



F R I D M A N

STRATEGIES

Engaging Your Board in Legacy Giving

LIFE & LEGACY

The Harold Grinspoon Foundation

June 4, 2018

Warm Up Question

- How is engaging your board in legacy giving going?

Who is on the Legacy Team?

- Kind of a trick question. Answer is: **EVERYONE!**
- Everyone who has information relevant to or comes into contact with donors or prospects is on the development team.
- The entire system can make – or break – development efforts.
- Current and past leaders of the organization and community are critical to your legacy campaign's success.

The Board and Legacy

- The board is responsible for setting the long-term strategic direction of the organization and for ensuring it has the necessary funds to achieve it.
- Legacy is about making sure there is a long-term – sustainability!
- **Question is not *IF* the board wants to be involved but *HOW*!**
- Board members can take on specific roles. It does not have to be all or nothing.

Creating a Broad Development Team

- Let everyone know that they are on the development team – Professionals and Lay Leaders
- **Ensure the team is trained in development basics**
- Communicate goals for the organization and particular fundraising campaigns
- Build a culture of trust
- Encourage cooperation
- Create communication channels
- **Systemize information collection/sharing**
- Report out so everyone knows what is happening
- **Share credit**
- Set up appropriate reward systems to support outstanding teamwork
- Celebrate successes
- Other key elements?

How to Engage Your Board

1. Initial board presentation about the legacy program
2. Make it a board priority
3. Set goal of 100% Board participation
4. Be Specific in Your Ask
 - Do a presentation about ways to be involved
 - Have a sign up sheet
 - Meet with individuals



How to Engage Your Board

4. Offer training
 - At your organization in person or webinars
 - By coming to this or other conferences
5. Follow-up with individuals or group meetings
6. Set goals for numbers of prospects, moves, meetings, asks, letters of intent and commitment realization confirmations that you will achieve
7. Motivate the board by reporting progress
8. Celebrate success by individual board members



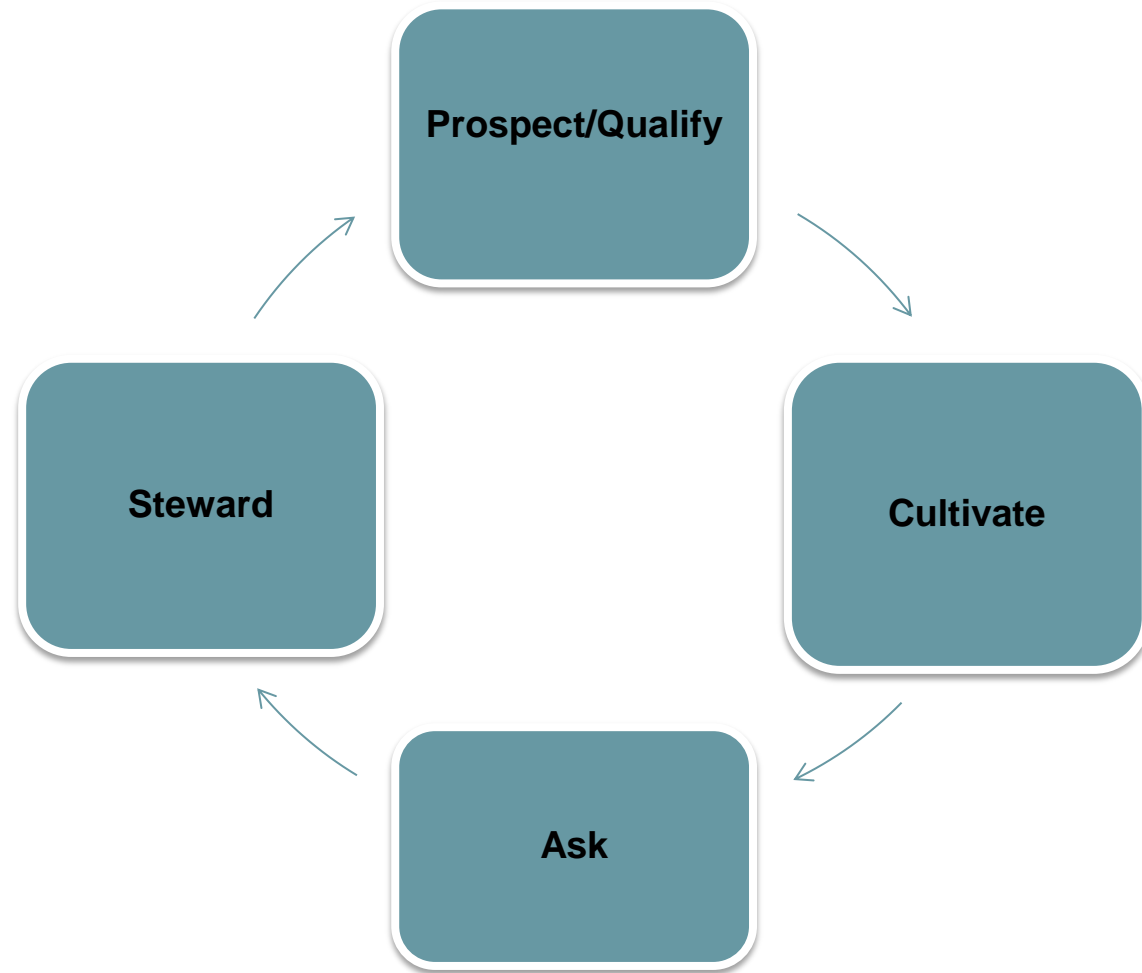
Number 1 Tasks for Boards

- Make their own legacy commitment!
- When you have conversations with prospective legacy donors, need to be able to say, “Please join me!”

Be Specific in Asking How Board Members Will Help

- **Make Your Own Legacy Commitment**
 - Formalize your gift
 - Opportunity to be highlighted in publications, inspiring others to make endowment gifts of their own

The Development Cycle



What is Prospecting?

- Most Loyal Donors – 5 Years of Giving or More
- Biographical Information
- Philanthropic Mindset
- Passions and Priorities
- Affinity
- Capacity – Everyone Can Be a Legacy Donor
- Who is the Best Contact (or How Can We Network to this Person)

Top Reasons People Make Legacy Gifts

1. They care about the organization and its mission – You KNOW them
2. They want to make sure the organization or one of its programs is sustainable – You can show them plans on how the present and future will be impacted by their gift
3. They have the ability to give. Everyone can be a legacy donor.

How Board Members Can Help with Prospecting?

- You can review prospect lists and identify loyal donors with whom you have a relationship and are willing to have conversations with
- You can suggest prospects
- If you feel comfortable and are discrete, you can provide information about prospects
- What type of information might be relevant for prospecting?

Be Specific in Asking How Board Members Will Help

➤ **Legacy Ambassador**

- Serve as ambassador in your organization and extended community for the Legacy Initiative
- Identify Legacy prospects and/or help create and steward relationships with potential donors

What is Cultivating?

- Methods to build a relationship with a donor, engaging the prospect and preparing to make the ask
- Cultivation strategies are based on the information that is gathered in the prospecting phase
- Cultivation covers a range of activities from direct mail, telephone and email contact through to events, personal visits and peer-to-peer networking
- Each organization should announce that they are part of the program and that they have established a legacy society
- For loyal donors, call donor and meet
- Ask questions like:
 - When and why did you make your first gift or join the organization?
 - What is it about the organization that is important to you?

Cultivating is About. . .

- Treating the donor like a whole person, instead of just a checkbook. Moving from a transactional fundraising culture to a culture of philanthropy based on strong relationships.
- Getting to know your donors to find out things you have in common, especially what you each most like about the organization, so you can talk about something besides money when you see them
- Communicating with donor both information about the organization and more personal things, like birthday cards, kids' art etc.
- Building donor trust in your organization so they want to invest

How Board Members Can Help with Cultivating?

- Coming to events and sitting with community members, donors, users and alumni
- Sharing information from informal interactions
- Hosting parlor meetings or other small events
- Taking a portfolio of prospective donors and meeting with them
- Board members who commit to a legacy gift can share their stories - why they did it, either at parlor meetings, organizational events or just in private conversations

Be Specific in Asking How Board Members Will Help



➤ Legacy Cultivator

- Plan/host small events in order to educate prospects
- Take part in main events surrounding the initiative
- Help nurture relationships with potential donors

What is Asking?

Having the conversation



Systems Asking

- Legacy gifts should be asked for face-to-face
- Best Ask Occurs when the **Right** Prospect is asked for the **Right** Gift by **Right** Solicitor at **Right** Time in the **Right** Way
- Determining the **Rights** = Success

How Can Board Members Help with Asking?

- Participating in strategy and preparation meetings as appropriate before or after a solicitation
- Providing stories about the organization to share with donors. Board members telling their legacy stories and the impact they are having. Story telling is a powerful solicitation technique.
- Being the person to make the ask when appropriate

Be Specific in Asking How Board Members Will Help

➤ **Legacy Solicitor/Asker**

- Passionate and effective volunteer askers are a critical key component in the success of Legacy efforts
- Attend training sessions
- Partner with professional staff to makes asks as appropriate

What is Stewarding?

- Stewardship is all about maintaining and evolving long-term relationships with donors
- Effective stewardship ensures that donors know their gift:
 - Is valued – thank you!
 - Will be put to a good use/impactful
 - Is recognized
 - And is about engaging the donor so that he or she feels even more positive about the institution and that they have made a good investment so the gift stays in tact.
- **The goals are regular repeat annual giving and giving in increasing amounts and maintenance of the legacy gift. Most legacy gifts are revocable!**
- It is easier to retain a current donor than get a new donor
- Donors who only hear from the institution with financial requests disengage quickly

Commit to Stewarding

- Donors love those who love them most
- Minimum of 4 touches with legacy donors
 - A personal touch e.g. something that comes to them at their home, note, call or small gift
 - Publishing donor names and testimonials several times a year
 - Holding an event once a year just for legacy donors
 - Honoring legacy donors amongst the "community" e.g. at a legacy Shabbat, a gala or annual meeting
- Focus on demonstrating and reporting impact

How Can Board Members Help with Stewarding?

- Recognizing and thanking donors when appropriate
- Providing “donor love”
- Keeping up to date on the donors (life cycle, events, professional achievements etc.) and keeping the donor up to date
- Attending events where legacy donors are honored

Be Specific in Asking How Board Members Will Help

➤ Legacy Steward

- When the board is updated (at least quarterly about new legacy commitments), thank and recognize new legacy donors
- Help steward relationships with donors who have signed letters of intent and formalized their gifts
- Take part in main community-wide celebration to honor those who have committed to leaving a legacy to one or more organization and other events surrounding the initiative (even if the board member themselves has yet to make a commitment)

Legacy and Your Board

- Question is not ***IF*** the board wants to be involved but ***HOW!***
- Break down the roles
- Update your board job description
- Include legacy information in your board member orientation and onboarding
- Educate the board - ongoing
- Create a team feeling
- Celebrate success!

Declarations

- What steps will you take to better engage your board?

A network diagram consisting of numerous small circular nodes connected by thin lines. The nodes are colored in two distinct groups: blue and red. The blue nodes are primarily located on the left side of the image, while the red nodes are concentrated on the right side. There is a central area where the two groups overlap, with some blue nodes connected to red nodes. The overall structure is a complex, interconnected web of relationships.

Q & A



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PLAN TO SUCCEED

"If you've just been asked to join your first board or you're on ten boards, Nanette Fridman has written the book for you. On Board tells you everything you need, from A to Z and then some—and it's so readable!"
Peter Edelman, Professor of Law, Georgetown University Law Center

ON BOARD

WHAT CURRENT AND ASPIRING
BOARD MEMBERS MUST KNOW ABOUT
NONPROFITS & BOARD SERVICE



NANETTE R. FRIDMAN

Foreword by Aaron Philip Dworkin
President, After-School All-Stars National Network

“ Too often the expectations of board members and the workings of nonprofits have been vague or mysterious. Whether you are a professional or board member, On Board demystifies how nonprofits work and lays out in detail how board members can be responsible, effective and fulfilled. ”

Dr. Marc N. Kramer
Executive Director, RAVSAK

“ Nanette Fridman insightfully shares her experience with nonprofit boards to help individuals be more intentional, engaged and clear about their roles. Every governance committee should give this book to their new and ongoing board members. ”

Nancy K. Kaufman,
Chief Executive Officer, NCJW