



MULTIPLY 417

Passion: The Bridge between People and Purpose



October 23, 2023 - Weekly Tip Retention - First Time Givers

Dear Rick,

Here's a frightening statistic: Study after study shows nationwide, the retention rate for first-time givers is 20%. That means out of every 10 new donors you gain this year, eight of them won't return.

But here's the good news, with the right kinds of effort you can improve SUBSTANTIALLY on that percentage. Here are three strategies to consider to vastly improve your retention rate of new partners. In fact, #1 alone, can make a 2x to 3x difference on classic retention rates.

1- Sure, send them their email or snail mail thank you's and receipts, but YOU HAVE got to call them to say thanks within 48 hours. Most of the time our first-time donors are a relatively small trickle, but there are other key times (usually around events or campaigns) when you might want to make sure and solicit help to accomplish this strategy. Key staff or volunteers can do an excellent job, and maybe some students as well, but your prime source for help should be board members. It is a great endorsement to a donor to hear directly from the men or women who are the trustees of the very mission they are supporting.

2- Don't stop thanking them with just one written or email thank you and a phone call. Create an actual "first-time partner welcome series". This could include several other written pieces, a welcome gift, a "packet" of information with items like website instructions, a relevant save-the-date card, a calendar of ministry happenings and events, and/or a series of your best brochures. It would not be unreasonable to have 4-5 communications go out in this series within the first 4-6 weeks after receiving their gift.

3- How about this idea? Have an actual plan in place, per the season of the first-time gift, and/or the nature of what garnered the first-time gift with how and when you will be asking for the second gift. For most of my development life, I would have never asked for the second gift from a new partner until approximately 12 months later. Research, on the other hand, suggests that your next ask should be within 90-120 days of their first-time gift. Honestly, that still feels too early to me but also seems silly to ignore the

statistics/research.

I have my clients pre-plan their "2nd ask" strategy and when feasible automate as much of it as possible. Mind you, the "2nd ask" plan is still based on several factors regarding the first ask. For example, if the first gift was event-based or entry-based (golf tournament entry, ticket for comedy night, ticket for auction, auction purchase, etc.) I'm going to emphasize an ask for a "stand-alone" special gift. If the first gift was a "stand-alone" special gift, I'm definitely going to emphasize an ask for a monthly or recurring gift.

Not sure I can fully explain in writing all the variations and possibilities of the "2nd ask" strategy in writing, but please, call (209) 541-5720 or [email me](#) for more details or ideas.

One more statistic. It is estimated that the cost of securing a new partner is 7 times more than the costs associated with keeping a current one. Spending some energy and a few extra pennies on retention-related strategies is not only smart but absolutely cost-effective and solid stewardship.

One caveat to the "2nd ask" strategy: You can't put this on 100% auto-pilot. You will still want to briefly evaluate every partner individually before placing them into a system like this one. An individual partner and their specifics must always be considered before proceeding ahead with this strategy.

P.S. Next week: More stats, thoughts, and tips on retention and lapsed partners

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[Please make sure you check out the website](#) It will give you a better idea of the ways we are trying to serve faith based ministries like Youth for Christ chapters, and other Christian based ministries.

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