



MULTIPLY 417

Passion: The Bridge between People and Purpose

Weekly Tip Sept 16, 2024 What's a Value Proposition?

Dear Ministry Leader,

Just by way of review, we have Vision Statements, Mission Statements, Strategic Values, Corporate Essentials, Strategic Goals, Case Statements, etc., etc., etc.

So, what's one more right? But let's call this our...

Value Proposition

Interestingly enough, this actually comes to us in the form of a question. A question posed by a partner or potential partner. To be very clear, we must be able to answer this question effectively if we are hoping for the kind of connection and resonance a prospective partner needs to financially give.

Note: As you'll see below, a value proposition can be situational to a specific scenario, event, or circumstance.

So what's this question the partner is asking?

Why should I give to you instead of another ministry, or at all, and why now?

Pretty straightforward, and pretty obvious, but how many times in your appeal letters, or while doing an ask at an event, or perhaps even in the content of your giving pages, do you ignore a portion of this question? Even worse, how often do you just assume they know these answers?

Take a look at the following "test" run by friends at NextAfter. Four different sets of a "give now" donation box(s). This particular experiment/test was performed for a real site that offers free web pages to very sick people, who want to communicate with loved ones and sometimes ask for financial help with expenses. In the real experiment/test, each section below is preceded by an update from the sick family member (Bill), and in this case, there was no previous ask for financial help with expenses. But the control example and three experiments (or treatments) below are essentially asking for the same gift, from the same people, but you tell me, which does the best job of answering the value proposition questions for these potential partners?

Control

Honor Bill and Katrina with a donation to (the company that provides the website).
You make Bill and Katrina's website possible

Treatment (experiment) 1

Bill's (company name who provides the website) site is supported by generous donors like you.
Make a donation to (company) in honor of Bill.

Treatment (experiment) 2

Help Bill stay connected to family and friends.
Make a donation to (company) to keep Bill's site up and running.

Treatment (experiment) 3

Show your love and support for Bill.
Make a donation to (company) to keep Bill's site up and running.

So, does one of the treatments (a treatment in a social experiment, means a variable, what was the change you made from the control set) better demonstrate answers that are important (or would be important) for your donors/partners as it relates to your value proposition if you were this company?

The answer is YES. They don't care about the website. They are okay with being connected but that doesn't get it. But they do LOVE Bill and Katrina and that's why they give (gave). In fact, Treatment 3 produced an increase in revenue (donations) by 67%.

In this example, the "company's" value proposition was specific to the best use of the site for Bill and Katrina. Unlike your mission statement or vision statement, you may have multiple value propositions that are defined by the specifics of your request, circumstances, or event.

Here you try...

Write out a couple of lines of explanation, but then write the request line (the ask, the call to action), that shares the value proposition of sending a kid to summer camp. Look back up at the top and think...

Why is this special, and unique? Why us? Why now? What emotions might be involved in my donor/partner's motivation to give?

Want my thoughts? Send your ideas to me by email and I'd be more than happy to arrange a 30-minute zoom call to discuss the options.

Passionately,

Rick

P.S. Want to talk about ideas? Lots of ways to contact me. Just reach out.

5 Years of Donor Analysis

When was the last time you did a real assessment of your current partners/donor database?

I've recently agreed to a partnership with a very, very smart statistician who's created a pretty intense analysis of up to 5 years of donor data and giving patterns.

After we crunch the numbers and come back with the raw analysis I run it through some of my grids and create a suggested list of changes, modifications, or new strategies you should consider implementing to address the gaps that the analysis identifies.

Interested? Yes, there is a fee involved! But give me a call or send me an email and I can explain more of the process and some of the kinds of things "we may" uncover in doing the research on your donor list.

After a quick chat, you can make a decision if you'd like to move forward with the process.

By the way, the next 30-45 days (pre-GT/EOY) is a perfect time to do this kind of deep-dive work.

Our Contact Information

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