

KEYS TO SUCCESS OF THE BEST

EDDIE THOMPSON/FOUNDER & CEO

Hosted by:

 **STELTER**

**Thompson &
Associates**SM
Values-Based Estate Planning



Eddie Thompson, Ed.D., FCEP

Founder and CEO
Thompson & Associates

- Provides leadership and direction to over 35 seasoned charitable estate planners
- Has planned thousands of estates, which has generated billions of dollars to charity during his thirty plus years working with nonprofits
- Speaks to organizations from coast to coast on successful fundraising techniques, nonprofit management and charitable estate planning
- Serves as the Chair of the Charitable Estate Planning Institute, a 501(c)(3) public charity offering top level education on charitable estate planning for development staff, gift planning officers and professional advisors
- Obtained his Doctor of Education in Higher Education Administration from Vanderbilt University. His doctoral dissertation was on successful fundraising methods.



ROAD TO DISCOVERY

- Why are some nonprofits more successful in raising money than others?
- What do they do that is above average?
- What are their secrets to success?

ORGANIZATION'S MOSAIC

The best way to describe a successful organization is to see it as a mosaic.



THE FOUNDATION



The mosaic's 4 sides are the essential foundation:


- Excellent leadership
- Appealing mission
- Dedicated staff
- High visibility among community

NOT THE BIG PICTURE...



The frame is not the big picture.

There are at least 16 pieces to a successful organization's mosaic.



#1

MORE CONVERSATIONS

- Listen more than talk
- Have conversations about the mission of the organization to change lives
- More money is raised through conversations than by an appeal for gifts
- Conversations set the context for giving
- The request for a gift is part of a conversation (an important part, but still just a part)



#2

MORE RELATIONSHIPS

- Big difference between more relationships and long donor lists
- Great relationships lead to very large gifts, while donor lists lead to average gifts
- Do you have more relationships with donors, or are they simply on a donor list?



#3

MORE ASKS


- At some point in the conversation, a great fundraiser asks for the donor to join their noble cause and to consider making a financial contribution in this worthwhile effort to change a life
- The more people you ask, the more you raise for your mission
- Ask people with whom you have a relationship!



#4

OBSERVE GIVING PATTERNS

- Each donor has a different giving pattern
- There is a reason for this pattern
- It would be very helpful if you knew the reason behind this pattern
- The more you understand donor patterns, the more money you will raise for your nonprofit's mission



#5

KNOW WHY & WHAT

- Why does each donor give to your charity?
- This is one of your major goals when you are in conversations with your supporters.
- What is their motivation?
- Why and What lead to great conversations.
- The more you know why & what about your donors, the more money you will raise.



#6

MEANINGFUL VISIT REPORTS

- Visit reports are more than just tasks to be completed... they hold great value!
- They are meaningful and intentional, revealing insights and nuances, providing guidance for future discussions
- Gives greater insights to future proposals which have been shaped by answers to the why and what questions



#7

THANK WITH A COMMITMENT

- Thank each donor for every gift, as well as make a promise to the giver
- Promise to use the gift wisely and efficiently
- A promise from one person to another
- This promise is part of the expression of appreciation for the gift
- Crucial to thank for sharing their assets, and to state that it will be used wisely

#8

MANAGE TIME WITH DBDS

- Done by Dates, or DBDs, lead to greater efficiencies and successes
- Have timelines and goals that are clearly established and recorded
- Set completion dates and work backwards to determine and set starting time for activities
- Break the schedule into small pieces with DBDs all along the way



#9

SYSTEMATIC APPROACH

- Know what you are doing and where you are going
- Have clear goals and challenges, with achievable objectives along the way
- Individuals have clearly defined job descriptions which complements others on the team
- Tasks are understandable and attainable with the proper time allotted for each
- No sense of urgency; everyone knows their job & role
- Have a system for success in place



#10

ACCOUNTABILITY

- Assign jobs and expect them to be done well
- Each person is an important part of the team
- Each person's success depends on others to completely fulfill their tasks, on time
- Hold accountable with small steps along the way, not just with end results
- Hold accountable for activities, not just total dollars raised
- This is a better, fair-minded way of holding one accountable



#11

COMMUNICATE BY PHONE, LETTER & IN PERSON

- Communicate with donors in more than one format:
- Call donors on the phone
- Send non-solicitation letters to share the latest news of success or challenge
- Make personal visits
- Make more interactions that are educational, rather than asking for money
- You don't want donors to feel the only time you see them is when you are asking for a gift



#12

BE DONOR-CENTERED

- Be true to your word when it comes to being donor-centered
- Place the personal goals and objectives of your supporters ahead of your own interest
- This is difficult to do if you are only measured by how much money you have raised

It is amazing that the organizations that put their donors' needs ahead of their organizational needs were the most successful universities in the country!



#13

CAPACITY, CAPACITY, CAPACITY!

None of the preceding characteristics matter if the organization does not have organizational and individual capacity dialed in properly. The best had a staff-staging approach for fundraising growth.

Two levels:

- 1. How many donors and prospects would benefit from meaningful conversations?**
- 2. How many fundraisers do you have on staff?**



#14

BALANCE

Balance among annual, major, planned giving and having a capital campaign:

- The need to separate all annual, planned and capital giving
- Asking for the capital campaign gift in addition to their annual gift
- Keeping the annual gift for unrestricted funds
- Using the capital campaign gift for capital efforts



#15

SOLICITATION

They knew:

- When to solicit
 - When the conversation opened to the request
- How to solicit
 - Natural result of conversations
 - No pressure
 - Asking to join in something noble



#16

NET WORTH & DISCRETIONARY GIFTS

They asked for gifts of net worth in addition to discretionary dollars

- Asking for a check for a dollar in competition for its use
- Gifts of net worth are easier for most donors and may help achieve estate planning goals



Q&A

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ADDITIONAL QUESTIONS

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THANKS.