attract and retain talent are varied. While compensation increases are top of mind, expanding benefits and flexibility are also important to worker satisfaction.

Which of these strategies, if any, is your organization implementing to attract and retain talent?



	Organizations of all Revenues	Midrange Organizations (Annual Revenue \$0-\$24.9M)	Smaller Organizations (Annual Revenue \$0-\$10.9M)
Updating/introducing flexible work hours	43%	38%	36%
Updating/introducing remote work policy	42%	35%	35%
Reinforcing actions and policies around Diversity, Equity and Inclusion (DEI)	38%	29%	27%
Developing/updating promotion philosophy	15%	13%	12%
None of the above	7%	9%	8%

*Organizations of all Revenues includes all nonprofits surveyed with annual revenues of less than \$5M to more than \$200M

● Midrange Orgs. (<\$25M) ● Smaller Orgs. (\$0-\$10.9M)

Protecting Your Organization's Financial Health













Inflation

The U.S. is seeing historic rates of inflation, diluting the power of the dollar as prices rise for goods and services.

Organizations are taking many different approaches to buoy their operations and their staff through this challenging period. When it comes to supporting their organizations, midrange nonprofits are optimizing processes to improve efficiency and reduce costs. They are also bolstering fundraising efforts to increase revenue.

To support their staff, both midrange and smaller organizations are raising wages and salaries. This will help hardworking employees weather rising costs to consumers and encourage them to stay with the organization amid a competitive talent retention landscape.

Which of the following actions, if any, is your organization taking to mitigate the impacts of inflation?

	Organizations of all Revenues	Midrange Organizations (Annual Revenue \$0-\$24.9M)	Smaller Organizations (Annual Revenue \$0-\$10.9M)
 Increase wages/salaries	65%	63%	62%
 Pursue operational efficiencies	54%	51%	47%
 Increase fundraising	52%	57%	56%
 Expand program areas	19%	17%	16%
 Change staffing model (e.g., outsourcing, consolidating positions)	19%	18%	16%
 Reduce operating reserves	15%	15%	14%
 Increase funds in interest-earning accounts	14%	14%	14%
 Eliminate or pause infrastructure improvements	11%	12%	9%
 Eliminate or pause program offerings	9%	8%	7%
 Reduce workforce size	7%	6%	4%
 Reduce real estate footprint	5%	5%	5%
 None of the above	8%	7%	8%

*Organizations of all Revenues includes all nonprofits surveyed with annual revenues of less than \$5M to more than \$200M

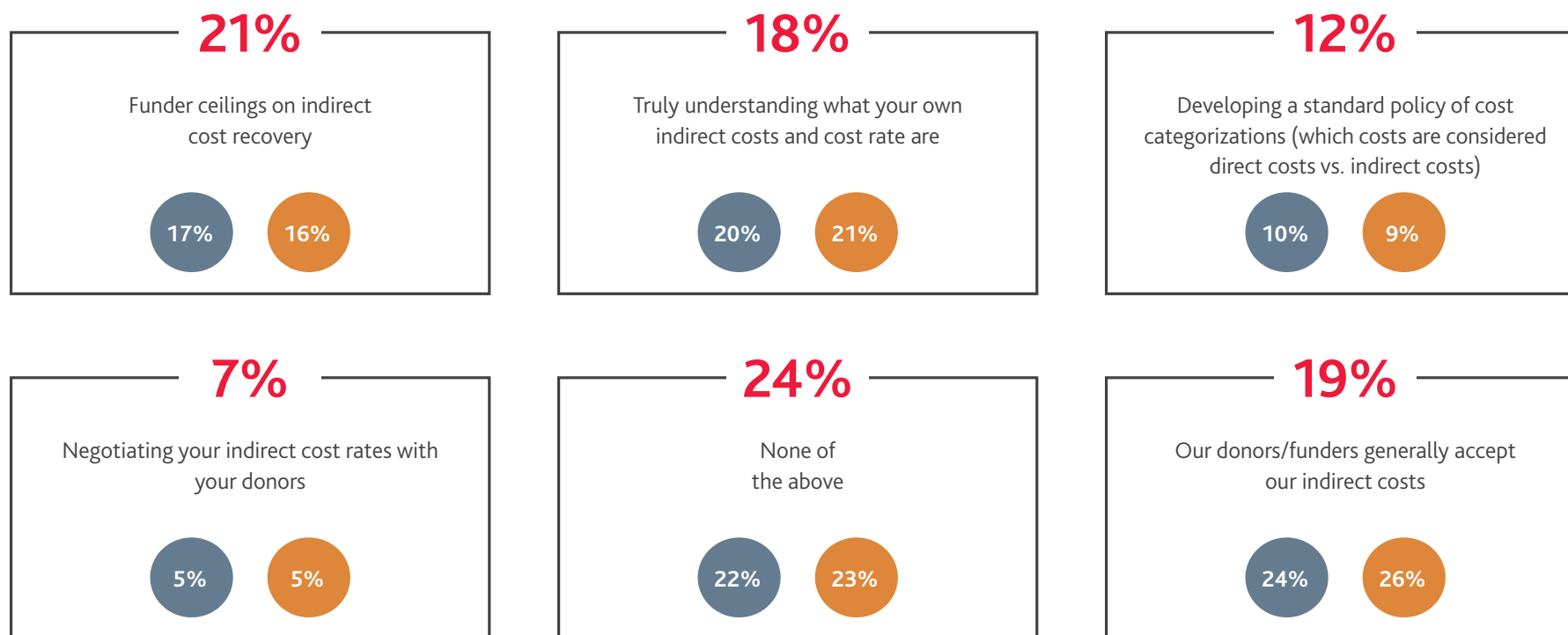
Indirect Costs

Understanding and communicating indirect costs to funders is imperative. While about a quarter of smaller and midrange organizations say their donors and funders generally accept their indirect costs, some still struggle with ceilings on overhead cost recovery. This can accelerate the starvation cycle, exacerbate pressure to maintain low operational costs and further underinvestment in their own needs.

BDO offers tools to help nonprofits calculate their true indirect cost rate so they can more effectively communicate it to donors and funders.

[Discover our indirect cost rate guide and template here.](#)

Which one of the following is your biggest challenge with recovering administration/overhead or indirect costs?



● Midrange Orgs. (<\$25M) ● Smaller Orgs. (\$0-\$10.9M)

*Organizations of all Revenues includes all nonprofits surveyed with annual revenues of less than \$5M to more than \$200M

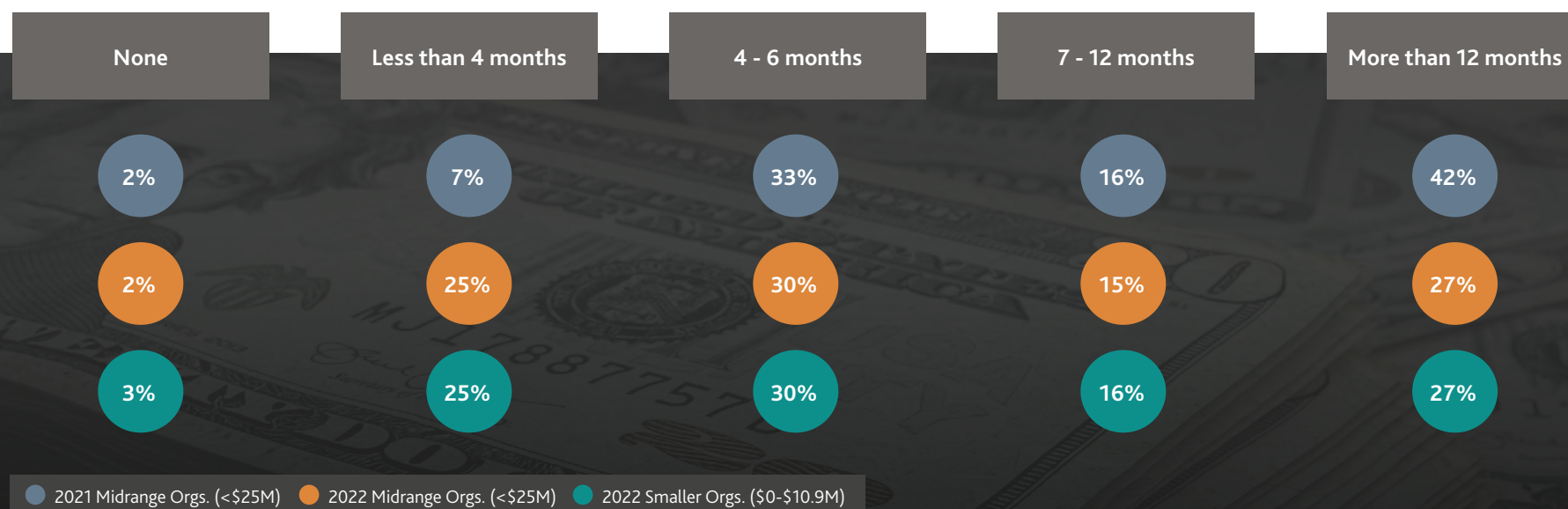
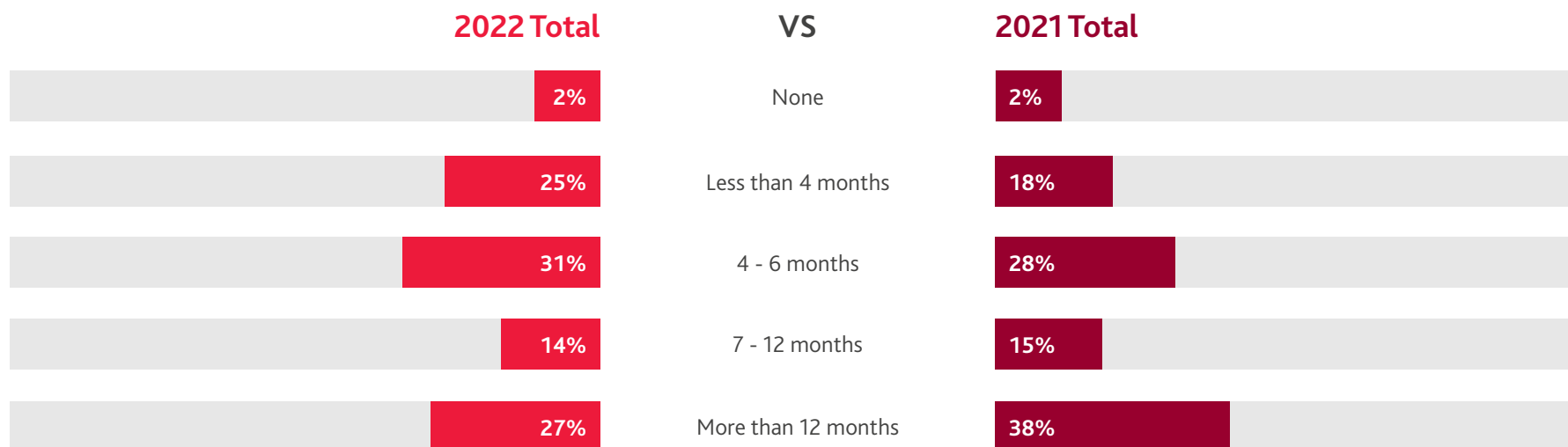


Declining Reserves

Maintaining at least six months of liquid, unrestricted net assets can offer nonprofits the flexibility to cover unanticipated costs and sustain operating expenses during tough times.

While federal COVID-19 relief inflated many midrange organizations' reserves in 2021, those funds have been depleted and reserves have deflated in tandem. In 2021, 42% of midrange organizations had more than 12 months of operating reserves, compared to just 27% reporting more than 12 months of operating reserves this year.

How many months of operating reserves (liquid, unrestricted net assets), not needed for current operations, does your organization currently maintain?



*Organizations of all Revenues includes all nonprofits surveyed with annual revenues of less than \$5M to more than \$200M

*Please note that no historical comparisons are available for smaller organizations.

Revenue Diversification

While many smaller to midrange organizations say their revenue increased in their most recent fiscal year, an uncertain economic environment threatens to dampen their success.

Diversifying revenue streams can help reduce dependence on any single source of income, providing better insulation from potential volatility. In addition to tapping new donors and looking to diversify their investment portfolio, smaller and midrange organizations are expanding program areas in the hopes of increasing their grant eligibility.

During your most recent fiscal year, did your revenue:



Increase



No change



Decrease

Orgs. of all Revenue 2022 Midrange Orgs. (<\$25M) 2022 Smaller Orgs. (\$0-\$10.9M)

*Organizations of all Revenues includes all nonprofits surveyed with annual revenues of less than \$5M to more than \$200M

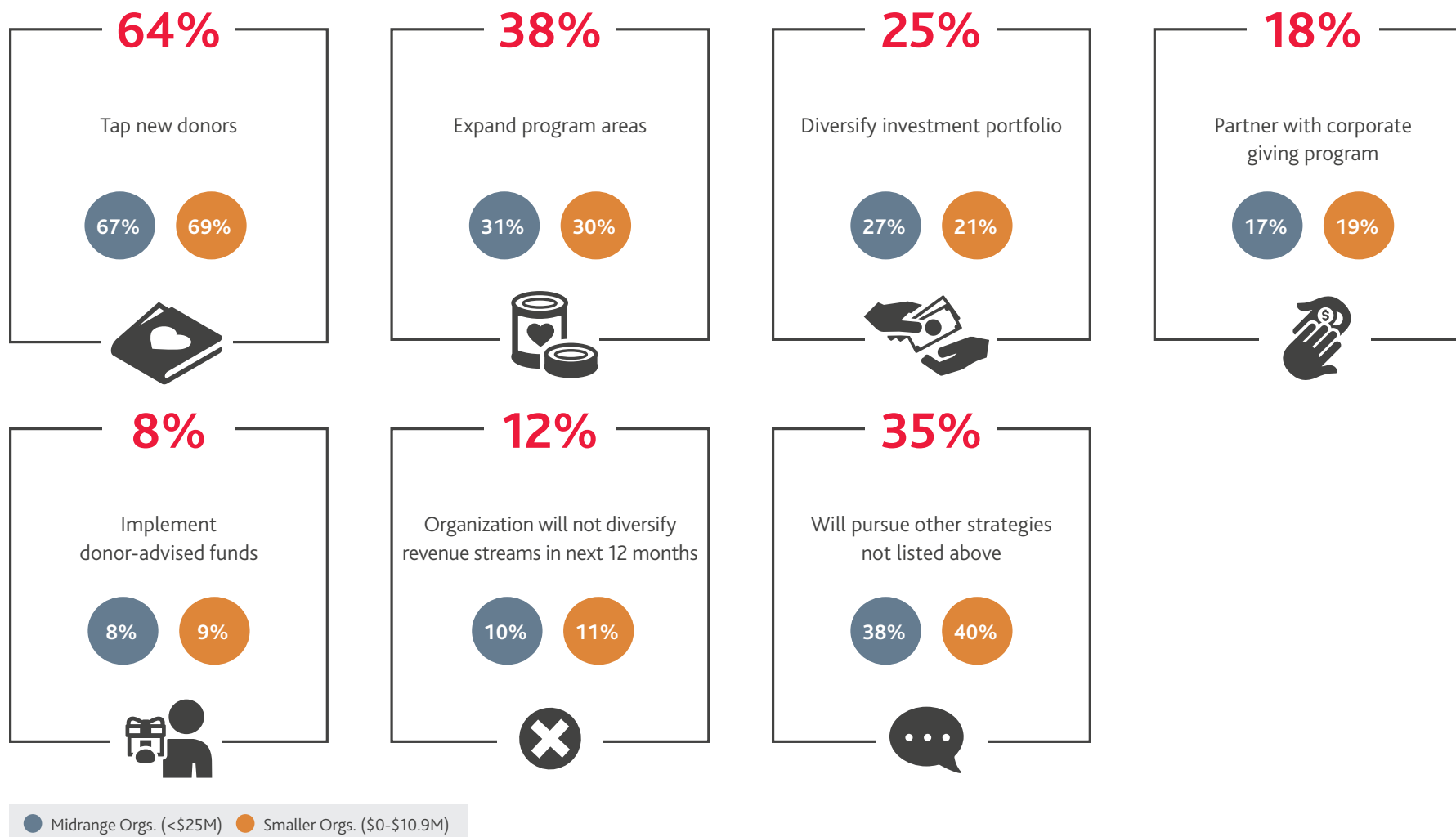
During the past 12 months, about what percentage of your organization's funding came from each of the following sources? (Mean percentages)

	Organizations of all Revenues	Midrange Organizations (Annual Revenue \$0-\$24.9M)	Smaller Organizations (Annual Revenue \$0-\$10.9M)
Tuition	59.53%	56.17%	52.00%
Fee for service	22.16%	21.11%	22.79%
Individual Contributions	18.56%	22.41%	24.83%
Government Grants	16.76%	16.25%	15.32%
Auxiliary Revenue (e.g., campus housing, meal plans, facility rentals, etc.)	16.71%	14.58%	6.63%
Government Contracts	14.35%	13.51%	14.05%
Fundraising/Special events	10.22%	11.80%	13.00%
Foundation Grants	8.77%	9.37%	10.54%
Investments	7.30%	6.17%	5.00%
Other	7.22%	7.61%	5.66%
Corporate Contributions	6.84%	7.69%	8.32%
Membership Dues	3.23%	3.80%	4.50%
Conferences/Meetings	1.60%	1.69%	1.87%
Publications	1.00%	0.93%	1.08%

* "Tuition" and "Auxiliary revenue (e.g., campus housing, meal plans, facility rentals, etc.)" reflect responses from colleges and universities only.

*Organizations of all Revenues includes all nonprofits surveyed with annual revenues of less than \$5M to more than \$200M

In the next 12 months, which of the following strategies, if any, will your organization pursue to diversify revenue streams?



*Organizations of all Revenues includes all nonprofits surveyed with annual revenues of less than \$5M to more than \$200M

DONOR ENGAGEMENT

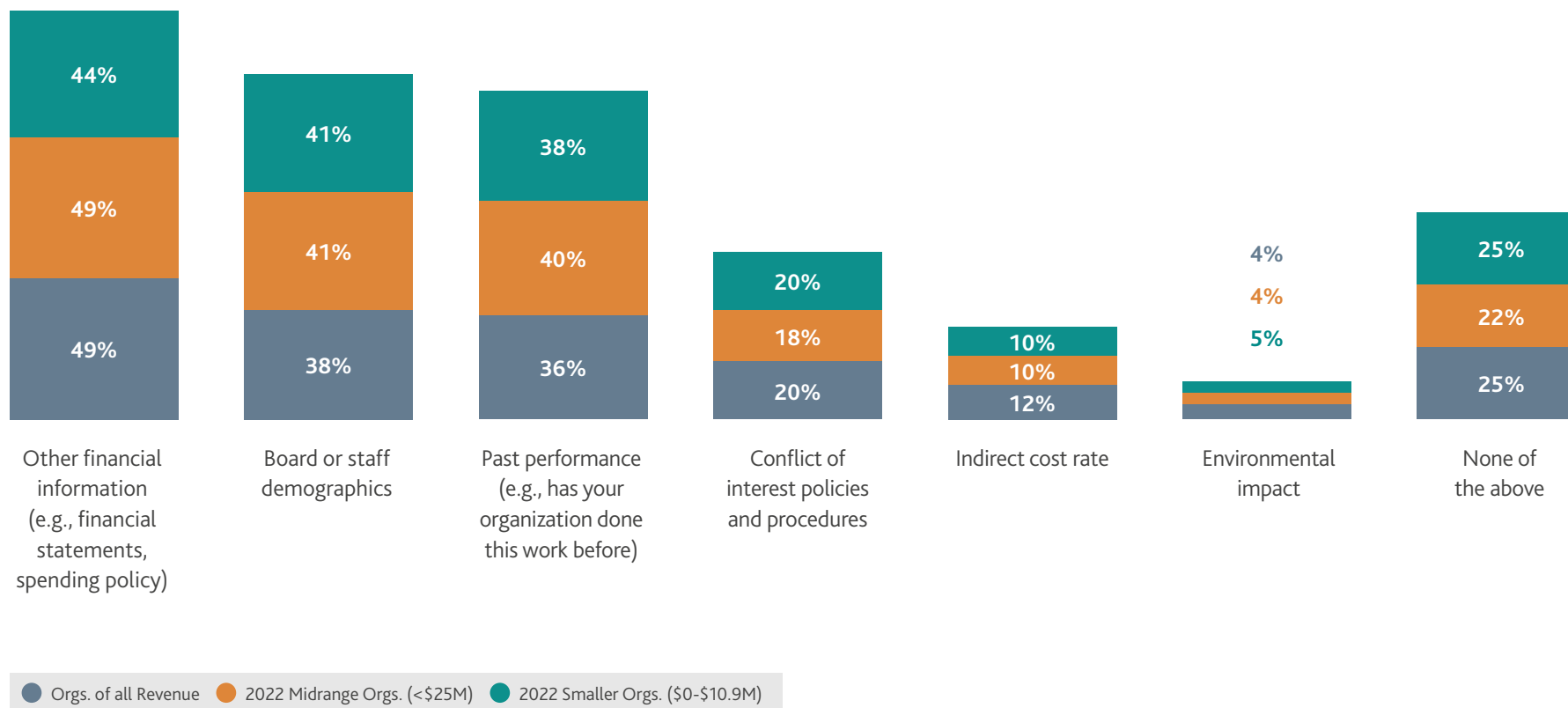
Nonprofits of all sizes are looking to reach new donors. While doing so is helpful, it is important to remember that ushering new supporters in the door is only the first step in a successful donor engagement strategy. Stewardship is critical, and nonprofits should make sure they have a plan in place to build a pipeline of recurring givers. This is true for all organizations, but for those that do not receive major gifts, finding ways to stay relevant to donors that give a smaller amount regularly is especially important. Organizations should also review their data to see if there are opportunities to move donors upstream.

Communicating Impact

Some smaller and midrange organizations indicate that funders and donors are asking for more information about their operations and outcomes. From financial metrics to qualitative information such as constituent testimonials, there is additional appetite for understanding organizational impact. However, not all funders and donors are asking for more information in these areas to reduce the administrative burden such requests entail.

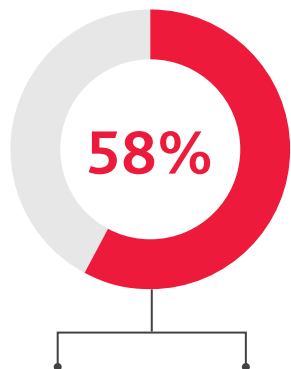
For nonprofits looking to share more with funders and donors, operational and logistical challenges around impact measurement remain. The talent crunch is a significant obstacle: nearly two-thirds of midrange organizations say the absence of adequate human resources to gather impact data is a high or moderate challenge. Others feel that they lack the framework, technology or key performance indicators (KPIs) needed to do so.

In which of the following areas of your organization's operations did funders or donors request more information in the past 12 months compared to previously?



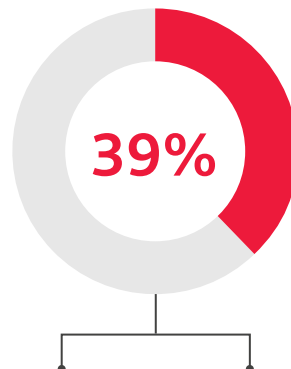
*Organizations of all Revenues includes all nonprofits surveyed with annual revenues of less than \$5M to more than \$200M

In which of the following areas of your organization's outcomes and impact did funders or donors request more information in the past 12 months compared to previously?



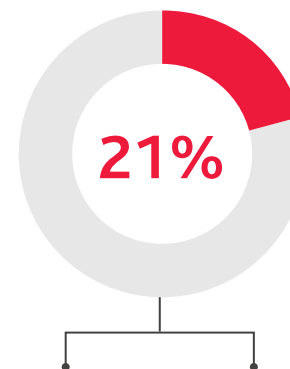
Program or service impact data
(e.g., number of constituents reached,
number of initiatives, etc.)

Midrange Orgs.	63%
Smaller Orgs.	62%



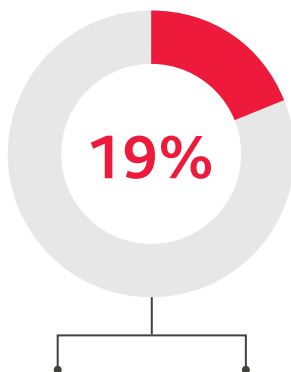
Qualitative information about impact
(e.g., testimonials or case studies
showcasing impact)

Midrange Orgs.	45%
Smaller Orgs.	46%



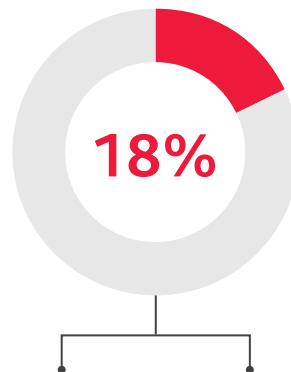
Fundraising outcomes data

Midrange Orgs.	22%
Smaller Orgs.	18%



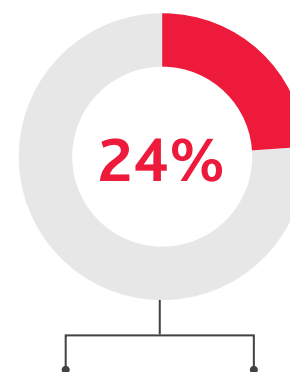
Capabilities of team

Midrange Orgs.	20%
Smaller Orgs.	17%



Social impact data

Midrange Orgs.	18%
Smaller Orgs.	17%

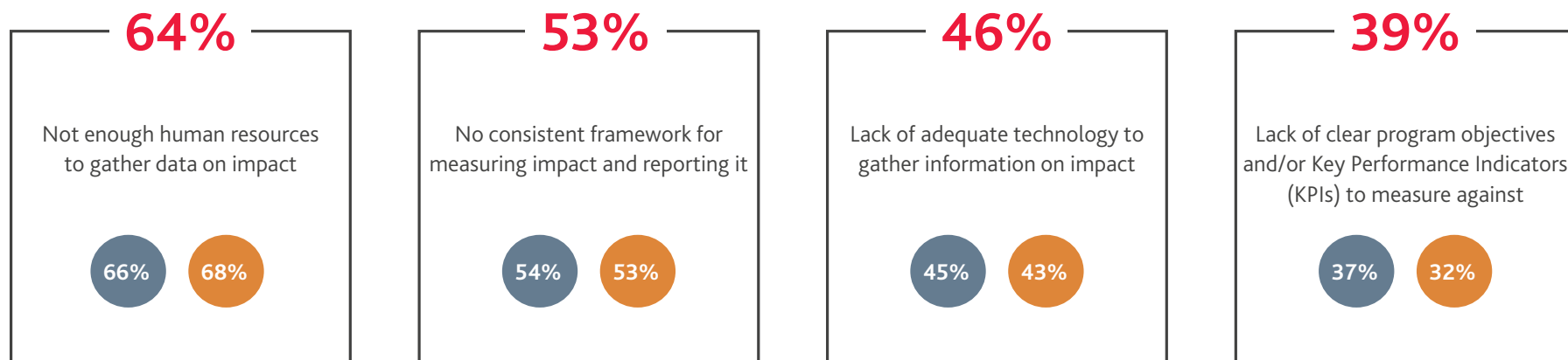


None of the above

Midrange Orgs.	20%
Smaller Orgs.	23%

*Organizations of all Revenues includes all nonprofits surveyed with annual revenues of less than \$5M to more than \$200M

Which of the following represents a high or moderate challenge when it comes to reporting the impact of your programs to those outside of your organization.



● Midrange Orgs. (<\$25M) ● Smaller Orgs. (\$0-\$10.9M)

*Organizations of all Revenues includes all nonprofits surveyed with annual revenues of less than \$5M to more than \$200M

Staying Abreast of Change

Technology

Almost two-thirds of smaller (61%) and midrange (65%) organizations surveyed say they are increasing spending on technology. For many, this bump will be a huge benefit to operational efficiency.

But with reward comes risk. As nonprofits look to digital transformation to help solve challenges, they should be careful not to create new ones. Cybersecurity threats are a growing, persistent issue, and they can cause extensive damage. In addition to potential financial losses, constituent and donor data is at risk in the event of a cyber breach.

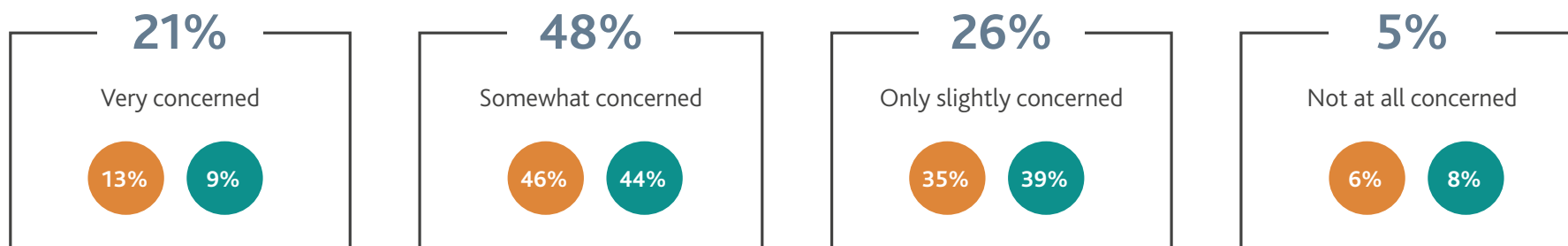
To protect themselves from cybersecurity attacks, smaller and midrange organizations are taking steps to proactively address potential vulnerabilities. These steps include not only updating software and protecting the technology itself but also educating employees. It is important for workers to be able to recognize the signs of a cyber attack so they can protect their organizations' — and their own — data and finances.

Which one of the following is your primary goal for technology investments in the next 12 months?

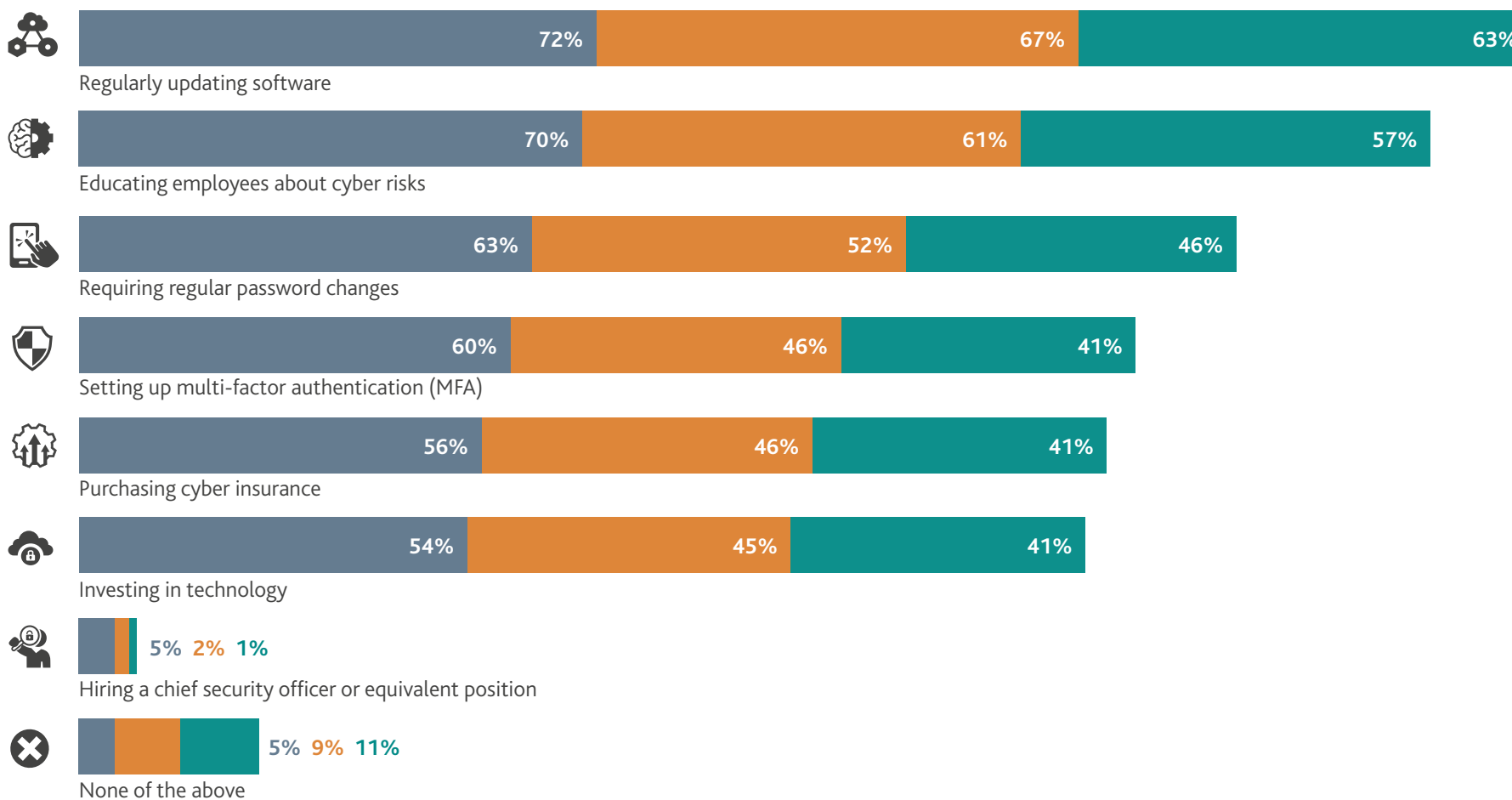
	Organizations of all Revenues	Midrange Organizations (Annual Revenue \$0-\$24.9M)	Smaller Organizations (Annual Revenue \$0-\$10.9M)
Improve operational efficiency	47%	51%	49%
Improve delivery of programs and services	19%	16%	17%
Mitigate or prevent cyber risk	11%	9%	9%
Gain a better understanding of the impact of your programs	5%	6%	5%
Transparency in reporting	4%	2%	3%
Reduce overhead costs	3%	2%	2%
Have a primary goal for technology investments that is not listed above	2%	2%	1%
Reduce fraud	0%	0%	0%
Not investing in technology in the next 12 months	8%	13%	14%

*Organizations of all Revenues includes all nonprofits surveyed with annual revenues of less than \$5M to more than \$200M

How concerned is your organization about potential cyberattacks?



Which of these actions, if any, is your organization taking to protect against cyberattacks?



Orgs. of all Revenue 2022 Midrange Orgs. (<\$25M) 2022 Smaller Orgs. (\$0-\$10.9M)

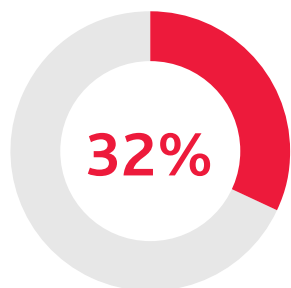
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Extending Values to Vendors, Partners and Funders

In the past few years, expectations of how organizations and entities should do business have evolved. More attention has been cast on diversity, equity and inclusion (DEI), environmental, social and governance (ESG) policies and actions, as well as other organizational values.

Some smaller and midrange nonprofits are taking steps to make sure that those they work with reflect their values and principles. About a third of smaller and midrange organizations surveyed have explicit policies in place to prohibit working with parties whose values and practices conflict with their mission.

What actions does your organization take to ensure that parties you work with (e.g., vendors, partners, funders) have values and business practices that align with your mission?



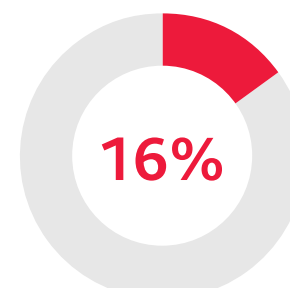
Implement policies that prohibit working with parties whose values and business practices conflict with your mission

Midrange Orgs.	32%
Smaller Orgs.	33%



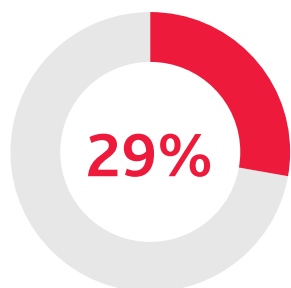
Evaluate parties' diversity, equity and inclusion (DEI) policies and actions (e.g., diversity at the board and leadership levels)

Midrange Orgs.	22%
Smaller Orgs.	22%



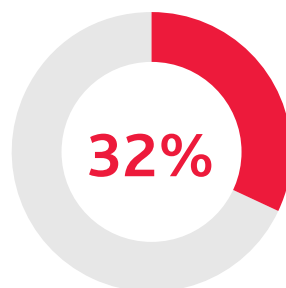
Evaluate parties' environmental, social and governance (ESG) policies and actions

Midrange Orgs.	15%
Smaller Orgs.	16%



Take other actions not listed above

Midrange Orgs.	30%
Smaller Orgs.	30%



Organization does not take any actions to ensure that parties it works with (e.g., vendors, partners, funders) have values and business practices that align with its mission

Midrange Orgs.	32%
Smaller Orgs.	33%

*Organizations of all Revenues includes all nonprofits surveyed with annual revenues of less than \$5M to more than \$200M

Beyond the Horizon: Overcoming Challenges

Nonprofits are putting lessons learned into action as the industry undergoes yet more challenges and change. Midrange and smaller organizations, which have always had to be agile to survive, are being tested once again as they look to help constituents survive economic turmoil while staying resilient themselves.



Only a quarter of midrange and smaller organizations report that their donors and funders generally accept their indirect costs. In an inflationary environment, as operating costs rise, this coverage is critical. Regardless of their size, nonprofits should seek to better understand and advocate for their funding needs, balancing a nonprofit heart with a business mindset so they can sustain their missions

ANDREA ESPINOLA WILSON
Partner and National Co-Leader,
Nonprofit & Education Practice

In a challenging economic environment, midrange nonprofits are looking to help their workforce – and their organizations – stay afloat. Talent retention, as well as operational health and financial wellbeing, should stay top of mind as midrange and smaller nonprofits look to overcome challenges and set their organizations up for success long into the future.

ADAM COLE
Partner and National Co-Leader,
Nonprofit & Education Practice



Methodology and Respondents

This year's *Nonprofit Standards* Benchmarking Survey was fielded by Market Measurement, a market research consulting firm, in the summer of 2022.

This snapshot features responses from the 175 organizations with less than \$25M in annual revenue.

SECTORS	Organizations of all Revenues	Midrange Organizations (Annual Revenue \$0-\$24.9M)	Smaller Organizations (Annual Revenue \$0-\$10.9M)
Health and Human Services Organizations (e.g., Community Food Services, Community Housing Services, Emergency and Relief Services, Vocational Rehabilitation Services, Child Day Care Services, Social Advocacy Organizations)	31%	34%	38%
Public Charities (e.g., Residential Intellectual and Developmental Disability Facilities; Child and Youth Services; Services for the Elderly and People with Disabilities; Individual and Family Services; Environment, Conservation, and Wildlife Organizations; Theater Companies and Dinner Theaters; Dance Companies; Musical Groups and Artists; Museums; Historical Sites; etc.)	21%	25%	25%
Colleges & Universities	17%	7%	3%
Education Services (e.g., Elementary and Secondary Schools, Technical and Trade Schools, Educational Support Services)	15%	18%	19%
Grantmakers & Giving Organizations (e.g., Grantmaking Foundations, Health and Disease Research Fundraising Organizations)	12%	12%	12%
Membership and Trade Associations (e.g., Professional Associations, Sports Regulatory Associations and Property Owner Associations)	4%	4%	3%
ANNUAL REVENUE	Organizations of all Revenues	Midrange Organizations (Annual Revenue \$0-\$24.9M)	Smaller Organizations (Annual Revenue \$0-\$10.9M)
Less than \$5M	40%	62%	78%
\$5M - \$10M	11%	17%	22%
\$11M - \$24M	14%	21%	
\$25M - \$50M	16%		
\$51M - \$75M	9%		
\$76M - \$99M	2%		
\$100M - \$200M	5%		
\$200M or more	4%		

*Organizations of all Revenues includes all nonprofits surveyed with annual revenues of less than \$5M to more than \$200M

Methodology and Respondents (continued)

ASSETS	Organizations of all Revenues	Midrange Organizations (Annual Revenue \$0-\$24.9M)	Smaller Organizations (Annual Revenue \$0-\$10.9M)
Less than \$5M	30%	47%	58%
\$5M - \$10M	9%	13%	12%
\$11M - \$24M	17%	19%	19%
\$25M - \$50M	10%	10%	7%
\$51M - \$75M	4%	2%	1%
\$76M - \$99M	7%	5%	1%
\$100M - \$200M	10%	3%	1%
\$200M or more	13%	2%	1%

SCOPE OF ORGANIZATIONS' WORK (ALL THAT APPLY)	Organizations of all Revenues	Midrange Organizations (Annual Revenue \$0-\$24.9M)	Smaller Organizations (Annual Revenue \$0-\$10.9M)
Local	59%	64%	64%
Regional	43%	40%	37%
National	23%	18%	17%
International	18%	17%	14%

TITLE OR POSITION	Organizations of all Revenues	Midrange Organizations (Annual Revenue \$0-\$24.9M)	Smaller Organizations (Annual Revenue \$0-\$10.9M)
CEO (Chief Executive Officer)	32%	37%	36%
Executive Director	31%	46%	54%
CFO (Chief Financial Officer)	23%	10%	7%
COO (Chief Operating Officer)	2%	1%	0%
Controller	2%	1%	1%
Report directly to one of the executives outlined above	2%	1%	1%
Director of Finance	1%	1%	0%
CDO (Chief Development Officer)	0%	0%	0%
Treasurer	0%	0%	0%
Other	5%	4%	3%

*Organizations of all Revenues includes all nonprofits surveyed with annual revenues of less than \$5M to more than \$200M

BDO NONPROFIT & EDUCATION PRACTICE

For more than 100 years, BDO has provided services to the nonprofit community. Through decades of working in this sector, we have developed a significant capability and fluency in the general and specific business issues that may face these organizations. With more than 2,800 clients in the nonprofit sector, BDO's team of professionals offers the hands-on experience and technical skill to serve the distinctive needs of our nonprofit clients — and help them fulfill their missions. We supplement our technical approach by analyzing and advising our clients on the many elements of running a successful nonprofit organization.

Please see www.bdo.com/industries/nonprofit-education/overview for more information.

BDO INSTITUTE FOR NONPROFIT EXCELLENCESM

BDO's Institute for Nonprofit ExcellenceSM (the Institute) has the skills and knowledge to provide high-quality services and address the needs of the nation's nonprofit sector. Based in our Greater Washington, DC Metro office, the Institute supports and collaborates with BDO offices around the country and the BDO International network to develop innovative and practical accounting and operational strategies for the tax-exempt organizations they serve. The Institute also serves as a resource, studying and disseminating information pertaining to nonprofit accounting and business management. The Institute offers both live and local seminars, as well as webinars, on a variety of topics of interest to nonprofit organizations and educational institutions.

Please check BDO's website at www.bdo.com/resource-centers/institute-for-nonprofit-excellence for upcoming local events and webinars.

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About BDO USA

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