



F R I D M A N
STRATEGIES

Legacy & The Integrated Ask

JCamp 180
The Harold Grinspoon Foundation
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Goals

- Define legacy, endowment and integrated ask
- Consider the benefits and challenges of this approach
- Determine the right conditions for using this approach
- Learn how to make the ask
- Discuss follow-up steps
- Practice!

Defining Legacy

- A legacy gift is a planned future donation (monetary or asset) to a charity that allows you to express your personal values by integrating your charitable, family and financial goals. It is given through a will or other form of designation (life insurance, 401k, charitable remains trust etc.) as part of your estate to be given after death. Legacy gifts can provide valuable tax benefits and/or lifetime income.

Defining Endowment

- Funds permanently set aside for the benefit of a nonprofit, the principal of which is invested for long-term returns and the revenue of which is used to advance the nonprofit's mission
- Endowment gifts can be outright or deferred.

Defining Integrated Ask

- Soliciting an annual and other gift for a capital campaign, cash endowment campaign and/or legacy initiative at the same time
- Also called a
 - Comprehensive ask
 - Blended ask
 - Layered ask

Benefits for Your Organization

- Relational fundraising
- Efficient and saves time
- Compelling case for today and tomorrow
- Prioritization
- Tie impact of current giving to endowment/future
- Strengthens relationships, building stronger, more committed donors
- Long-term commitment anchors giving

Benefits to Your Donors

- Stewards
- Presents charitable opportunities
- Introduces options to achieve their goals
- May encourage financial and estate planning
- May cause prioritization of their philanthropic priorities

Benefits to Annual

- Strengthens donor commitment
- Strengthens giving
- Average annual giving to charity if have a bequest around \$4,490 vs. \$2,043
- Prioritizes stewardship - once someone makes a planned gift, treat as major donor

Challenges

- Staff and volunteers are anxious about doing it
 - Feel unprepared for the conversation
 - Fear of offending
 - Fear of hinting at death
 - Not enough practice
- Requires
 - Having all the “rights” lined up
 - Patience to see conversations to completion
 - Careful, meticulous documentation and systems

The Right Mindset

- ***You can do it!***
- Few people opt for technical gifts - 70% of planned gifts are simple bequests
- Get over it - people are not offended by planned or cash endowment asks
- Yes, avoid the “D” word
- Stories and conversation open the door

The Right Donors and Conditions

- Donors give where they are involved
- Look at long-term donors (not necessarily biggest)
- Best prospects are loyal, consistent & committed donors
- **Don't**
 - Just focus on individuals with high net worth
 - Focus all your attention on people who have made a major gift to you
 - Assume donors who give smaller amounts can't give a larger amount
 - Focus on those who are 80+ years old

The Right Conditions

- The ask and conversation for each donor depends on his/her relationship with your organization, the solicitor AND the donor's stage of life.
- If a donor says no to a current gift, they may be candidates for making a legacy commitment.
- Younger donors (40-50s) may not have the resources to make larger annual or outright gifts but are prime for certain planned gifts e.g. bequests, life insurance, etc.
- 55+ are more responsive to effective planned gift marketing. Empty nester/early retirees may be the best candidates for charitable annuities.
- Donors by a certain age (83) have their estates planned so the focus is not on bequests.

How to Make an Integrated Ask

- Know your donor!
- Invite donor into conversation about their support for your organization
- Right conditions (right time, right person, right solicitor), right strategy, right words and stories, right next steps

Create the Right Strategy

- What are the goals?
 - Learn what motivates the donor. Listen!
 - Ensure continued support for annual giving
 - Discuss the future and how your organization needs to invest in capital and/or financial sustainability
 - Set the table regarding legacy giving
 - Create distinctive opportunities for support. Be creative too!
 - Open the door to a future conversation
 - Begin stewardship
- While annual usually takes 1-2 meetings, the deferred gift make take 3-4 or more

Create the Right Strategy

- With an integrated conversation, ask for the annual, capital and/or outright endowment first and once the donor responds, move to the legacy conversation
- Always end the conversation with a time when you can follow up on the legacy ask if they need more time to think about it or more information
- Always be thinking about the right next step!

The Right Stories

- Stories motivate more than data because connect emotionally
- Get to know your donor's story through questions and conversation
- Tell your organization's story by focusing on an individual

The Right Words

- THANK YOU! We are so appreciative for your loyal on-going support!
- Talk about their interests.
- What was the most impactful Jewish experience you had growing up?
- When did you make your first gift to the organization?
- Why did you make that gift?
- Which element of our mission/program is most important to you?
- What are our organization's greatest challenges over the next 5-10 years? What are our greatest opportunities?
- Would you consider partnering with us to address those challenges and take advantage of the opportunities?
- What do you want to be known for?

The Right Words

- Men think about legacy gifts in relation to their personal history and legacy
- Women tend to see relationships as their legacy so may want to introduce the concept of honoring a family member with a legacy tribute gift
 - Do you have a family member who has benefited from the work of our organization (or would appreciate a gift to the organization)?

Making the Layered Ask

- Make your specific ask and let donors know what their funds will allow your organization to do
 - Annual – Why should I support your mission?
 - Capital – What you need to do *more* of your mission?
 - Outright Endowment – Why do I need to sustain your mission?
- Make your deferred ask – How is your organization part of the donor's legacy?
- Discuss why each is crucial
- Answer questions (or takes notes to get them answered)
- Listen for clues
- Set a time to follow-up

Report Out

- Exact words/details from your conversation
- Any areas of interest the donor shared
- If you planted an idea for a particular deferred or other planned gift, note that
- Questions asked and any that need more information to answer
- Clues given
- Next Steps

The Right Next Steps

- Thank you!
- Follow-up if the donor has asked for more information about a program or legacy giving or anything!
- If the donor asked you to provide them more technical information beyond bequests, life insurance and retirement accounts, refer them to your Federation/Community Foundation staff
- If the donor has indicated the timing is not good, schedule the right time to revisit
- Calendar to share updates relevant to their interests and next stewardship steps

Follow-Up

- Ensure thank you for the visit and gift
- Calendar the right next step
- Practice good stewardship – adding to the regular calendar while the prospects are in the ask cycle, if prudent
- **Remember, revocable gifts can be changed!**

Before we Practice

- Have some news and stories to share about your organization
- Have some examples of what other donors have done
- Some words are better than others – avoid bequest, estate plan or legacy gift. Use “A gift in your will.”

Let's Practice

- Everyone must participate
- You will each take a turn being the donor and the legacy team member

The Annual and Legacy Ask

Donor: Janet Levinson

The Story: Janet is a steady donor giving \$500 a year for the last 5 years. She is a founding board member, and she has been an honorary board member since her children attended camp 25 years ago, although she does not attend board meetings or events regularly. She is a generous annual donor but research shows that her maximum gift is \$5,000. She is 70 years old so a legacy conversation is appropriate. She has given to her grandchildren's Jewish day school's legacy program. She has not been asked as of yet for a legacy gift by your organization.

The Legacy Team Member's Assignment:

You and Janet are meeting face to face and have already been schmoozing for 15 minutes, catching up on her family and what is going on with her. You have two minutes to transition to the "ask" and increase her annual support from \$500 to \$1,000. Then share information about your legacy initiative and ask her to join you in making a legacy commitment to your organization. Your goal is to increase her annual gift and to have her consider a legacy gift. You have a letter of intent with you. Be sure to set a time to follow up with her if a commitment is not secured during this meeting.

The Annual and Endowment Ask

Donor: Kim Hirschfeld

The Story: Kim and family are longtime donors to your camp. They have been giving \$5,000 a year for many years and are considered amongst your biggest annual donors. You know they have the capacity to make a much larger gift. Kim is a trustee and knows all about Life & Legacy from presentations made at board meetings. She has been well cultivated and understands that the meeting is for a solicitation conversation about a comprehensive gift to support your camp. You have been chatting for 25 minutes and are now transitioning to the actual ask.

The Assignment: The total ask is to increase her annual gift from \$5,000 to \$10,000 and to make an endowment gift of \$100,000, outright or deferred. An increased annual gift will help the camp now, as the endowment gift protects and supports the camp's future. Again, this is a \$100,000 endowment gift and \$10,000 annual fund gift. Describe your camp's donor recognition benefits at this level and remind her how important leadership giving is to the camp – that this will spark others to give at her level.

Reporting Out

- How did it feel to be the donor?
- How did it feel to be the legacy team member?
- What worked well?
- What do you take away from this exercise?

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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STRATEGIES

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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