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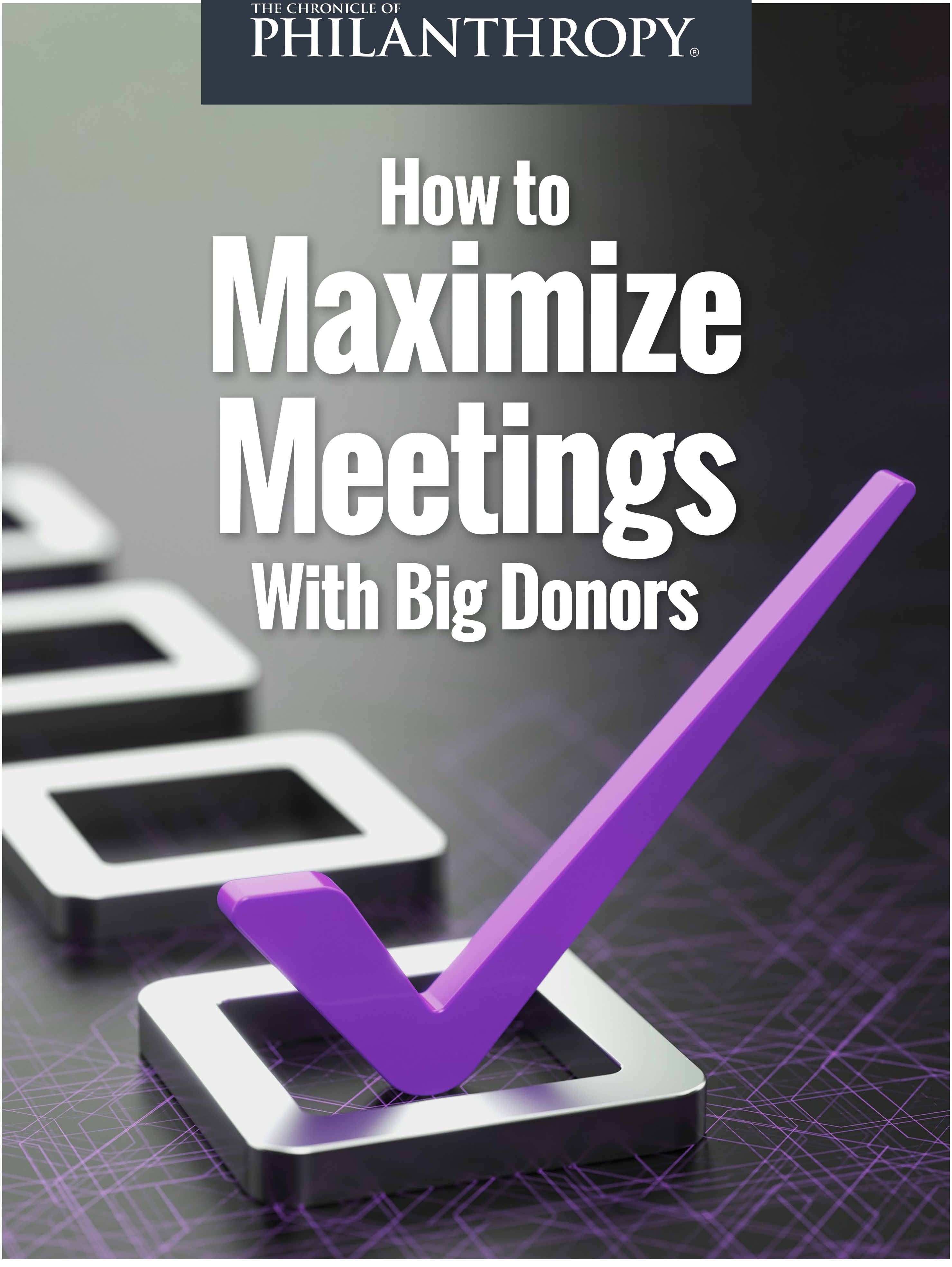
How to Maximize Meetings With Big Donors



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How to Maximize Meetings With Big Donors

Cover photo by Istock

As the Covid-19 crisis continues, many nonprofits are focusing more on wealthy donors who aren't suffering the same economic hardships as average Americans. But it isn't easy to secure large gifts, especially when most in-person gatherings may be off the table for some time because of social distancing.

Luckily, it is possible to engage key supporters in meaningful ways even if you aren't in the same place, experts say. Nonprofits across the country are using new and old tools — from simple phone calls to webinars, videoconferences, and virtual galas — to interact with major donors and potential donors with positive results.

Some of these groups are seeing more participation from donors in online events than they would normally find at in-person events, according to a survey of 200 higher-education institutions, private schools, and health-care organizations by the fundraising consultancy Marts & Lundy.

No matter how you connect with a big donor or prospective supporter, experts say, it's essential to prepare carefully for that important first encounter and to take the right next steps, so that you can move your relationship forward and increase your chances of pulling in a big gift.

To help you make the most of your next donor meeting, whether in person or online, the *Chronicle* spoke with veteran major-gifts fundraisers and consultants about what they do before, during, and after a first appointment to ensure that it leads to lasting ties. Here's their advice.

— by Lisa Schohl

5 Things to Do Before Your First Meeting With a Major-Gift Prospect

By EDEN STIFFMAN

1 RESEARCH, RESEARCH, RESEARCH.

Before meeting with a potential big donor, you want to learn as much as you can about her interests, connections to your organization, and capacity to give.

Start with your own database to understand what the organization already knows about the supporter. Use Google, LinkedIn, and other publicly available information to gain basic knowledge about who the donor is and what she cares about. Talk to people who know her.

"What you don't know will hurt you," says Margaret Turner, a senior major gifts officer for the Smithsonian's National Museum of African American History and Culture.

Here are some questions to answer before the first meeting:

- Has the donor given to your organization before? If so, how much, how often, and for how long?
- What is the donor's philanthropic history with other organizations? Does she sit on any boards? Has she made political contributions? A donor's giving record is often the most reliable indicator of her interests.
- Has the donor volunteered for your organization or attended any of your events?
- Do any of your board or staff members know the donor?
- If you're at a university or school, do you know other donors who were in the same class or live in the same geographic region?
- Can you estimate the donor's wealth? What do you know about the donor's neighborhood, property holdings, and job title?
- What are the donor's hobbies?
- What do you know about the donor's family?

At the same time, keep in mind your organization's resources. Small organizations with little research capacity should limit the time and money they spend on research, says Amy Eisenstein, a fundraising consultant and the author of *Major Gift Fundraising for Small Shops.*

If the information isn't readily available, fundraisers can just ask the donor, says Peter Drury, director of development at Splash, a water charity in Seattle.

2 PREPARE GOOD QUESTIONS FOR THE MEETING.

The first appointment is all about listening to what the donor has to say. Come armed with open-ended questions that will help you learn about the supporter. The questions will vary depending on the focus of your organization and the donor's history, but here are a few you might ask:

- Why are you involved with our organization?
- How do you want to be involved?
- How did you come to the decision to give in the first place?
- What makes you continue to give?
- Why is our organization important to you?
- What do you like most about our organization?
- What would you like to see changed or improved?

"The biggest thing I always ask is, 'Where are we in their philanthropic priorities?'" says fundraising consultant Laura Fredricks. Many people overlook that question, she says.

Just because a donor has significant wealth doesn't mean he wants to give to your cause, Fredricks says.

If you don't know how important your organization is to the donor before the first meeting, it's something you need to discover in your initial conversation.

3 DETERMINE WHO SHOULD ATTEND THE MEETING.

The list of attendees will vary depending on the size of your organization's staff, its resources, and the meeting format, as well as the donor's connection to the charity.

"We often talk about the right person at the right time asking for the right amount for the right project," says Karen Gallardo, a fundraiser who spent more than five years as director of gift planning and major gifts at AARP and the AARP Foundation.

She likes to have two people attend each meeting, if possible, to get two perspectives on the conversation.

Jamie Roseman, senior associate vice president for development at Planned Parenthood of New York City, recommends having a longtime donor or board member make an introduction or join an early conversation.

At a small organization, says Eisenstein, "whoever has the strongest relationship should go."

Bringing in heavyweights, like a board chair, is a bad idea for an initial meeting, says Donna Frithsen, associate vice president for institutional advancement at Drexel University's College of Medicine.

In fact, she recommends that just one person from the organization attend. You want to make sure that you don't gang up on the potential donor, Frithsen advises.

4 PLAN FOR THE TIME YOU HAVE.

If a donor has only 30 minutes, respect the time constraint and plan the meeting accordingly, says Turner.

If you have an idea of what the donor's interested in, be strategic and steer the conversation toward your goals in the time you have.

5 SET GOALS.

Have a clear sense of the meeting's purpose, says Eisenstein. You should have a list of goals before you go in to a meeting so that you don't leave until you've accomplished them.

Some examples of first-meeting objectives:

- Thank the donor for past gifts.
- Get to know the donor better.
- Find out what level of giving the donor would consider going forward.
- Invite the donor to an online event or to volunteer virtually.
- Find out what project or part of the organization interests the donor most.

Addressing these points will help you plan the next step, such as inviting the donor for a virtual tour of your operation, introducing the donor to a board member, or providing additional information.

Says Eisenstein: "Everything they say will lead you to your next step, if you listen."

Originally published on February 28, 2015.

Ask and Listen Well

By MARIA DI MENTO

Use time with wealthy donors to get to know them — and their charitable goals — better, experts say. To accomplish that, it's important to focus on listening and learning, rather than just talking and informing.

This includes asking smart questions and listening closely to the donor's answers.

"One of the biggest mistakes big-gifts officers make is they think they have to lead and carry the conversation," says Robyn Nebrich Duda, director of the Barrow Neurological Foundation.

Instead, use your time with these individuals to ask them what they find appealing about your organization's work, and then figure out which activities speak to their interests, says Laura Frye, a major gifts officer with Boston Ballet.

Part of listening to your donors is giving them the time and space to ask questions, says Frye. And it is okay if you don't have all the answers.

"I'd rather say, 'I don't know but let me find out for you,' than pretend I know something I don't," Frye says.

If you promise to get back to the donor with information or updates, be sure to follow through.

Excerpted from an article originally published on July 12, 2016.

5 Things to Do After Your First Meeting

By EDEN STIFFMAN

Congratulations! You've planned and pulled off a successful first meeting with a potential big donor.

Now what?

1 THANK THE PROSPECT IMMEDIATELY.

Thanking the potential donor may seem obvious, but it needs to be part of your routine.

Turner of the Smithsonian's National Museum of African American History and Culture prepares her thank-you note as soon as she gets back to the office. She includes information the donor requested and tries to send the thank-you message — whether it's by phone, mail, or e-mail — within the day.

If the donor requested information that will take longer to collect, Turner suggests confirming that the material is coming soon.

"Timing is everything," she says. "You don't keep people waiting."

2 RESPOND USING THE DONOR'S PREFERRED FORM OF COMMUNICATION.

Consider how each person you meet likes to communicate with the organization, says Drury of Splash, the water charity in Seattle.

Begin with the donor's preferred form of communication, he says, and integrate other ways to connect as your relationship progresses.

Donors are more likely to stay engaged if you keep their preferences in mind, says Turner. "I treat every one of my prospects and every one of my donors like they're the only one," she says. "People pay attention to that."

Some donors are upfront about their preferences. If they don't provide that information, ask at a future meeting.

But take what donors say with a grain of salt, says Gallardo, the former major-gifts fundraiser at AARP and the AARP Foundation.

Sometimes people will say they never respond to mailings, yet when you look at their history, somebody in their household actually does respond in that way, she says. Always rely on the data first.

3 UPDATE YOUR DATABASE WITH A REPORT ON THE MEETING.

Enter a detailed report of your meeting, including information about where (or how) you met, when, what was discussed, and any next steps.

Meticulous record-keeping is key, says Turner.

"That's your road map," she says. "When somebody asks for information and you forget to pass it along, that's so embarrassing, and it's just not good work."

Entering notes into the database is also vital to your organization's institutional knowledge, says Sunil Oommen, deputy director of major gifts at Amnesty International USA.

"When fundraisers move on, they take their brains and memories of these donor relationships with them," he says. "And if there's no recording of those relationships in the system, then I don't think that they've really done their job."

Careful maintenance of information in the database allows new fundraisers to acknowledge donors' relationships with other people at the nonprofit and helps assure supporters that their relationship is valued by the organization, not just an individual fundraiser, says Oommen.

4 DEBRIEF RELEVANT COLLEAGUES.

If two people attended the meeting, they should compare notes shortly after, Gallardo says.

Some questions to answer:

- What kinds of questions did the donor ask?
- What really resonated with the donor?
- Did the potential donor dismiss anything that fundraisers should avoid suggesting again?
- If you met in the donor's office or home (or saw it on video), what did you observe?

But don't just have a conversation with your colleague; make sure to record the information in the donor database.

Also, if you're not having the next meeting with the donor yourself, you need to prepare the person who is, Gallardo says.

5 PREPARE FOR NEXT STEPS.

Plot your strategy to determine what you need to do to move the relationship forward.

Consider steps like these:

- Set up another meeting or arrange a behind-the-scenes tour or virtual visit to give the donor a better understanding of a project.
- Plan to call the potential donor in a month.
- Send the donor articles related to your conversation.
- Invite the donor to an upcoming event or online gathering.

Be a good listener and you'll know what to do next, says Eisenstein, the fundraising consultant and author of *Major Gift Fundraising for Small Shops.*

"If a person feels that they're giving you value—that they've been heard and that they can help you go to the next step—they're more likely to see you again," she says.

Originally published on February 27, 2015.

Watch Our On-Demand Webinar

How to Unlock More Gifts

Most fundraisers can think of a donor or prospect with whom they just didn't click — someone who seemed interested in the mission but never said yes to that big gift. These interactions can drag on for a long time, with an end result that is puzzling and frustrating. What went wrong?

Watch a one-hour recorded webinar in which we outline four behavioral profiles and explain how to determine your own profile as well as a donor's — and increase your odds of getting to yes.

Every major donor likes to receive and send information in his or her favorite way. How we communicate and how we process information is sometimes called our "social style."

Mark Stuart, chief development officer at the San Diego Zoo, explains how statements people make, and questions they ask, reveal their social style. He shares tips for adapting your behavior to accommodate the preferences of a donor — or anyone with whom you hope to collaborate, need to motivate, or wish to inspire.

You'll **get skills you can apply right away** to improve your interactions — and your odds of success — with wealthy donors.

Through a pre-webinar worksheet, you'll identify important and challenging relationships you have with donors. During the session you'll learn how to figure out their social styles and get tips for adapting your approach, so you can strengthen ties with these key individuals and secure more gifts.

Tamara Rummel, chief philanthropy officer at Albion College, uses this social-style approach with her donors and staff. She'll explain how an awareness of communication styles has helped Albion College, and she'll offer tips and tactics for applying what you learn right away and over the long term.

Don't miss this chance to learn how to better connect with donors of all types and enhance collaboration within your fundraising team.

ORDER NOW ▸

Register now to learn:

- How to recognize four primary behavioral styles people exhibit
- Ways to identify your own social style and that of your donors
- Tactics for improving communication when styles don't mesh
- How to use these tactics to unlock more gifts

Who Should Attend?

- Major-gift officers
- Executive directors, chief development officers, development directors
- Board and trustee members
- Marketing and communications staff

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EDITOR'S NOTE

Thank you for reading this *Chronicle of Philanthropy* report. Look for an email from us soon with more advice and tools to help you work smarter and reach your fundraising goals.

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1255 Twenty-Third Street, N.W. Washington, D.C. 20037
(202) 466-1000 | Philanthropy.com