

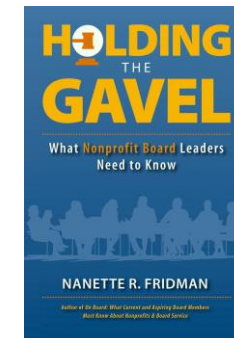
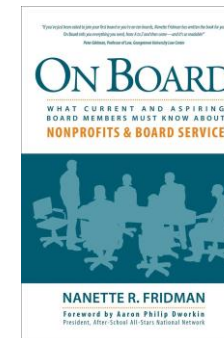


# **Navigating Challenging Legacy Conversations**

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# Introduction of Nanette Fridman

- President of Fridman Strategies, Inc.
- 25+ years of experience with nonprofits as a professional, lay leader, consultant & coach
- National speaker, trainer and facilitator
- Author of two books, *On Board* and *Holding the Gavel*
- BA, Tufts University
- MPP, Georgetown University Public Policy Institute
- JD, Georgetown University Law Center
- Harry S. Truman Scholar



# Warm Up - In the Chat

- Name
- Organization
- Role
- TV or Movie Recommendation to Share



# Goals



**F R I D M A N**  
**STRATEGIES**

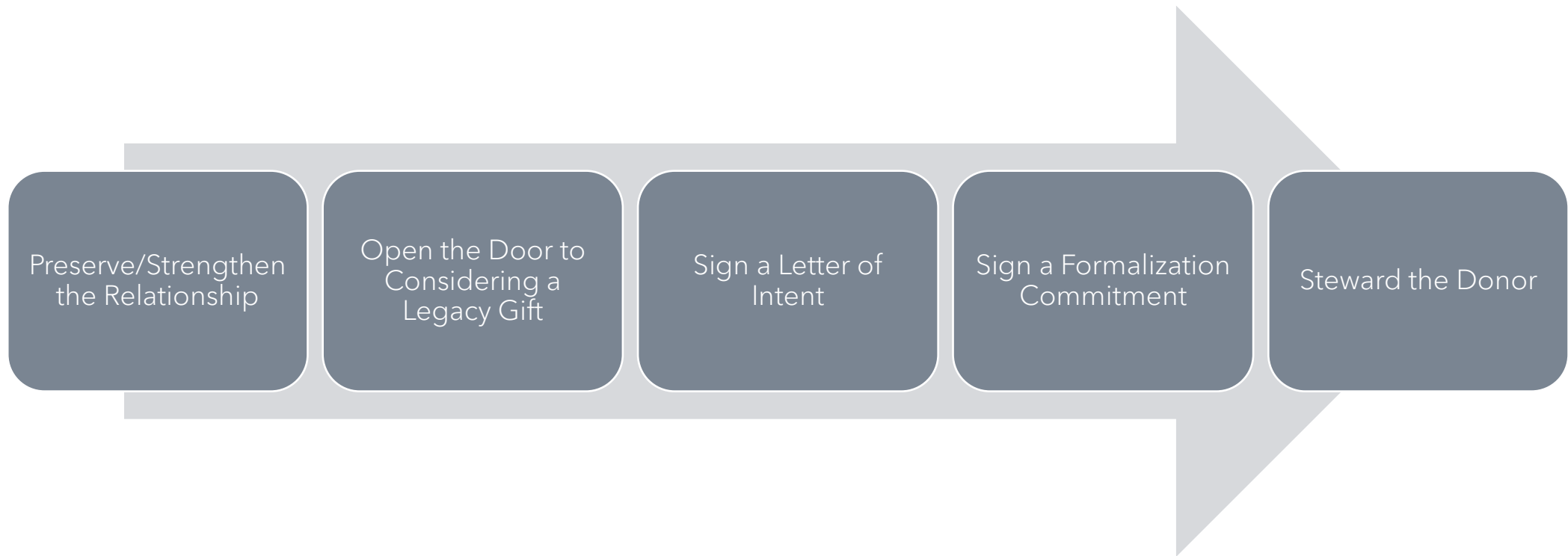
## *Part 1 (45 minutes)*

- Explore fundamental tools for navigating legacy conversations.
- Discuss some of the most common objections and learn ways to handle them.
- Explore challenging scenarios.
- Answer your questions.

## *Part II (30 minutes)*

- Break out into small groups to practice role playing conversations.

# Eyes on the Prize(s)



# Tools

- Keep the relationship at the front and center.
- Engage in active and reflective listening.
  - Limit distractions - give the donor your full attention
  - Eye contact
  - Smiling
  - Nodding
  - Repeating back key points or reflecting back feelings
  - Asking follow-up questions
- Ask open ended questions.
- Focus on reaching a conceptual agreement to consider a legacy gift.
  - You don't have to know how or when.

# What Do You Do If...

- You run into a challenge during a legacy conversation?
- Share a tip in the chat.

# If You Run Into a Challenge...

- Take a deep breath.
- It's okay to collect your thoughts.
- Remember the relationship is the focus.
- Acknowledge.
- Empathize.
- Provide clarifying information.
- Refocus the conversation on the possibility and positive aspects of legacy giving.



# Sometimes Apologize

- A donor receives something in the mail, or otherwise, and perhaps is in mourning because of a death (whether recent or not) and feels offended or otherwise triggered.

Empathize.

Apologize.

Move the legacy conversation forward if it feels right or keep it social only.

# **Common Objections to Warm Up**

# **I am too young to be thinking about a legacy commitment.**

- A person of any age can be a prospect for a legacy gift.
- A study found that 40-49-year-olds make the greatest number of bequests to Jewish causes if they have a will.

# Only wealthy donors leave legacy gifts. I'm not wealthy.

- Gift planning is for anyone! We all have assets that will go somewhere after our life. Wouldn't you rather have a say where they will go and what they will accomplish?
- Often, it is the most loyal donors, rather than the wealthiest, who are our best prospects and donors.
- Gifts of all sizes help accomplish our mission. You could consider a small gift amount or even 1 percent of your total assets to make an impact.
- Legacy giving enables donors of all levels of wealth to be philanthropists.

# **I have family, and I want to leave my assets to them when I am gone.**

- You should absolutely make arrangements for your family's needs. Once you've decided what's appropriate for your family, we would love it if you think of your favorite charities as extension of family and make provisions for them as a legacy as well.
- You may also consider that there are assets that are more advantageous to leave to individuals and some to charities. Retirement assets and insurance policies may be more financially attractive to gift to a nonprofit, which does not pay income tax on the distributions. It is recommended to consult your financial advisor or attorney.

# **I don't have a will; I don't want to change my will; It is too expensive to create or change my will; It's too complicated.**

- There are a variety of ways to make a legacy gift that do not require a will or changing your will. For example, you can designate an organization to be a beneficiary of your life insurance policy or your retirement plan at no cost and often can be done online through your financial organization.
- Changes to wills can be accomplished via a codicil which are not complicated, but it is recommended to consult with an attorney on this matter.

# **I am already paying a lot of day school tuition; I have children in college that I am supporting.**

- A legacy gift comes from after-lifetime assets, not current cash.
- Even a small percentage can make a large and lasting impact on an organization and the community.
- Legacy giving reinforces and solidifies your family's values for the next generation.

# Scenarios



# Scenario 1 - Meet Sam

- Sam and his family grew up at your organization. Sam tells you while he cares about your organization, his children are not living in this community. Therefore, he doesn't want to make a legacy gift here.
- What would you say?

## Scenario 2 - Meet Molly and Ben

- Molly and Ben explain that they are concerned that the organization is not sustainable. They are worried about making a legacy gift when they don't know what the future holds with declining membership and rumors about a potential merger.
- What do you say?

## Scenario 3 - Meet Alex and Sue

- Alex and Sue are lovely and talk with you for about 45 minutes. When you get into the legacy gift ask, they say that they are not ready to make a commitment. Alex is 69 and Sue is 64. Their last child is about to graduate from college, and they tell you during the conversation that they will become snowbirds next year.
- What do you say?

## Scenario 4 - Meet Diane

- Diane is a lapsed, long-time donor and former board chair. She has been very vocal in her dislike of your new [executive director, rabbi, head of school, camp director] and the direction of your organization.
- How do you convince her to make a legacy gift?

# Reflections and Additions

- Listening to these scenarios, what are your reflections or thoughts?
- Are there other challenging scenarios you would like to workshop as a group?

# Remember

- Don't let anxiety and fear prevent you from engaging in meaningful legacy conversations.
- Workshop challenging conversations – before and after – with your committee and volunteers.
- Always focus on the relationships.
- Listen actively.
- Remember that legacy conversations unfold over time!
- Follow-up to continue the conversations when and as appropriate.

# **Part II - Role Playing in Breakout Sessions**

# Break Outs

25 minutes in break out rooms.

Find the scenarios on Google Doc

[https://docs.google.com/document/d/1kdccFUg\\_cDQuVWSgZSARYumLoK1qL\\_hAUvph1p-YkuE/edit?usp=sharing](https://docs.google.com/document/d/1kdccFUg_cDQuVWSgZSARYumLoK1qL_hAUvph1p-YkuE/edit?usp=sharing)

Talk through as many of the scenarios as you can - approximately 5-7 minutes a scenarios.

One person is the donor.

One person is the asker.

One person is the observer.

Then switch for the next scenario.

Come back for a 5 minute debrief all together at the end.



# Scenario 1 - Meet Iris

- Iris, 60, is a long-time donor. You have already had an introductory meeting with her before COVID to discuss legacy giving. Now you have a scheduled visit with her at her home.
- When you get there, you have tea and visit. You update her about your organization and tell her that you are re-energizing your legacy efforts .
- Iris appreciates all you did during COVID and is happy to see you. She says there is too much financial uncertainty with inflation, war, lingering COVID concerns etc. for her to feel comfortable moving forward with her legacy donation.
- What do you say?
- What is your next move?

## Scenario 2 - Meet Barbara

- Barbara is 72 and lost her husband 2+ years ago. They were major gift level donors to your annual campaign for 20 years and Barbara continues to contribute at a lower level.
- You ran into Barbara recently and asked if you could be in touch to visit and talk about the legacy initiative. She agreed and now you are having lunch at her country club.
- After catching up and explaining about the program and goals, you ask Barbara if she would consider a legacy gift.
- Barbara says that now that her husband Norman is gone, she worries about running out of money. You know from your research that Barbara has an estate in excess of \$10M.
- What do you say?
- What is your next move?

## Scenario 3 - Meet Sam and Abby

- Sam is a former board member. You are meeting with him and his wife Abby. They are large major gift donors.
- Sam knows about legacy giving from his days on the board. He is open to the conversation.
- Abby chimes in that she doesn't believe in legacy and feels that their annual gift throughout the years is their legacy.
- What do you say?
- What is your next move?

# Scenario 4 - Meet Brett

- Brett has advocated for the current strategic direction of the organization for years and is thrilled with how things are going recently. He didn't agree with the prior CEO, and it was work to keep him engaged and involved through the hiring and transition to the current CEO .
- Brett agrees to a meeting to discuss the legacy initiative and you think he is a legacy donor to other national organizations.
- When you bring up becoming a legacy donor to your local organization, he says that he doesn't want to make a legacy gift because he doesn't trust who will, or will not, be around to ensure the gift is properly executed.
- What do you say?
- What is your next move?

# Sharing Out

- How did it feel to be the donor?
- How did it feel to be asker?
- What did you observe?
- What do you take away from this exercise?

# Contact Information

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