Endowment and Legacy Asks: Who, Why, How?
Endowment and Legacy Asks

Who
- Prospects
- Solicitors

Why
- Giving donors the opportunity to invest in what they care about
- Natural connection between endowment and legacy

How
- Making the appointment
- Having the conversation
- Following up
Who?
Who: Prospects

Who are your most loyal supporters?

- Active
- Consistent
- Connected
## Giving USA Special Report: Leaving a Legacy

### Longevity/Consistency

**Length of time between donor’s first gift and most recent gift**

<table>
<thead>
<tr>
<th>Years</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>5 years or less</td>
<td>10.1%</td>
</tr>
<tr>
<td>6 to 10</td>
<td>12.3%</td>
</tr>
<tr>
<td>10 to 20</td>
<td>21.9%</td>
</tr>
<tr>
<td>20 or more</td>
<td>55.7%</td>
</tr>
</tbody>
</table>
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Not always major donors

Approximate total value of lifetime contributions to organization that will receive largest legacy gift

<table>
<thead>
<tr>
<th>Percentage of Respondents</th>
<th>Under $25,000</th>
<th>$25,000 - $99,999</th>
<th>$100,000 - $249,999</th>
<th>$250,000 - $499,999</th>
<th>$500,000 - $999,999</th>
<th>$1,000,000 - $1,999,999</th>
<th>$2,000,000 or more</th>
</tr>
</thead>
</table>
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Motivated by impact and personal connection

**Figure 19**
Motivations for making legacy gifts (Choose up to three)
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Organizations they’re close to that will be around a long time

Figure 17
Top factors (besides mission) in choosing organization for largest legacy gift

- Firsthand knowledge (staff, volunteer)
- Respect leadership
- Expect organization to be around a long time
- Helped me in process of making gift
- Respects donors’ wishes
- Track record of success
- Manages money wisely
- Other

[Bar chart showing percentages for each factor]
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“The legacy gifts, though, go to organizations that we feel are, what shall I say? Not only consistent with our own philosophy but are strong enough that we know they will last as opposed to throwing some money into something and then ten years later, it’s off the map. [...] We tend to look at organizations that have good histories and also that have good management.”

– Interview participant

Connection between endowments and legacy gifts
Initial contact is from the nonprofit

Figure 20
First learned about legacy living
Case Study: The Logan School for Creative Learning
Integrated Development Plan: Prospect List

- Individuals/Families with a close connection with your organization
- Individuals who love the mission of your organization
- Individuals/Families demonstrating certain giving patterns and history: **CONSISTENCY**
- Individuals who may not be able to donate dollars outright at this time but would appreciate the opportunity to support the organization in a meaningful way
- Individuals/Families who have used your services or been helped by your organization

Homework: Make a list of prospects in each of these categories
Who: Solicitors

You want the **right person** asking for the **right gift** at the **right time**
Volunteer Solicitors are important

Make your gift first
Listen
Share
Connect and empathize

“I am supporting _______’s endowment through a gift in my will because _______________. Please join me in securing the future of ______.”
Partner Exercise – Tapping into your own experience

• What has been your most meaningful experience with [X nonprofit]?

• Why did you initially get involved? Why do you stay involved?

• Why have you been such a loyal supporter?

• What is it that [X nonprofit] does that you’d like to see continue long into the future?

• How do you relate to [X nonprofit]’s work: Specific program? Stories? Personal experience? Leadership?
Case Study: The Logan School
Why?
Why legacy giving?

Legacy gifts are an important strategy in building an endowment fund.

Natural connection between legacy giving and endowment funds
- A legacy gift to an endowment fund gives back year after year.

Legacy giving works with other fundraising efforts
- No cash now, so it can be an AND rather than an OR.
- Opportunity to make a greater impact than a donor thought possible.
You are inviting them to a party they want to come to!
How?
How has COVID impacted legacy asks?

• Before you can ask for anything at all, your prospects must feel like you care about their health, safety, wellbeing, family, current situation
• Permission-based fundraising is a helpful tool
• “In-person” isn’t the norm right now
• Who’s “in the room” looks a little different
• COVID provides different opportunities to follow up and steward
How has COVID impacted legacy asks?

- People are thinking about their legacy/estate planning
- People want to make an impact
- People want to connect
How do I start (COVID v. non-COVID)?

Step 1: Arranging the Visit

1. Remember you’re not setting an appointment – you’re arranging a visit.

2. Start the conversation by asking the person how they are, how their family has been, whether they have time for your call.

3. Tell the prospect why they’re being called (as an important supporter; community leader).
How do I start (COVID v. non-COVID)?

**Step 1: Arranging the Visit**

4. Be clear about your intention to talk about philanthropy.

5. Don’t talk about money... yet.

6. Offer a couple of choices for the timing of the visit – likely a Zoom or phone call.

7. Smile, stand up and walk around.
How do I prepare for the visit?
Other tools for your toolbox

1. Think Input before output
2. Size up the Scene
3. Create a series of Yeses
4. Explore and heighten
5. Focus the conversation on your Donor
6. Don’t rush the story
Donor-Centered Approach

THE VOICE OF THE CUSTOMER IS ON LINE TWO.

TAKE A MESSAGE.
I'M BUSY BEING CUSTOMER-CENTRIC.
What am I listening for?

- Passion for mission and impact of organization
- Alignment with case statement
- Their spark/what they’re connecting to /what they find meaningful
- Timing
How do I know if the donor is ready?

Make your case once you understand what is important to them.
How might someone respond?

What do you hope to hear?

What are you afraid you might hear?

What have you heard?
Types of “No”

• No forever

• No, not now, but perhaps later – these conversations take time

• No to this, but yes to something else
Practice Scenario
The Integrated Ask

You are...

- Providing a meaningful opportunity to invest in your organization in different ways
- Listening to their priorities and interests
- Showing that you value them and respect their time

Listen to what motivates their giving and then discuss what will resonate most with them
Practice Scenario 2: The Integrated Ask

In the Resource Library!
Key Takeaways

• Know who your best prospects are – Make a list!

• Make sure the right people are in the room

• Listen, observe and have patience

• You are providing an opportunity for the donor to have a significant impact on something they care deeply about – You’re inviting them to a party they want to be invited to!
Key Takeaways

• “No” doesn’t necessarily mean “never.” No doesn’t hurt the relationship and can be an opportunity to be a better listener

• Legacy gifts can take time

• Asking for more than one type of gift at the same time show donors that you care about them, are listening to them, and respect their time
Questions
Thank you!

Amelia Fink
Director of Nonprofit Funds and Endowments
Rose Community Foundation
afink@rcfdenver.org
303.398.7452

Heather Pool
Development Director
The Logan School for Creative Learning
heather.pool@theloganschool.org