



Monthly Giving Why? - Part 2

Jan 9, 2023

Dear Rick,

Let's continue to look at some of the reasons a monthly giving program is a valuable piece of your overall development strategic plan.

First, a recap of last week's first three reasons to initiate a monthly giving strategy:

1. Increased Giving/Income
2. Ease and efficiency
3. Improved Cash Flow

#4 Better long-term planning

This goes hand in hand with simple cash flow issues, but it is a bit more than that. Now with a stronger, much stronger in fact, monthly cash flow, you can better plan or project for future expenses. Planning to add a staff member, but still need to raise the funds? Then the fundraising has to come first. Want to add a staff member and you can accurately project funding it with regularly committed monthly funds? GO GET THAT STAFF PERSON!

#5 Cost-effective

The cost of keeping partners is somewhere between 80-90% less expensive than the cost of acquiring new partners. Additionally, if you were spending lots on continual solicitations, that expense is eliminated until it is time for a "lift ask" plan.

Plus as you'll see next week, we can build in some "special" communication pieces designed to enhance and honor their loyalty as expressed by a monthly commitment.

#7 Increased Community Connections

As you deliver on your Giving Club or Giving Circle promises, you will increase the "dialogue" with your partners. This will clearly create a greater sense of being a part of "THE" community.

Long time Development expert and teacher Barry McLeish taught us 20 years ago that the three keys to creating meaning or meaningfulness for partners are by showing them:

Accomplishments
Connections
Achievements

We will work on all three, but certainly, we expand their opportunity for a connection.

We'll talk more next week.

Rick

Want help creating a Giving Circle? Email me and ask!

#6 Stronger Partner Loyalty

For those writing checks, this is obvious, they see and "feel" your name every month, but even for all the other alternative types of gifts (cc, Venmo, etc.) they still connect in some way every month with you.

Next Week - Jan 16

Building a Monthly Giving Club or Circle

Next Week - Jan 23

Email Templates to help with retention.

Week After - Jan 30

More Proactive Retention Tips

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