



*Build your expertise through Virtually GLOBAL's™ Shared Brain™ tip sheets.
Learn how to develop a better **fundraising strategy**.*

7 Steps to a More Comprehensive Fundraising Strategy

If there was a time for a more comprehensive fundraising strategy, this is it.

The COVID-19 outbreak heightens the risk for non-profits and charities who depend primarily on special event fundraising. Both the likelihood and consequences of a failed cancelled special event will by now prompt a major rethink for charities. It might feel like the time to pull back from fundraising, but it is actually the best time to develop a healthy strategy to mitigate losses, spend less per dollar raised than fundraising events, and build a more solid foundation for the future.

What does a more comprehensive plan look like? Some tips and starting points:

- 1. Convert event attendees to donors.** Have a look at your database: how many event attendees have become monthly or annual donors? It is a great time to craft a special message aimed at attendees, encouraging them while they are staying home, to still make an impact through you as your cause helps the community.
 - 2. Up communications with donors.** Reach out with a multi-pronged communications approach via social media, direct mail, tailored email messages, telephone calls, handwritten notes, etc. Make meaningful connections with your donors. Tell them about how you continue to make a difference in these difficult times.
 - 3. Amplify your monthly and annual giving programs.** What is your retention rate? We spend a lot of time, energy, and money to acquire a donor. Yet somewhere between 70% and 80% of first-time donors NEVER make a second gift. Donor loyalty is one of the most important indications of a healthy fundraising program.
-

Even a 10% improvement on donor attrition can yield up to a 200% increase in projected lifetime value.

- 4. Revisit how you steward your donors.** Are you simply sending out receipts or are you genuinely sharing both your appreciation and stories of impact? Tell your donors about how they are a key part of the solution to the problem you are solving. Tell stories. Make them personal. Tell them the truth about how your organization is doing.
- 5. Understand a donor's pain and concerns.** Major donors may hesitate to make gift decisions given the volatility of the investment market, but their confidence will return. Organizations which stay invested in their donors by keeping them apprised will fare better once conditions improve. Build the relationship with genuine thoughtful messages delivered in a personalized way. Consider deferring pledge payments for capital projects, but resist pausing activity altogether. Now is a good time to ask your volunteers and Board members to make stewardship calls.
- 6. Don't hesitate to market bequest and legacy giving.** In these uncertain times, donors are looking at 'getting their house in order'. While they may have previously postponed thinking about their bequest giving, they are now having conversations with their spouses, partners, and families. Are you ready to answer their questions about how they can leave a gift in their will or through insurance?
- 7. Get those materials and your website updated accordingly.** While you may not be quite prepared to wean off fundraising events completely, look for ways going forward to make stronger connections between your mission and your events. Communicate your mission!

Even in tough times, donors make the decisions to donate, especially to causes which are close to their hearts. As fundraisers, we can't take away their opportunities to contribute during these challenging times. Your fundraising events are on hold but caring and compassion are not cancelled.

Learn more about how to develop your fundraising strategy from the highly experienced Global Philanthropic Senior Consultants on **Virtually GLOBAL™**. Our team each average 25 years of on-the-ground fundraising experience, building best-practice knowledge along the way.

Get fingertip and budget-friendly virtual access to expert, personalized fundraising counsel from across Canada.

Let's get started today!

globalphilanthropic.ca/virtually-global