

Summary

The FCCP student team helped Thread Strategies evaluate opportunities to build on its core business model, adjust its pricing structure, and market those new opportunities to increase margins.

Project Snapshot

Focus: Revenue Strategy

Client: Thread Strategies

Industry: Consulting and Professional Services

Type: For-profit

HQ: DC, USA

Challenge

Thread Strategies is a women-led consulting firm that supports small nonprofits in growing their fundraising efforts. Thread Strategies specializes in building development departments so that nonprofit clients can increase revenue for their missions.

Thread Strategies approached the Fuqua Client Consulting Practicum for recommendations on diversifying its revenue streams after experiencing increased losses as COVID-19 impacted both the consultancy and its clients.

The overall objective of this project was to identify, develop, and implement strategies to increase higher-margin revenue in order to meet client demand with adequate staff.

Approach

The student team began by evaluating industry best practices and opportunities to gather ideas to drive revenue growth and improve margins. They reviewed Thread Strategies' financial and operational data to identify areas in need of additional sources of revenue, as well as areas to improve staffing efficiency.

Next, the team interviewed Thread Strategies' clients and ran surveys to better understand client engagement and pain points. The team also conducted an extensive competitive analysis examining the similarities and differences between competitor offerings.

“Our Fuqua team provided us an invaluable service by doing critical research and analysis to help us determine where to next direct our time, energy, and resources for the best opportunity for growth. The team was incredibly professional to work with and produced a high-quality product that will help our business to grow.”

Loree Lipstein, Founder, Thread Strategies, Fuqua MBA '15

Recommendation



The team proposed a series of specific recommendations for Thread Strategies to increase their internal capacity by creating new content and leveraging existing content, expand their reach by establishing partnerships within their extended network, and strategically examine price changes to meet profitability metrics.

The team identified potential risks and mitigation strategies and presented their findings to the Thread Strategies leadership team at the semester's end.

“Our Fuqua team provided us an invaluable service by doing critical research and analysis to help us determine where to next direct our time, energy, and resources for the best opportunity for growth,” said Loree Lipstein, founder and Fuqua Daytime MBA '15 alum. “The team was incredibly professional to work with and produced a high-quality product that will help our business to grow.”



Thread Strategies founder Loree Lipstein earned her MBA at Fuqua in 2015 and returned as a client after having participated in FCCP herself as a student.

“Our team took a genuine interest in our business from day one, which was evident throughout their engagement. I'm incredibly impressed with the way they divided the work up so that each had a clear role while ensuring that all of those moving pieces also fit together in a cohesive manner. This was really an amazing experience!”

Loree Lipstein, Founder, Thread Strategies, Fuqua MBA '15

About FCCP

The Fuqua Client Consulting Practicum is a for-credit experiential learning course at Duke University's Fuqua School of Business. In FCCP, students apply their business skills and relevant work experience to an active project engagement with an external client. Interested in engaging our students? Learn more at www.fccp.fuqua.duke.edu.