"So, Now You're Doing Planned Giving….." A Survival Guide for the New Gift Planner, the Multi-Tasking Major Gift Officer or the One Person Shop

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Starting Out…..

The Essentials

- Have the initial conversation with your VP or Director
  - Discuss realistic expectations/goals/metrics to be clearly communicated in writing and revisited/revised as necessary on a regular basis
  - Clarify administrative assistance
  - Review planned giving budget (in the first year, you will either inherit the budget or have to create one yourself)—after you have been in the position for a while, you may find the budget needs adjustment
  - Reach a workable understanding as to the size and content of your planned giving prospect base and plan for regular meetings to review key prospects
  - Discuss and clarify expectations re: professional association memberships and professional development activities

Starting Out…..

The Essentials (cont.)

- Survey/Evaluate Your Needs and Resources
  - Planned Giving Software—do you have it/do you need it?
  - The Prospect/Donor Database—how to use it to maximize data retention and retrieval/what reports does it or can it produce?
  - Administration of Life Income Portfolio—is it done internally or is an outside vendor needed?
  - Legacy Society—do you have one/do you need one/what do you do with it once you have it?
  - Marketing—how much is enough/what types of marketing vehicles should you use/website/social networking? Should you use an outside marketing vendor and its materials? How do you evaluate results?
  - Gift Acceptance Policies—does the organization have them?

Starting Out…..

The Essentials (cont.)

▪Internal Colleagues—who do you need to get to know in your organization who is essential to your success?

- Other Fundraisers
- Development Operations staff
- Financial staff/treasurer
- Development researchers
- Marketing/PR staff
- Event planners
- Legal staff
- Board Development Committee Chair/Key Members
- Faculty/key administrators/key medical or program staff, etc.

Starting Out…..

The Essentials (cont.)

- External Colleagues—who do you need to get to know outside your organization?
  - Fellow Planned Giving professionals/professional organizations
  - Client Services representatives from PG software companies or outside administrators/investment managers
  - Marketing vendors
  - Outside attorneys or financial/tax advisors

Along the Way…..

Time Management

- Competing priorities among fundraising, administration and event planning, especially in a one person shop
- For the major gifts/planned giving officer, may be easier to manage with blended gift prospects
- A good, experienced administrative assistant is a lifesaver…..
- …..As is a good calendar and follow-up tickler system
- Get to know your database and any shortcuts or reports it offers—make friends with the person who understands how it operates and maintains it

Along the Way…..

Time Management (cont.)

- If you are lucky enough to have marketing and event planning staff in the organization, use them!
- When possible, group donor contacts together geographically, by close friends or classmates, in conjunction with events or in some other way that maximizes your time and your ability to make contact with the greatest number of prospects

Along the Way…..

Prospect Management

- Take the time to review and cull the planned giving prospect pool/ "slice and dice" the data/follow key attributes
- Identify and concentrate on the best prospects—plan a **reasonable** number of visits each month and stick to the plan as well as you can/be diligent about contact reports and follow ups
- If there is no distinct planned giving prospect pool, work with the database manager to develop one
- Exercise patience, perseverance, and consistency, especially if you are starting at the beginning with prospects—planned gift relationships take time

Along the Way…..

The Gifts, The Gifts

- Clarify at the outset what planned gifts and types of assets your organization will accept (remember those gift acceptance policies?)
  - Bequests are the easiest to get and the planned gift of choice for most prospects, but you'll need to be prepared to administer the bequests once they "mature"
  - If you accept life income gifts, be prepared for the administrative, tax and regulatory back office work—will you do it in-house or use an outside administrator?
- Develop a system for creating clear and understandable proposals—learn your software and create templates
- Follow up on proposals and gift discussions and stay in touch—often donors' planned gift decisions take time

Along the Way…..

The Gifts, The Gifts (cont.)

- Develop a good relationship with your organization's financial and development operations staff—the gifts need to be quickly and accurately processed and recorded
- Donor Relations and Stewardship
  - Develop a procedure to send out receipts and acknowledgement letters quickly
  - You can never say "thank you" enough—make the time and develop the habit of writing handwritten notes, sending little gifts and updates on your organization, remembering birthdays
  - Legacy Society—name/logo/events/gifts/certificates

Along the Way…..

Marketing

- Yes, you need a marketing plan, regardless of size, staff or resources!! Stay with it and revise as necessary
- Realistically decide what you can do based on staff, budget, constituency—marketing will often comprise the largest segment of your budget, but shouldn't occupy the greatest portion of your time
- Develop a way to monitor your results and adapt your marketing plan accordingly
- If budget and organization culture permit, consider a separate, identifiable planned giving brand and logo that compliment the organization's main brand and logo

Along the Way…..

Marketing (cont.)

- Yes, you should have a planned giving presence on the website!
  - In-house created or vendor hosted?
- Social networking? Blast e-mails?
- The dilemma—do you create written materials in-house or use the services/materials of outside marketing vendors? Pros and cons of both options
- Utilize check off boxes in annual giving or other mailings to encourage planned gift inquiries or to encourage disclosure of unknown bequests
- Include a page or ad in your organization's regular magazine/newsletter

Along the Way…..

Budget

- A small or limited budget need not be a hindrance
- Determine your “must have” categories and allocate a greater portion to those (suggestions: travel and donor entertainment, marketing, professional memberships/development)
- Work to the ultimate bottom line and leave yourself the flexibility to allocate among categories as needed during the course of the year
- Always allocate an amount for contingencies or unanticipated emergencies (e.g., charitable IRA rollover or other targeted gift postcard at year end)

Along the Way…..

Professional Development

- Regardless of the size of your budget or the demands on your time, it is critical to make time for professional development activities
- Find a good and experienced mentor
- You can be selective and participate in activities that offer superior value for a moderate or no fee
  - Webinars
  - Programs sponsored by local PPP-affiliated or other planned giving councils or professional associations
  - Programs sponsored by law or financial advisor firms or by outside marketing, PG software or administrator/investment management vendors

Final Words of Wisdom

- Keep a task list on your computer or a handwritten notebook to record daily phone and e-mail contacts as well as to contain your daily "To Do" list—it helps your morale and sense of accomplishment to record what you do in the course of a day, and it also serves to keep you on track and "justify your existence"
- Take advantage of professional associations and planned giving colleagues—ours is a profession that is quite willing to share knowledge and offer help
- Above all—remember, you are dealing with people, their emotions and feelings of mortality and their desire to leave a legacy—if you can connect with them on that level, you will be successful!

Discussion and Q & A