

BUSINESS INCUBATOR: TIPS FOR ENTREPRENEURS

'Social networking for social change'

THE COMPANY: TAKINGITGLOBAL The challenge: Increase worldwide online membership and secure a stable source of revenue The plan: Tweak the branding for new users and consider sponsorship and premium content The payoff: With revenue streams in place, the organization can confidently expand its global reach

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When Jennifer Corriero was 20 years old, she co-founded **TakingITGlobal** and began trying to change the world.

Eight years later, she's still heading up the social networking site that brings together young people from around the world to share ideas, educate themselves and organize local initiatives around social issues like HIV/AIDS, climate change and corporate responsibility.

As Ms. Corriero likes to say, it's "social networking for social change."

In addition to its main site, TakingITGlobal has also created an online education module. For \$30, teachers can set up a virtual classroom where students can post blogs and research social issues. Teachers can also incorporate lesson plans developed by TakingITGlobal and communicate with educators in other countries. Almost 950 classrooms in 57 countries currently use the technology.

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Ms. Corriero now employs about 25 full-time staff in Toronto and more than 170 part-time workers and volunteers around the world. Online membership has increased steadily, and funding generates about

\$1.4-million a year.

But almost all of this money is derived from project-based grants dispersed by Canadian government organizations like the Canadian International Development Agency, corporations like Microsoft, and foundations like the J.W. McConnell Family Foundation.

TakingITGlobal has "very little recurring income" that can be applied to running the organization and maintaining its online site, Ms. Corriero says.

That's why she is trying to secure a stable source of revenue that would make it easier to cover overhead costs, and possibly hire more full-time staff and pay higher wages.

Currently, there is no advertising on the website, but TakingITGlobal is considering some form of online sponsorship, such as "This page brought to you by..."

"We don't want to promote a corporate product, but we are interested in aligning ourselves with a corporate foundation," Ms. Corriero says, adding that the organization is also considering a fundraising drive.

The organization is hoping to boost its membership from 200,000 to 300,000 by the end of the year, in particular in places like Europe and South America, where membership is lower than in North America, Asia and Africa.

What the experts say

Sharon Simpson is a consultant with Stir Communications Group, an Abbotsford, B.C.-based Internet marketing and Web design company. After a quick perusal of TakingITGlobal's website, she offered a few suggestions to boost membership and recurring income.

Her first impression when she heard the name TakingITGlobal?

"I read that and I think that this is a place where a person in a developing country who doesn't know how to network their computers can find a network of people who want to help them," she says.

If the organization doesn't want to completely re-brand itself - name and all - then it needs to tweak its branding to address the 100,000 new people it wants to attract, she says. Anyone coming to the site for the first time needs to know precisely what the group is about.

"Their messaging needs to be written more for a person who hasn't had any familiarity with them," she says.

She also recommended that TakingITGlobal set up online campaigns or contests that motivate current members to sign up other members. "These people usually know people who are like them," she says.

One way to do that is to use the other social networking sites like Facebook to better advantage. (Currently, the TakingITGlobal Facebook group has only about 170 members).

That needs to grow into a much larger group that "evangelizes" about Ms. Corriero's organization, she says.

As for generating recurring revenue, Ms. Simpson says that TakingITGlobal could charge its members a small fee for premium content on its website, such as additional resources or articles. Or it could set up a general membership fee offering benefits such as discounts to conferences or other events in which TakingITGlobal participates.

"I personally like the kind of revenue-generating stream that gives you a certain amount of valuable information for free, and another level of valuable information on subscription," she says.

Hypothetically, if just half of the 200,000 members pay an annual fee of \$10, that's an additional \$1-million of revenue, she says. "That's more money than you're going to get advertising, and advertising for this particular

client is going to involve a technological change to their site, which is a capital cost."

But Ken Davies, chair of the Canadian Association of Management Consultants and founder of Calgary-based Lumina Management Consultants Inc., says the organization is missing out on a huge opportunity by not attracting sponsorship to its site.

"I would rifle-shoot. Pick specific, targeted organizations as opposed to doing a mass-market approach," he says.

Yet, before TakingITGlobal starts asking organizations for cash, it has to have a clear sense of what its boundaries are in accepting sponsorship money, he says. The organization cannot be seen as a sellout.

"They have a ... very clear social justice set of principles that they're trying to live up to," he says. "If you invite sponsorship in, you then have to become judge and jury over the roles [the sponsors] might be playing elsewhere."

Mr. Davies also encouraged TakingITGlobal to continue developing its teacher-education modules, something he described as having "limitless market reach." In addition to the basic \$30 fee per classroom, he suggested Ms. Corriero develop revenue-generating "add-ons" such as classroom materials or consulting services.

Her primary focus, he says, should be to secure stable funding for overhead costs - enough to "keep the lights on." The membership increase should be secondary, especially because 200,000 members is a lucrative number for potential sponsors.

"I think it's a pretty big membership base, especially for something based out of Canada," he says. "It's not bad at all."

And Ms. Corriero should also hold off on a fundraising drive until the organization's infrastructure increases significantly, he says. In the fundraising arena, it will be competing with charities that have much higher profiles.

"You don't go into where there's more competition if you don't have to," he cautions. "You go into where there's less competition."

In a nutshell

Be clear about your

raison d'être

In a world of short attention spans, new people who drift to your website should know instantly what your company is about. If not, they move on.

Motivate your members

Existing members can help you sign up more people who think like them. A contest or other promotion can motivate people to get the word out.

Be true to yourself

Sponsorships, or some other method of advertising, are a simple way to generate recurring revenue. But don't compromise your principles.

Create a Cadillac option

"Add-ons" such as premium, paid content for members can boost revenue dramatically.

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