

THE PRIVATE BANK



Five Things Fundraisers Need to Know About Working with Professional Advisors

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Agenda

- 1 Fundraisers and their roles
- 2 Professional advisors and their roles
- 3 Finding the donor's best interest
- 4 Working together to achieve the donor's best interest
- 5 Creating a win-win

Fundraiser Roles

- Leadership gift officer
- Major gift officer
- Annual fund officer
- Planned giving
- Current and deferred/range of gift sizes

Professional Advisor Roles

- Attorney
- CPA/Enrolled Agent
- Financial Advisor/Broker/Investment strategist
- Insurance professional
- Family Office Advisor

5 Things to Know

1. The role professional advisor serves for the donor

1. Professional Advisor

- What information does the professional advisor have?
- What services does the professional advisor provide?
- How long has the advisor worked with the donor?
- How familiar is the advisor with the various philanthropic techniques and is it routinely part of their conversation?
- How can you enhance that relationship?
- What value do you as the fundraiser add?

5 Things to Know

1. The role professional advisor serves for the donor
2. Professional advisor's compensation

2. Professional Advisor Compensation

- How does the professional advisor get paid
- No one works for free
- How will the proposed gift affect the advisor's compensation
- What are the potential points of conflict between charity and advisor and how are those resolved or mitigated

5 Things to Know

1. The role professional advisor serves for the donor
2. Professional advisor's compensation
3. Fundraiser's fit into donor/advisor relationship

3. Fundraiser Role

- Meet fundraising goals
- Cultivation – larger gifts generally more time to cultivate
- Fundraisers often develop very close relationships with donors
- People give to people not institutions
- Birthdays, funerals, many meals and events, shopping, hospital visits
- Fundraisers often are part of donor's family

3. Fundraiser Role

- Personalized gift design matched to donor's age, needs and goals
- Knowledge of charitable organization's needs
- Establishing personalized gift agreements clearly defining donor's wishes
- Knowledge of the various giving vehicles
- Provides ongoing stewardship deepening relationship

3. Fundraiser Role

- Types of gifts
 - Outright
 - Major (Endowed, named, etc.)
 - Annual
 - Planned gift
 - Charitable remainder trust
 - Charitable gift annuity
 - Charitable lead trust
 - Bequest
 - Bargain sale

5 Things to Know

1. The role professional advisor serves for the donor
2. Professional advisor's compensation
3. Fundraiser's fit into donor/advisor relationship
4. A good advisor will know donor's needs and gaps

4. Knowing Donor's Needs

- Professional advisor should know donor's entire picture
- Should understand how proposed gift fits into overall plan
- Understands how to translate wealth into social impact

5 Things to Know

1. The role professional advisor serves for the donor
2. Professional advisor's compensation
3. Fundraiser's fit into donor/advisor relationship
4. A good advisor will know donor's needs and gaps
5. Satisfying gifts involve a good fundraiser and good advisor working together to achieve donor's best interest

5. Satisfying Gifts

- Breaks down silos
- Transformation vs. transaction
- Utilizes advisor's and fundraiser's knowledge
- Shows respect and understanding of everyone's role
- Created continued dialogue through continued stewardship

Examples

- The financial advisor who introduces a CRUT to her client
- The attorney who advised his client to select another charity
- The repeat attorney
- The insurance advisor who presents you with an insurance policy gift
- The trust officer who encourages Charitable IRA Rollover gifts

The Win-Win

- Fundraisers working in conjunction with professional advisors
- Trust needed
- Competency
- Willingness to admit what you do not know
- Willingness to do what is in the client's best interest

QUESTIONS?

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