



WOMEN & GIVING

A MARKETING ROADMAP

How to Read This Report

Data referenced in this analysis primarily comes from the 2017 Natural Marketing Institute (NMI) Healthy Aging Database® study, with some comparisons to the 2016 and 2015 studies where useful. This study included 3,000 respondents from that panel who represent a cross-section of the general population on a variety of demographics.

It is important to note: When we talk about donors in any vertical, we are referencing those who say they have donated money to an organization in that category within the past year, whether that includes a one-time gift, an annual gift or a recurring/monthly gift. The survey includes questions about planned giving answered by donors within verticals, but the survey does not break out planned givers as a group within verticals or across all categories of giving.



The Challenge

A constellation of circumstances—lower levels of educational attainment, higher proportions of divorce/widowhood, lower average household income and net worth—shapes women's attitudes and behaviors toward planned giving. Concerns about aging, financial stability and adequate retirement savings create a cloud of vulnerability over many women. This environment creates practical hurdles for planned giving professionals to confront in their bid to encourage women to participate in planned giving in greater numbers.

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Circumstances Unique to Women

1:

Women are more likely than men to view their situation with uncertainty and/or worry.

About a third of women say the terms “worrier” (36%) and “stressed” (35%) apply to them. A plurality (44%) say they don’t know whether they will have enough money to meet all of their financial obligations after retirement, with another one in five saying they definitely will not.

2:

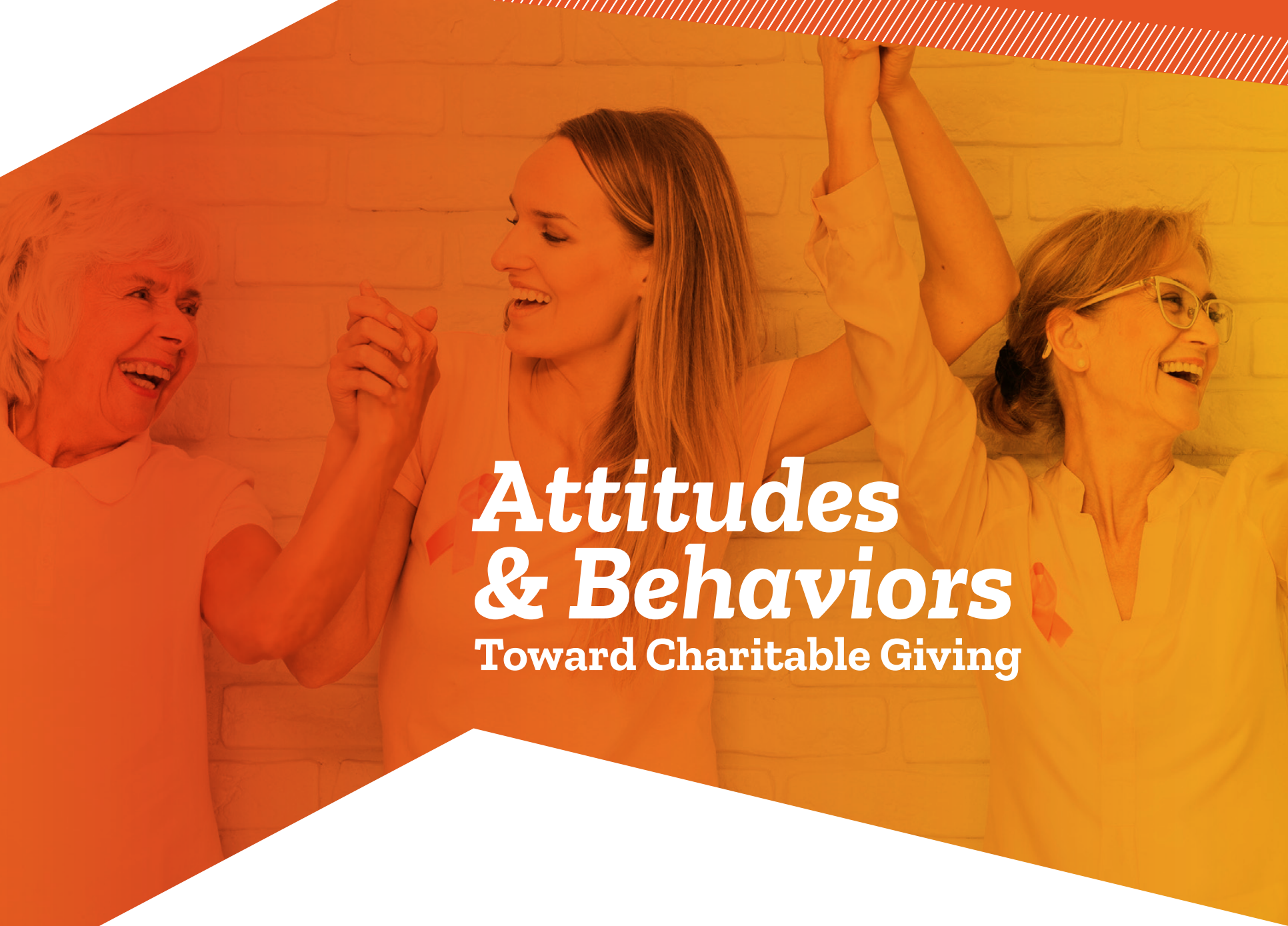
Women’s economic circumstances are more precarious than the average man’s.

Women are nearly twice as likely as men to live alone because of divorce or the death of a spouse, nearly half have no more than a high school degree and nearly half have annual household incomes of less than \$50,000. Not quite half of women can say they are even somewhat satisfied with having enough money to retire, and only a few more are satisfied with their financial health, which may discourage them from making a commitment to an organization.

3:

The physical and financial consequences of aging are more likely to weigh on women than men.

Concerns about becoming a burden, not being able to take care of oneself and being forced to leave their homes show up more frequently among women than men in this study. That connects thematically with women’s higher propensity to worry about running out of money in their later years.

A photograph of three women of different ages (young, middle-aged, and older) celebrating together. They are all smiling and have their arms raised in the air. The image is overlaid with a semi-transparent orange filter. The background is a light-colored brick wall.

Attitudes & Behaviors Toward Charitable Giving

Women lag behind men in estate planning readiness

Women are also slightly less likely than men to say they have individual estate planning documents like wills or trusts, although both four in 10 women and four in 10 men say they have no estate planning in place at all.

Women change their estate plans for unique reasons

For women with wills, the birth of a child or grandchild is the most popular reason for modifying that document (20%, compared to 17% and second place for men). Women are also notably more likely than men to say the death of a loved one was the motivator for a change (19%, compared to 14% for men). For men with wills, a change in financial circumstances is the most likely reason they revised that document (21%, compared to 15% and third place for women). Moving to a new city, state or country motivated men more frequently than women (11% for men, compared to 5% for women).

Women demonstrate less planned giving activity than men

Among people who say they've made a charitable donation in the past year, women tend to say they are very likely to include a planned gift at a notably lower rate than men for eight of 11 types of nonprofits (see chart on next page). Items are ranked by the gap between men's and women's "very likely" responses.

Gender Differences in Planned Giving

	Women		VS.	Men	
	Very likely	Already included		Very likely	Already included
Arts and Culture	15%	8%		29%	5%
Faith-based (Global)	20%	4%		32%	6%
Higher Education	13%	8%		25%	8%
International Affairs	17%	2%		28%	4%
Secondary Education	20%	4%		29%	6%
Health Care	20%	3%		29%	3%
Medical Research	18%	4%		24%	3%
Human Services	16%	2%		21%	4%
Public and Society Benefit	27%	4%		24%	6%
Environmental/Animal Welfare	27%	5%		25%	8%
Faith-based (Local)	24%	4%		26%	5%

■ Nonprofit types toward which women express a propensity for planned giving at a notably lower rate.

■ Nonprofit types toward which men and women demonstrate similar planned giving interest.

Certain types of motivators appeal to women specifically.

Overall, men and women share similar motivations for giving. The majority of people who have made a charitable donation of any kind cite two main reasons:

1. “It makes me feel good to help other people”—This statement applies to 62% of women and 60% of men.
2. “[The charitable organization supports] a cause I strongly believe in (protecting wildlife, helping the homeless, etc.)”—57% of women and 55% of men say this.

Women stand apart, however, in finding fulfillment by supporting two specific causes:

1. “It makes me feel good to help animals (Animals in Distress, The Humane Society, ASPCA, etc.)”—This was cited as a main motivator by 38% of female donors, compared to 28% for men.
2. “A friend/family member had a medical condition, and I want to donate to organizations involved in treating it/finding a cure (American Cancer Society, Parkinson’s Foundation)”—This was cited as a main motivator by 31% of female donors, compared to 24% of men.

In addition, while financial benefits at tax time appeal to only a small proportion of donors overall, women are about

half as likely as men to name it as a reason to donate (8% of women, compared to 15% of men).

Friends, relatives and children hold sway over women’s charitable choices.

When it comes to who influences the final decision to donate, personal experience tops the list for both genders, with 89% of women and 88% of men saying it has a lot or some influence over their decision. But women are more likely than men to say friends and relatives (73%, compared to 68% for men) or children (61%, compared to 55% for men) exert at least some influence on that decision. They are also less likely than men to say a spouse or significant other has at least some influence (62%, compared to 68% for men).

Providing financial support to adult children affects women’s giving behavior.

While it’s a small group with very specific conditions, charitably inclined mothers who also provide monetary support to their adult children were more likely than their male counterparts to say that providing financial support to their adult child affects their giving by causing them to donate less than before (33%, compared to 26% of fathers). Majorities of both say they donate the same as before (58% for mothers and 62% of fathers), but 8% of fathers and only 1% of mothers say they donate more than before.



Demographics & Psychographics

Marital status. While men are more likely to never have married (34%, compared to 21% for women), women in this sample are nearly twice as likely as men to be living alone in a post-marriage situation; 18% are divorced, separated or widowed, compared to 10% of men. That still leaves about half of each who are currently married (53% of women and 49% of men), with another 8% each who are living with a significant other.

Employment and retirement. We see similar proportions of retired men and women. Fewer than half of women (45%), however, are employed either full- (32%) or part-time (13%) outside the home, with more than one in five (21%) identifying as homemakers. Among men, about six in 10 are employed either full- (50%) or part-time (10%) outside the home. Women are less likely to feel secure about having enough money to meet all of their financial obligations after retirement (35%, compared to 45% for men). The plurality of women, however, say they don't know (44%) rather than saying no (21%).

Education. Women tend to have lower educational attainment than men. Only one out of four women in the sample (25%) have a four-year college degree or more; for men, it's more than a third (38%). Almost half of women (47%) have no more than a high school diploma; for men, it's 34%.

Finances

Household income. Nearly half of these women (47%) have an annual household income of less than \$50,000, seven points higher than their male counterparts. Men are nine points more likely to be in a household making \$75,000 or more.

Net worth. NMI calculates mean net worth of 474.1 (presumably in the \$400,000-\$499,999 category) to men in the sample and 260.8 (in the \$200,000-\$299,999 category) to women. Similarly, the median for men is 99.9, while the median for women is less than half at 48.1.

Change over time. Among respondents who have at least 10 years of adulthood—age 28 or older—women are notably less likely than men to say their overall financial assets are better than 10 years ago (48%, compared to 55% for men). The balance, however, is distributed fairly evenly between worse than 10 years ago (24% for women and 22% for men) and the same as 10 years ago (22% for women and 20% for men).

Self-Perception

More than half of the women in this survey describe themselves with the following labels and are considerably more likely than men to connect with these terms:

- » Family person (62%, 13 points higher than men), which is the number-one answer for both men and women

- » Loving (61%, +16)
- » Worrier (36%, +15)
- » Homebody (52%, +14)
- » Stressed (35%, +14)
- » Tired (30%, +12)
- » Spiritual (38%, +11)
- » Sensible (53%, +6)
- » Depressed (19%, +6)

Men, on the other hand, are more likely than women to describe themselves as patriotic (34%, +11) or as factual (33%, +5).

Fears About Aging

1. Health problems and their consequences are more likely to weigh on women than men in this study.

- » Being a burden on my family/other loved ones (48%, compared to 34% for men—a difference of 14 points)
- » Inability to stay in my home (35%, +13)
- » Restricted mobility/difficulty getting around (43%, +10)
- » Losing mental/brain capacity (51%, +10)
- » Lack of energy/fatigue (38%, +9)
- » Cancer (38%, +8)
- » Arthritis/joint health (30%, +8)
- » Chronically ill spouse (23%, +6)

2. Surrender of independence. When women are asked how concerned they are about a number of potential life

experiences, they are more likely than men to say they are very concerned with losing the ability to take care of themselves as they age (50%, 9 points higher than men) and having to move to a senior living home/community when they get older (31%, 5 points higher than men).

3. Loss—involving loved ones, connection, youth or finances—also shows up as a theme more often among women than men in fears about aging.

- » Appearance (49%, compared to 38% for men—a difference of 11 points)
- » Death of spouse (39%, +9)
- » Being alone (37%, +7)
- » Running out of money (nearly half at 47%, +6)

Quality of Life

The following page illustrates the relative importance of various items in a woman's life against her relative satisfaction in that area. Mental, emotional and social health dominate the categories that women are likely to consider very important. Of note:

- » Women trail men in nearly every area regarding satisfaction. Religion/spirituality is the only category in which women indicate a higher degree of satisfaction than men.
- » Women (and men) place donating to charitable organizations in the lower importance/lower satisfaction quadrant. Clearly, nonprofits have an opportunity to improve in this experience.

Her Outlook on Life Issues

We asked women to rank importance and satisfaction of key life issues. Below are the top five in each category.

Lower Importance & Higher Satisfaction

- » Religion/Spirituality
- » Using Technology
- » Relationship With Doctor
- » Enough Leisure Time
- » Good Advice From Doctor

QUICK TIP: Religion can be a touchy subject. When appropriate, feature stories of faith that explain how to honor a loved one through a gift to your organization. Reinforce the impact that gifts can make; use images and frame content that mirror the traits above to reinforce connections to your mission.

Lower Importance & Lower Satisfaction

- » Donating to Charitable Organizations
- » Sustainable Lifestyle
- » Enough Exercise
- » Alternative Health Care
- » Looking Younger

QUICK TIP: Donating to charitable organizations is of low importance and satisfaction. You may need to persuade donors that making a gift to your organization will bring value to future generations. Prove to your donors that you will be a good steward of their generosity. Highlight impact and need.

Higher Importance & Higher Satisfaction

- » Balancing Work, Home Life
- » Intellectual Health
- » Mental/Brain Health
- » Emotional Health
- » Health, Nutritious Diet

QUICK TIP: When creating materials, be sure to reinforce the above traits in images and content. Show active, healthy matures interacting with your organization or with their loved ones. Frame content with these subjects in mind to drive a connection to your brand and vision for the future.

Higher Importance & Lower Satisfaction

- » Manage, Relieve Stress
- » Enough Energy to Do What I Want to Do
- » Physical Health
- » Enough Money for Health Care Expenses
- » Enough Money

QUICK TIP: Overall financial health is something that all generations worry about. Highlight ways to give that don't immediately impact the pocketbook, such as beneficiary designations. Feature giving opportunities that may provide income throughout a donor's life, such as a CGA.



5 Recommendations for **Marketing Planned Giving to Women**

1. You don't need to tailor separate approaches by gender most of the time

When questioned about the motivations and mechanisms for making a planned gift, men and women respond similarly. Both genders express the highest interest in honoring a family member by making tribute gifts. Tax and ongoing income benefits appeal strongly to only about one in ten of each gender, with virtually no variation between the two.

2. Provide an introductory explanation of estate planning and giving options

Depending on the demographics of the target list, keep in mind the ways in which women may lag men in planned giving education and activity.

3. Alleviate fears of economic insecurity

In light of women's higher tendency to express concern about having enough resources in their post-retirement years, planned giving professionals may do well to educate women about revocable gifts and how to structure giving to make the best use of individual assets. Look for ways

to address fears that resources won't be available if their health or finances decline unexpectedly.

- » Emphasize options that allow women to donate a percentage of the remainder of their estate.
- » Show practical examples of how even small donations from people of all wealth levels can make a difference.

4. Recognize women's concerns about aging and loss

Being alone and losing the trappings of youth raise concerns for significantly more women than men. Demonstrate respect for women and encourage them as decision makers, recognizing that they may lack confidence and support in making decisions that affect their personal well-being.

5. Highlight loving, family relationships

Friends, relatives and children influence a woman's decision to donate more so than for men. Look for opportunities to include family members in your volunteer work, recognition ceremonies or charitable events, and showcase the impact donations have made on the families your nonprofit supports.



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800-331-6881 / stella@stelter.com / www.stelter.com / blog.stelter.com

