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For Immediate Release

Jewish Foundation Invests in Shared Business Services Infrastructure *Jewish Federation will coordinate finance, HR and IT services to benefit community*

The Jewish Foundation of Cincinnati is pleased to announce a \$2.2 million investment over three years in a new Jewish Federation-led initiative to combine finance, human resources and information technology functions in key Jewish organizations. This effort will begin with the three agencies co-located on The Jewish Foundation of Cincinnati campus – the Jewish Federation, Mayerson JCC and Jewish Family Services – and will build into a platform to support an integrated, community-wide Shared Business Services center. Once Shared Business Services is fully operational it will also be offered to additional Federation partner agencies, local congregations and other Jewish communal institutions over the next several years.

The Shared Business Services initiative seeks to supply organizations with higher quality business data, enabling them to make better business decisions and operate more efficiently as these three key services are provided by specialists. This initiative will also increase collaboration among Jewish agencies without reducing their autonomy in advancing their respective missions, as the organizations will continue to create and implement their own goals and business strategies.

"As we've gone out during the past year to better understand community needs, it's clear that many, if not most organizations are stretched beyond their capacities," said Jewish Foundation President Michael R. Oestreicher. "Too often, they are hampered in achieving their goals because they lack the resources and specialized capabilities, particularly in the areas of finance, human resources and information technologies. The Jewish Foundation is committed to helping build capacity in these areas; and the fact that the Federation, the JCC and JFS all are under one roof but currently are running separate programs and operations, presents an ideal opportunity to pilot something that not only can result in better resource allocation and greater efficiencies at those organizations, but ideally will benefit the broader community by providing a package of key business services that other organizations will be able to use."

The Jewish Foundation's investment will enable the recruitment and hiring of executive-level talent to direct the new Shared Business Services Finance, HR and IT functions. In addition, new upgrades in both hardware and software will replace existing technology no longer supported by their vendors. The Shared Business Services directors will manage their respective teams and report to Jewish Federation Chief Operating Officer Dan Fagin, who joined the Federation staff

in July. Fagin has a Masters in Business Administration, as well as an additional degree in Finance and is a certified Project Manager. He has 25 years of business operations experience, and for the past 10 years was the Managing Director of Protiviti's regional office (a global consulting firm and spin-off of Arthur Andersen), where he supervised a team of more than 30 business consultants.

The Shared Business Services initiative came together with significant planning input from volunteer and professional leaders from the Federation, JCC and JFS, and guided by expert consulting from Executive Service Corps of Cincinnati. This approach was suggested by the accounting firm that conducts the audits for each of the three agencies initially involved in the initiative. Key outcomes will include improved consistency and quality of finance, HR and IT services in participating agencies; more streamlined back office business processes, requiring less training and greater consistency in process delivery; strengthened internal controls, providing greater organizational integrity and reliability; and combined purchasing power to obtain more favorable pricing and cut costs. Rob Reifsnyder, President of United Way of Greater Cincinnati, commented, "I am pleased to hear that the Federation is building a Shared Business Services model and have developed it with an eye towards sustainability."

"For Cincinnati to fulfill its potential to become a model Jewish community, the core institutions that sustain community life must operate in a businesslike manner, providing timely and reliable financial information and human resource and technology management. This will strengthen their capacity to reach the best strategies and decisions," said Jewish Federation CEO Shepard Englander. "This investment by The Jewish Foundation will help us to remove key obstacles to performance, such as our agencies' current need to divert undue time and attention away from their core missions in order to manage underfunded and fragmented business services." Beth Schwartz, Executive Director of Jewish Family Service, added "A joint business service structure would ensure that all administrative functions could be handled in an efficient manner while allowing us to maximize our ability to focus on providing top-quality services to our community." Finally, Mayerson JCC President Marc Fisher said, "This initiative is in line with the JCC's continued efforts to run its businesses in the most effective and efficient manner. It will also enable us to combine our strengths for everyone's benefit and enable us to focus more deeply on our mission of being our community neighborhood."

Both local and national umbrella organizations – including Jewish Federations of North America – are monitoring the progress of this initiative, which has already been identified as a cutting edge practice that other non-profit systems would want to adopt in order to better serve their constituencies.

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The Jewish Foundation of Cincinnati invests in high impact, transformational initiatives in the areas of Unmet Basic Needs, Jewish Educational Opportunities, Leadership Development, Continuous Jewish Involvement and Israel Connection. Since its founding in 1995, the Foundation has significantly enhanced the cohesiveness and culture of the Cincinnati Jewish community, and has invested more than \$70 million in a vision to make Cincinnati one of America's great cities for Jewish life.