



Making the Ask

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Fundraising Axioms

- If a prospect is asked by the right person for the right amount at the right time for the right reason, one in three will say, "yes."
- People don't give to causes. People give to people.
- Don't ask others to give until you've given yourself.
- Give commensurate with your ability.
- Give, get or get off (advice to board members of fundraising organizations).



Fundraising Axioms

- Annual gifts come from income. Major gifts come from assets
- Major donors start as smaller donors and migrate up the giving pyramid
- The #1 reason donors give: belief in your mission and alignment with organizational values



Fundraising Axioms

The #1 reason people don't give is that they were never asked



Who Do You Ask?

- There are two kinds of potential donors.
 - Prospects: people, businesses, foundations and other organizations who you believe may have an interest in supporting your organization
 - Suspects: people, businesses, foundations and other organizations who you believe have the capacity to give, but you don't know if they have any interest in or alignment with your organization



Identifying Prospects

- Objective Methods
 - Record of past donations to your organization
 - Record of donations to other organizations (e.g. donor walls and annual reports)
 - Database profiling by a research company
 - Prospect research
 - Property tax records
 - Motor vehicle records
 - Employment
 - Volunteer service
 - Board of director service
 - SEC filings



Identifying Prospects

- Subjective Methods
 - Foundation board member referrals
 - Allied professional referrals
 - College staff referrals



Identifying Prospects

- Persons of affluence, influence and affinity can often be identified by listening to them and observing their lifestyle.
 - Lifestyle
 - Longevity of marriage
 - Longevity of life
 - Education
 - Self-employment
 - Position in employment
 - Real estate holdings
 - Stock holdings
 - Friends/peers
 - For-profit board service
 - Indebtedness
 - Attitude toward philanthropy
 - Alignment with your organization's values
 - Charitable gifts to other organizations
 - Use of allied professionals for financial planning and/or estate planning
 - Current charitable annuities, CRTs or other split-interest gifts
 - Revocable living trusts
 - Irrevocable life insurance trusts
 - Inheritances
 - Net worth



Identifying Prospects

- High income, big houses, new cars and exotic vacations are often NOT reliable indicators of wealth. People that consume all of their income on their lifestyle cannot accumulate wealth



Making the Appointment

- Getting the appointment is more important than asking for the gift.
 - Choose the right person to ask for the appointment. Who's the right person? The one who can get an appointment!
 - All but the most naïve prospect knows the purpose of the visit is to share information for a current or future solicitation
 - If he/she schedules the visit, you know he/she is open to the charity or the project or you



Making the Appointment

- The appropriate “influencer” must call for the appointment
- Explain you are involved with a project at CC that you believe they would be interested in learning about
- Explain that you want only 20-30 minutes of his/her time
- If he/she protests they don't want to support yet another project, are overcommitted or just aren't interested, explain that the purpose of your visit is informational only and you will not be asking for a gift during your visit (and you won't!)



Making the Appointment

- Schedule the meeting at his/her home or office
 - Privacy is important
 - No interruptions
- Don't meet over a meal
- Do invite the spouse
- Decide the dollar amount of the solicitation BEFORE appointment
- Let the prospect know in advance how many people will be coming for the meeting



Preparing for the Ask

- TEAM effort. Decide who will participate in the solicitation (no more than 4 people; 3 is better)
 - Development officer
 - Board member
 - Volunteer who made the appointment (if different than board member)
 - College president (depending on size of the solicitation)
 - Passionate beneficiary



Preparing for the Ask

- Decide who will play what role in the solicitation
 - Explaining the need for the project
 - Demonstrating enthusiasm for the project
 - Explaining how the project will benefit students or the community
 - Explaining the priority, cost and timing of the project
 - Thanking the donor for past support
 - Explaining campaign timing
 - Actually asking the prospect to consider a gift
 - Responding to the prospect's questions or objections



Making the Ask

- Arrive on time
- Accept any offer of a beverage; if no beverage is offered, the person making the formal ask should request a glass of water
- After explaining the need, the project, the timing, the cost, the benefit to students and community and answering any questions from the prospect, the designated person should "make the ask"



Making the Ask

- “The ask” should be worded very similar to the following: “We’d like you to consider a gift of \$X (you always name a specific figure) to support this project.”
- The asker should immediately take a drink of water or other provided beverage and wait for the prospect to respond. No one on the solicitation team should say anything until the prospect responds.



Making the Ask

- No matter how uncomfortable the silence is, the solicitation team must wait until the prospect responds
- The response of the prospect drives the direction of the development professional’s follow-up.



Typical Responses

- “How soon would you have to have it?” We love this response because it is a “yes.” Only the timing is in question.
- “Wow, that’s a large gift for me.” We respond, “Yes, I know that’s a stretch for you. Would it be easier to spread it over two years?”
- “You know, I’d really like to help, but that’s just too large a gift at this time.” We respond, “Would it be easier for you to defer your gift until next year or spread it over two years?”



Typical Responses

- “I just don’t think I can do that.” We respond, “Would it help if it were spread out over two or three years?” If not, we respond, “Would you be able to do \$X [no less than half]?”
- “You know, I’m just not that excited about this project.” We respond, “We were sure that with your past record of support for CC, you’d want to support our highest priorities. Were we wrong?”



Typical Responses

- How much did you give?” Be prepared to respond and be certain that your gift was equally sacrificial as the gift being solicited.
- “What will you do if I don’t say “yes”? We respond, “We have other supporters we plan to ask also, but we hope you’ll come on board early and help motivate others” OR “We have other supporters we plan to ask also, but your support is very important to us and we hope you’ll participate at a significant level.”



Typical Responses

- “You must be out of your mind. I don’t have that kind of money.” We respond, “We were sure that you were capable of a gift of this size. Were we mistaken?”
- “Who gave you my name?” We respond, “We collect the names of potential supporters from many different sources. We felt certain this project would interest you. Were we mistaken?”



Typical Responses

- “I can’t make a decision like this without consulting my X (spouse, financial advisor, accountant, lawyer, stock broker, etc.).” We respond, “Of course not, We would expect you to talk with X before committing to a gift of this size. What day would be best for me to call you for an answer?”



Typical Responses

- “I need some time to think about this before I give you an answer.” We respond, “That’s ok. I didn’t expect an answer today on a request of this size. When may I call you for an answer?”
- “I can do that. How soon do you need it?” We respond, “Thank you so much. We are ready to begin the project and would appreciate your gift as soon as possible.”



Typical Responses

- “How much are other people giving?” We respond, “Well, some people have given more and others have given less. Of course, not everyone has equal means” OR “You’re the first person we’ve offered this opportunity to [e.g. a naming opportunity]. If you don’t feel it’s right for you, we do have other supporters we plan to ask” OR “It’s very early in the campaign, and you’ve been such an important supporter for the college that we came to you first.”



Finishing the Ask

- If you promised you wouldn't make a solicitation, don't make an ask on this visit, but schedule an appointment to return later for a solicitation
- If the prospect plans to contact his/her allied professionals, ask permission to contact them as well [primarily if you are soliciting a planned gift that may require detailed explanation]



Finishing the Ask

- Leave informational materials regarding the project or the specifics of the gift (especially for planned gifts)
- Schedule a return visit or a date to contact the prospect
- Regardless of the prospect's response, thank him/her for past support, agreeing to meet with you, listening to your explanation of the current project and his/her hospitality.



Finishing the Ask

- Remember, "No" today doesn't mean "No" forever. Every solicitation is also a cultivation for a future gift
- Leave on time; don't overstay your welcome
- Follow-up as scheduled and provide any additional information requested



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