



MULTIPLY 417

Passion: The Bridge between People and Purpose



October 30, 2023 - Weekly Tip Retention - Part II

Dear Rick,

Last week I shared some basic ideas intended to help you radically improve your retention rate for first-time partners. This week's tip includes more pointers to help with retention rate or its evil twin lapsed rate. But not just in regard to first-time partners, but rather to all partners. FYI, the term "churn" is commonly used to reference a turnover in your database (or CRM)

First, a few more stats:

- 1- Monthly donors are 140% more likely to fall off in January compared to any other month.
- 2- New partners generated by an event are 2-3x as likely to churn within 6 months as compared to new partners generated through other means.
- 3- If properly cultivated event attendees are 91% more likely to take further action, such as attending future events, engaging in multiple giving pathways for the same organization, and actually fundraising on behalf of the organization.

Once again, let's use my 4 I's outline:

1 - Inform. Faithfully keep them updated and make sure some of that content demonstrates actual impact on the lives of your intended missional audience.

2 - Inspire. Get super creative with how you share and tell your stories. There are too many options to mix auditory, visual, and even kinesthetic modalities in your communication. Animated texts, videos, live stream, Zoom...the list of creative ways to share your stories is almost endless. Don't be a jack of all trades, but certainly chart a course that lets you become a Master of a few of these more dynamic ways to share. Oh, and then track the readership or viewership of these various channels to see which are having the biggest effect on your audience/partners.

3 - Intrigue. Again, be creative, don't tell your stories in just the 3rd-person narrative of the client or student or (fill in the blank of your ministry audience). Youth ministries, what would a student's story sound like if told by their mom? Or their friend? Or their enemy? or

their teacher? You may not be able to track down that story or there may be other challenges in having someone like that share, but confirm that problem, don't just assume it and go nowhere with this idea.

4 - Invest. Yes, I firmly believe as you get better at these kinds of strategies you will be blessed with more and increased investments. But that's not the invest I'm referring to here. No, I mean you have to invest. Yeah, I get it. Faith-based non-profit, tight budget, lots of scrutiny about how you spend your donations, and probably lots of "older" notions on these kinds of spending habits. Break through that. Do some good homework (I can help) to show why you've got to craft a more reasonable expenditure budget in this arena.

But the investment isn't just money. In fact, that's the easy one. You've got to invest time. Yours, an administrator, a development director, select staff, board members, and/or any others who else can pitch in some time to make one of these "new to you" strategies take place.

You can do it, but as with all "better" things, there are associated costs. Just be prepared to pay them, knowing the relational and financial ROI will be well worth it.

Blessings,

Rick

P.S. Next week: 8 ideas for written requests (asks).

[Email me]

[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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