

giving

TOMORROW

Simple But
Not Easy:
Develop a
Sustainable
Planned Giving
Program by
Cultivating New
Habits

Joe Tumolo



ISSUE NO. 55


PlannedGiving.com

giving.com

world and
ing fast.



BY JOE TUMOLO

Simple But Not Easy: Develop a Sustainable Planned Giving Program by Cultivating New Habits



If you have ever tried to lose weight, you know it's all about eating less and burning more calories. "Don't eat that cookie; have an apple instead" Well, yeah, no kidding. But my brain tells me the chocolate is so much more rewarding. For

most of us, losing weight is simple but not easy.

And so it is with planned giving. We know that our baby boomer donors have more assets than any other generation. We know we could be doing so much more

with planned giving (non-cash gifts). The reality is everyone is short staffed, over-worked and under pressure to bring in cash gifts. Our day gets underway with the best intentions and then more pressing urgent matters are dropped on our laps.

Developing a planned giving program is simple but not easy.

...Or is it?

Like losing weight, building a thriving and sustainable planned giving program is possible. With a mindset that it does not have to happen overnight. As long as we make steady slow progress, things will move forward. Like so much in life, it's not about enormous leaps. It's about developing new habits that will, over time, move you towards your goal. If you are itching to see progress in planned giving, here are five habits that can get help you get there.

Habit #1

Develop this mantra and make it a part of your everyday thinking: Wealth is in assets, not wallets. Keep reminding yourself, your leadership, and your board. The majority of our donors have more assets than cash. Be prepared to offer non-cash gift options.

"Okay Mr. Smarty Pants but I am not an attorney. How do I confidently start a conversation with my donors?"

"It's not about having all the answers. It's about having the questions."

Habit #2

Stop obsessing on the gift vehicles. For most annual and major gift officers, you only need a basic understanding of the gift vehicles. My approach is to group them in four buckets:

- **Bucket 1: Beneficiary Gifts** Wills, retirement plans, donor-advised funds, insurance policies and more. Easy-breezy and where most of the opportunity lies.
- **Bucket 2: Life Income Gifts** Charitable gift annuities and charitable remainder trusts. A bit more involved but once you study these options, you'll find they're not that difficult to discuss.
- **Bucket 3: Appreciated Stuff** Stocks,

real estate, artwork, and more. The appreciated stocks are easy; the others require outside help and there are plenty of people that can help.

• Bucket 4: IRA Qualified Charitable Distributions

Super simple for donors 73+ who have a traditional IRA

Habit #3

Diagnose before you prescribe. Think of non-cash gift options as tools—tools to help your donors accomplish their goals (retirement, family, etc.) and help your organization accomplish theirs.

Carry these tools in a mental toolkit. In that toolkit are lots of options for donors—the annual fund and major gifts and non-cash options. Take that toolkit with you everywhere you go. Once you fully understand what your donor wants to accomplish through their giving and what their personal needs are, ask them if it would be helpful to explore the tools in your kit.

It's not about having all the answers. It's about having the questions. Create or obtain a list of questions to ask donors to help guide them.

Habit #4

Make planned giving everyone's business. Make sure that everyone interacting with donors sets and tracks metrics tied to planned giving. For example:

- Number of new legacy society members this year.
- Number of times a week I offer noncash gift options to my donors.
- Number of long time, unassigned (not major gift donors) I call each week to have a planned giving conversation

Habit #5

Provided you have access to your board, have a one-on-one conversation with each board member about considering a planned gift. Stress that it does not have to be a huge commitment and that they can very likely provide for their family and have a bigger impact on those we serve. What better way to lead than by example? If you don't

have access to the board, recruit someone to help you get access. By the way, you should show your commitment by making a gift and joining the legacy society, and then ask board members to join you.

One Percent Better

James Clear, author of the book *Atomic Habits*, conducted research that shows if you can get one percent better each day for one year, you'll end up 37 times better by the end of the year. Slow and steady wins the race. Start developing new habits to get your organization's fair share of the wealth transfer. If no one in your organization has built a planned giving program, maybe you are the one to do it! If not you then who? •

Joe Tumolo is CEO of Major and Planned Giving Development. He helps nonprofits get intentional and confident about offering non-cash options to their donors. mpgdevelopment.com

FREE EBOOK!

"A Guide to Offering Non-Cash Gift Options to Your Donors". Get it here:

pg.tips/noncash

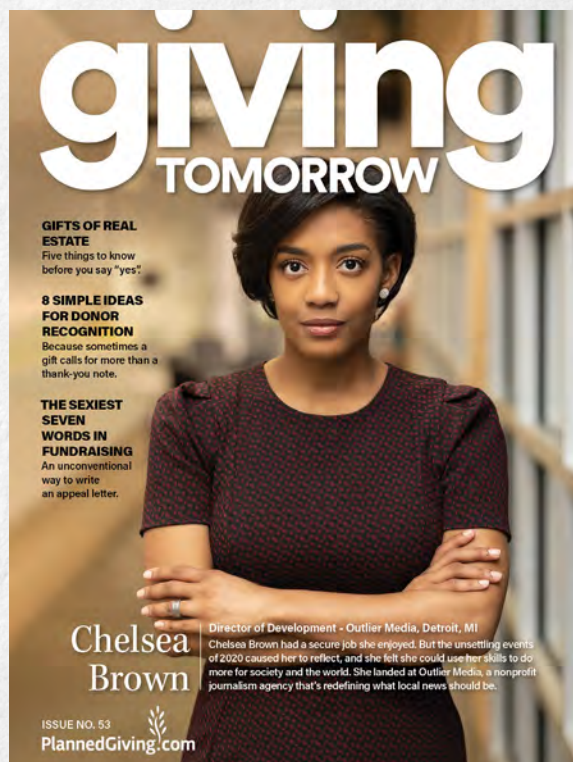
A MAGAZINE FOR FUNDRAISERS WHO "GET" IT

Marketing Tips and Leadership Strategies Delivered Straight To Your Mailbox Every Month

When you subscribe to *Giving Tomorrow*™, you'll receive 12 monthly issues of:

- › The first and only magazine devoted to marketing planned gifts and blended gifts
- › A publication geared for those who are proactive and take responsibility for their own success
- › Articles on personal development, marketing, best practices, inspiration, motivation, and more

Giving Tomorrow™ is full-color, lively and delivered straight to your mailbox. (Digital copies are also available for subscribers).



Submit an article* for consideration at: plannedgiving.com/gt *One year free subscription if your article is selected



Subscription Bonuses

- 3 copies of our Pocket Guide for Professional Fundraisers
- 3 copies of our Pocket Guide for Staff and Beginners
- 3 Copies of our Pocket Guide for Board Members
- 3 copies of our Gift Comparison Chart
- Admission to two online client seminars (held 10-11 times a year)
- Just \$247.00 for 12 monthly issues (a \$499 value)

Past, Current & Future Contributors

Viken Mikaelian	Lynne Ierardi	Betsy Suppes	Aviva Shiff Boedecker
Jeff Comfort	Scott Janney	Julie Morgenstern	Jessica Terry Bergman
Doug White	Scott Lumpkin	Thomas Dieters	Kelly Rowell
Russell James	Camilyn Leone	Chelsea Dinsmore	Wilke Nelson
Stuart Sullivan	Jonathan Gudema	Patrick O'Donnell	Claire Meyerhoff
Pamela J. Davidson	Todd Fithian	Brent A. Hafele	Suzanne Tucker Allen
Karen Martin	Kimm Dodaro	Rebecca Langley	Ben Madonia
Scott Dinsmore	Brian Sagrestano	Lisa Dietlin	Penelope Burk
Jim Friedman	Dennis Bartholomew	Jack Miller	Claire Axelrad
Gail Perry	Nigel Allen	Steve Perry	Steve Groucke
Kathryn Miree	April L. Grant	Dan Rice	Brian Saber
Meredith Sossman	Jack Miller	Mindy Aleman	Johnne Syverson
Gayle Union	Greg Pierce	Vince Fraumeni	Jim Langley
Debra Ashton	Steve Farwig	Valerie Ingram	Conrad Teitell
Lisa Repko	Jay Smith	Chase Magnuson	

Subscribe at: plannedgiving.com/gt | 800-490-7090 | Success@PlannedGiving.com

Free for clients. \$247 for those who haven't discovered the benefits of being a client — yet.

