



MULTIPLY 417

Passion: The Bridge between People and Purpose

Weekly Tip August 14, 2023

Some pointers for developing a strategic development (fundraising) plan. Part 2



Hello Rick,

So in our last tip, I provided you with 3 of 7 must-have considerations in your strategic development plan. As promised here are 4 more. Please understand you aren't limited to just these 7, but I am suggesting you've got to make sure and have these 7, along with whatever other elements you want in the plan.

4.- Partnership Engagement. Phil. 4:17 provides our starting point for engagement with our partners. Simple translation: IT IS NOT ABOUT THE GIFT, IT IS ABOUT THEIR SPIRITUAL GROWTH. Yes, effective and honest engagement leads to better retention rates, better lift rates, and just better fundraising results down the line. It is great that a strong engagement plan carries these benefits with it. But don't get caught up in the secularized version of Phil 4:17 which is the notion of Donor-centric.

We are not just chasing tactics that appear statistically to be advantageous. We are re-aligning our hearts and motivations around a biblically ordained approach.

5.- Partner acquisition and retention (3 elements).

A. You can not grow your total partner "pyramid" without growing the base and that means new names. I've mentioned this numerous times but if you are working for Youth for Christ, then learn how to implement See the Story tours, WELL. If your ministry is not familiar with this classic name-acquisition strategy, please talk to me.

B. The second donation a donor gives is the "golden donation" because most donors lapse after the first gift. After the "golden donation," there's about a 60% chance they'll give again (even higher if they convert to a monthly gift). Creating specific engagement and communication plans, including scheduled timelines, is a must.

C. Let's be clear, once a partner hits your LYBUNT category (last year, but unfortunately not this year) you have about a 10% chance of re-engaging them. So don't wait for LYBUNT. Create a specific communication plan, I'm mainly referring to email and snail mail, that monitors (your CRM) your lapsed donors, be it every two months, quarterly, or every 6 months (choose your poison and your capacity). Then be crazy diligent to make sure this is happening. I've written a bunch of these types of letters and emails. Just ask.

6.- Peer-to-peer fundraising. Peer-to-peer fundraising is an amazing strategy to attract new donors while raising additional funds from your committed supporters. Plus, especially for Gen X and Millennials, it further satisfies their need to be involved or physically engaged beyond hitting the Venmo or Pay Pal button. You can do this around an event, think jog-a-thon, but the real genius of this strategy reveals itself through an "evergreen" program. Further peer-to-peer (as you probably know) has seen substantial growth due to the leverage that social networks or social media provide. NOTE: Good software designed with Peer-to-Peer strategies in mind are critical to making this a consistent and successful element of your overall development strategy.

7.- Monthly giving. Monthly or recurring gift-givers are retained at nearly an 80% level, whereas one-time givers are 35%. We all know we like and greatly appreciate monthly givers and their gifts for a variety of reasons.

A. They are far more consistent.

B. Tend to gain a greater sense of "ownership" of the ministry.

C. They can be nurtured towards "cheerleader" status and...

D. Yes, over the long haul they actually have a much higher LTV (lifetime dollar value) than your typical one-time givers.

So knowing all of this, don't leave your offer of this opportunity to just the simplicity of mentioning it at your banquet, or exclusively because of how you set up your giving page or response cards. [See my tips on Giving Circles](#) to learn how you can create a real strategy that is very successful in actively recruiting new monthly partners.

8.- Legacy Giving. I know I said 7 elements, but you simply cannot create a comprehensive development plan if it does not include legacy giving and non-cash asset gifts. The tip around NEPAW from last week or others I've written on this topic should provide you with some starting points you must add to your strategy. Above all the rest, this element begins to provide for long-term sustainability and growth. Further, the stats that show over time, ministries with strong Legacy giving et. al., also grow their day-to-day partnership giving.

Next Week: Strategic Planning models and 5 steps you can take to create a strategy.

Passionately,

Rick

P.S. Just a personal FYI and boast! I have completed the Association for Talent Development's Coaching certification program. I'm excited about adding this knowledge and experience to my repertoire. I already provide coaching to a number of clients, but this brings on board more of a system and "science" behind the practice.

Want help designing your Strategic Development Plan?
Just click that big colored button below.

Email Me!



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more helpful ideas!

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