

Measure for Measure: What Counts in Legacy Giving?
Northern California Planned Giving Council
June 12, 2014

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Today's Format

Classroom / content presentation
Few visuals, sorry

Legacy Status Definitions

Supporter

One who helps your organization

Prospect

Long-term supporter with a heart connection

Suspect

Named prospects, individually referred, as someone to approach for a legacy ask

Legacy Ask

The one-on-one question, "Would you consider making a legacy gift?"

Qualified Lead

Raised hand and said, "Yes!" (marketing or legacy asks)

Confirmed Gift

Committed to revocable gift; made irrevocable gift; previously unknown estate gift

Legacy Group Member

Accepted invitation to join

Stewardship

Active contact with confirmed gifts, at least annually, usually over decades

Legacy Ask Definition

"Would you consider making your own legacy gift?"

In person

Over the phone

Not direct marketing

Why "Legacy Giving"

"Us"

deferred giving

planned giving

gift planning

charitable gift planning

philanthropic planning

Why "Legacy Giving" (cont.)

"You"

– **LEGACY GIVING**

Only 37% know "planned giving" as a title

Market Measurements

5% of Americans have made gift

33% willing to consider

8-10% of all gift \$ = bequests

Top 3 Measurements

new qualified leads

new confirmed gifts

\$ matured legacy gifts

Top Three Measurements

New Qualified Leads

Communications & marketing

Inbound requests too

One-on-one legacy asks

Top Three Measurements

Confirmed Gifts

"I've done it" is enough

Invitation to enroll in legacy group

Completed enrollment form

Top Three Measurements

Confirmed Gifts (cont.)

When no form, conversation

Name preference

Public / anonymous

Note to file

Top Three Measurements

Matured Gift

Book per FASB 116, 117

After creditor's claim period (month 7)

Documented estate rep conversation

Irrevocable too if not booked prior

Measuring Legacy Prospects

Context

Bequest donors in all income categories

Average

First will 44

First bequest 49

43% come from those <55

Measuring Legacy Prospects (cont.)

Background

Know broadest (database) market

“Significant” minimum # varies

100 records?

500 records?

Keep selection simple

Data mining rarely needed (some in campaign)

Measuring Legacy Prospects (cont.)

Basic Segments

Donors: 3 gifts+, at least 1 in last 5 years

Members: longer duration?

Current and past volunteers: 3 years+

Other segments

Subscribers: longer duration

Single ticket buyers: even longer

Measuring Legacy Prospects (cont.)

Use list for

Peer review to ID suspects

Print marketing selection

Broader criteria for e-marketing

not too much though

Qualified Leads from Legacy Asks

70% make gift because asked

Qualified Leads from Legacy Asks (cont.)

Build suspects list

Staff peer review

Volunteer peer review

Follow up query to legacy ask

Qualified Leads from Legacy Asks (cont.)

Suspects List Details

- Name
- Referrer
- Suspect status (measure)
 - Inactive
 - Active
 - Resolved
- Perpetual (don't delete names)

Qualified Leads from Legacy Asks (cont.)

One-On-One legacy asks

- Visit
- Phone
- Result
 - Already made gift
 - Will consider (qualified lead)
 - 1/4 – 1/2 normal
 - No
 - Unsure

Obtaining Qualified Leads from Marketing

- Label sources generically, e.g.
 - “Newsletter”
 - “Appeal response form”
 - “Legacy newsletter”
 - Use “other” sparingly

Qualified Leads Over Time

- Regular contact
 - As agreed to by lead
- Exponential growth
 - Lead status 1 day to 10+ years

Strategic Strength Measures

- Legacy giving an organizational priority
 - Beyond development
- Leads / gifts from existing relationships
 - Volunteer committee
 - Program / admin staff asking
- Short term non-financial success
- Long term revenue goals

Campaign Measures

Historically

- CASE standards
 - Revocable gifts
 - “Creative” age criteria
 - Bricks & mortar
 - Lack of funds to build

Campaign Measures (cont.)

Enter PPP

- Three buckets (face value)
 - Outright
 - Irrevocable
 - Revocable
- One goal w/ 3 bucket detail
- Cash needed for brick / mortar
- Still no consensus

Personal Performance Measurements

Time Spent

Phone v. Visits

	<u>Phone</u>	<u>Visits</u>
Marketing QLs	more	less
Legacy Asks	less	more
Legacy Ask QLs	most	few

Time Saver

Voicemail

- Your friend
- Avoids phone tag
- Keeps the call burden on you
- Infrequent contact OK
- Always say when you’ll call back
- Days / week(s) / month(s) / year(s)

Personal Performance Measurements

Categories

- 5% program
- Major gift officers
- Major and legacy gift officer
- Full time legacy staff 1 FTE
- Full time legacy staff 3+ FTEs

5% Program (2 hours / month)

- Use existing relationships
- Start with lead staff person
- Branch out
- Leverage other staff / volunteer
- Each individual sets own goals
- Branch out to referral suspects

5% Legacy Program

Performance Goals

	1 st years	4 th + years
Legacy asks	20 - 50	30 - 100
Qualified leads	10 - 25	15 - 35
New gifts	3 - 10	10 - 20

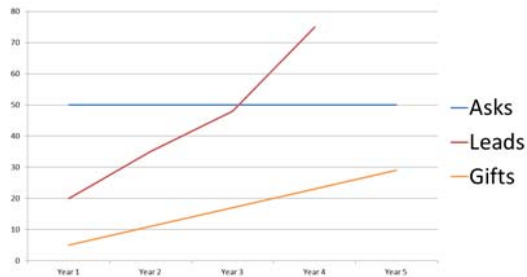
Major Gift Officers

- Goal set on portfolio size
- Subtract existing legacy givers
- Conservative goals – ¼ “will consider”
- Qualified lead pool builds over time

Major Gift Officers (cont.)

- Hand off to legacy staff only when needed
- Support is crucial
 - Monitoring
 - Coaching
 - Technical support

Five Year Trend



Major Gift Officers (cont.)

Performance Goals

	1 st years	4 th + years
Legacy asks	30 - 45	30 - 40
Qualified leads	8 - 15	8 - 10
New gifts	2 - 5	5 - 8

Major and Legacy Giving Officer

Performance Goals

5-xx% Legacy Time

	1 st years	4 th + years
Legacy asks	30 - 50	30 - 100
Qualified leads	10 - 20	20 - 40
New gifts	3 - 10	10 - 20

Full Time Legacy Staff (1 FTE)

Performance Goals

	1 st years	4 th + years
Legacy asks	30 - 50	30 - 50
Qualified leads	10 - 20	20 - 20
New gifts	3 - 10	10 - 20

Full Time Legacy Staff (3+ FTE)

Performance Goals

	1 st years	4 th + years
Legacy asks	50 - 100	50 - 100
Qualified leads	12 - 35	12 - 35
New gifts	5 - 10	10 - 25

Dollar Goals

Not advised

Participation, not amount

Exception - American Cancer Society

Known amounts

Unknown = avg. bequest (\$30K)

Reduces pressure to ask amt.

Stage Measurements

Basic

Significant contact

Movement toward deepening relationship

Utilize database for CRM

Ongoing (v. annual fund)

More like campaign

Stage Measurements

Basic (cont.)

Top 3

- Legacy asks
- Qualified leads
- Confirmed gifts

Stage Measurements

Moves Management

- Goals assigned to each stage
- Identification / Cultivation / Solicitation / Stewardship
- Relationship Ask Model
 - Raspberry (2014 NCPG Conference)
 - Strategic question in each phase

Personal Performance Measurements

Evaluation

- Goals written into job description
- Set conservative goals
- Increase in earlier years, then level

Tracking Measurements

Data bases

- Source of gift
 - Finance and development in sync
 - Crucial for reports over years
- Data / reports uneven, inadequate
- In Early conversation w/ Raiser's Edge

Tracking Measurements

Data bases

- Single report
 - Suspects
 - Legacy asks
 - Qualified leads
 - Confirmed gifts
 - Matured gifts
 - Dashboard

Tracking Measurements

Inventory Measurements

- New gifts each year
- Pipeline
 - Revocable unknown amount
 - Revocable known amount
 - Irrevocable present value
- Sustained annual growth

Tracking Measurements

Matured Legacy Gifts

- Volume
 - Type
 - Total
 - Previously known / unknown
- Average Bequest
 - Several year's data
 - Total per estate
 - Remove outliers
 - <\$5K
 - >\$500K
 - Update annually
 - Eventual 10-year rolling average

Tracking Measurements

Annual Endowment Growth - Gifts

- Current gift additions
- Legacy gift additions
- Balance of current / matured, annually, over time
- Past
 - 100% reporting to named fund donors

Tracking Measurements

Annual Marketing

- By type (when possible)
- Cost
- # responses
 - Qualified leads
 - New gifts
- Multiple touches = less certainty of type
- Response rate rarely significant / useful

Reporting

Monthly / Quarterly Email

Confirmed new gifts

Name

Source

Secured by (staff / volunteer name)

Key goals (month / FY actual / FY goal)

Qualified leads

Confirmed gifts

Reporting

Monthly / Quarterly Email (cont.)

Estate notifications

Name

Amount (if known)

Date expected

Key action notes (short)

Reporting

Board

Board achievements

Annually: goal / actual

Qualified leads

Confirmed gifts

Matured gifts

Committee – more detail?

National Measurement

qualified leads

Marketing

Legacy Asks

confirmed gifts

\$ matured gifts

National Measurement (cont.)

Selection options

FTE legacy giving

FTE development officers

Budget size

Sector