A Starter Guide to Marketing Bequests

Six Tips to Help Secure Your Nonprofit's Future

By Michael Selissen
Case Mountain Communications
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CASE MOUNTAIN COMMUNICATIONS
Visual Storytelling for Nonprofits

It is always important to remember that legacies are not a donation but an investment.

Richard Radcliffe

Breathe Deep

Your donors are waiting. And so are your volunteers.

What for?

For you to pop the question.

Nope, not **that** question.

This question… "Will you consider making a gift to our organization in your will?"

It's a simple one. But *deceptively* simple. Because it's based on principals uncovered by some pretty smart researchers.

Not surprising, those same researchers also tells us that just like the **other** question, you may not get an answer right away. It will take some courting. Or, as we say in the trade, some **donor cultivation**.

But here's the thing: Donors leave bequests for very different reasons than they give to other fundraising campaigns. That means **the cultivation process is different**. And so are the messages and stories you'll need to advance that cultivation.

Armed with the right information, though, you can develop an effective bequest marketing program that inspires donors to help realize your organization's long-term vision.

And do it gradually, without a significant investment in time or money.

What's in this eBook for Me?

A bequest program is largely about asking your existing donors for future gifts. Gifts that will sustain your organization and enhance its outcomes.

The six tips contained in this guide will help you launch a marketing program that'll move those prospective bequest donors from interest to consideration, and from consideration to action.

Once inside you'll learn what specific actions to take and you'll discover some of the research behind…

- A donor's decision to leave a bequest
- Who the best prospects are
- What kinds of stories work best
- What words to use (and avoid)
- What communication materials you'll need

And… why patience is the most important dish you can bring to the table.

So read on and discover the not-so-secret secrets of bequest marketing.

Why Not "Planned Giving?"

But wait. One more thing before we begin.

You may be wondering why this guide addresses only bequests and not charitable gift annuities, trusts, major gifts or other vehicles typically associated with planned or legacy giving.

A few reasons…

- ✓ Bequests account for **90 percent** of all planned giving. That's where the bulk of the legacy funding resides, including yours.
- ✓ With bequests, you don't need to manage anyone's investments. And you don't need a staff that specializes in the financial black arts. You can start **with the employees and volunteers you already have**.
- ✓ Most bequest donors are not wealthy. So even if yours is a small or midsize organization, **your database probably contains lots of viable prospects**.
- ✓ Bequest donors tend to **increase (not decrease, as is commonly thought) their annual giving**. That's because each bequest strengthens its donor's commitment to your organization's long-term and near-term wellbeing.

The bottom line: No matter your organization's size, if you're **not actively and consistently marketing bequests**, you're leaving money on the table.

Now on to the six tips.

1 Know Your Audience

What comes to mind when you think of the ideal bequest candidate?

Did you say someone who is…

1. Over 65
2. Has lots of money
3. Is primarily motivated by tax incentives?

If not, then good for you!

The truth is legacy decisions are often triggered by significant life events – birth, death, marriage, divorce. Sometimes family feuds. That means even **youngsters in their 30s or 40s** are deciding to leave bequests.

In terms of wealth, yes a well-healed donor will often give more than someone of lesser means. But consider that **10 to 15 percent of those in the lowest income brackets leave bequests**. Compare that with four to eight percent of those who make over $150,000. That's a lot of people waiting to be asked.

Finally, the motivations for leaving a bequest are deeply personal and multi-layered. But taxes are seldom part of the equation. **Trust in the organization, commitment to the cause and personal legacy** consistency show up as the prime motivators.

What to Do

- ✓ **Consider Your Strategy**: Look at factors such as longevity of support and commitment to the cause (rather than net worth or prior gift amounts) when

Research Corner

Age range with the highest level of charitable bequest donors is **45–54, coming in at 26 percent**.

National Committee for Planned Giving

identifying prospective donors. Don’t forget volunteers and recently lapsed donors.

- ✓ **Begin cultivating early**: Send one or two letters per year to your donors asking them to consider a bequest.

- ✓ **Focus on the real motivators:** Begin all your communications by reflecting on **why** a donor might consider a bequest rather than **how** to do it.

2 Make it About Her

When you sit down to write your appeal letter, put it in the context of a donor who is thinking about her life story, not just deciding whether you deserve another donation. In short: focus on her long-term committment to the cause.

What to Do

Your objective is to encourage her to take the next step – whether it's to ask for more information, discuss how to make the gift, or notify you that a bequest has been made. So an effective way to structure the letter is to:

- ✓ Remind her of the **important cause you both share** and the **trust she has** in your organization.
- ✓ Thank her profusely for the **impact she's had** in advancing that cause.
- ✓ Let her know that she can **continue the work** through a gift in her will.
- ✓ Ask her **to take action** by requesting a brochure, visiting your website, or calling to speak to a (named) staff member.

Research Corner

Donors who received a letter asking them for a bequest were **17 times more likely to give one** than donors who were not asked.

Susan DameGreen

Now, that action may not happen for several years, so keep on writing.

3 Create a Shared Vision

Once a propspective donor expresses interest, he'll want to know how the bequest gift will be used. In fact, he may very well want some say in how it'll be used.

This is important for two reasons:

1. It's a final decision. There are no do-overs after death.
2. He wants to define his legacy.

This last item is particularly important. It's related to what Dr. Russell James calls "visualized autobiography." This means simply that as we age, we project the arc of our lives beyond death. It's how we want to be remembered.

What to Do

Describe the **future vision** for your organization. Perhaps you want to help more people, add new program areas or expand geographically. Maybe you'll need more office space, staff, equipment or research to get there. That's part of the vision, too.

Then explain to your prospects, using brochures, presentations, videos, web copy or meetings:

- ✓ Why that **vision** is important
- ✓ The benefits of being **part of that vision**
- ✓ How bequests **will help**
- ✓ The expected **long-term outcomes**

Research Corner

82 percent of bequest donors want to know how the money will be used. For many prospects, this is a determining factor in deciding to give.

National Committee for Planned Giving

4 Watch Your Language

It's probably no surprise that it's best to avoid using words like *death*, *demise* and *deceased* in your marketing copy.

But research suggests there are other words that can stop your message in its tracks, too. What may come as a surprise is that one of them is *bequest*.

It turns out that **what works are descriptive phrases** rather than technical or insider terms. Even if those terms seem commonplace.

What to Do

Speak and write plainly. That way, you'll achieve consistency of meaning and understanding, both within your organization and among your constituents. The result: you, your staff and your prospects can concentrate on the more meaningful aspects of bequests.

Ultimately, your donors are the best guide for determining which words to use. Here is a general approach to follow:

- ✓ Pick a set of **candidate words** and phrases to use.
- ✓ Sit down with some of your donors and **discuss which have the most and least appeal – and why**.
- ✓ If you already market bequests, **review your current content**: web, presentations, letters, newsletter ads, etc. Then revise what you can.
- ✓ Use the selected words **consistently** across all communication channels.

Research Corner

Words to Use	Words to Avoid
✓ Gift in your will	✓ Bequest
✓ Tribute/Memorial gift	✓ Tribute/Memorial bequest
✓ Will planning	✓ Estate planning
✓ Beneficiary	✓ Planned/Legacy giving
✓ Ways to give smarter	✓ Transfer of assets
✓ Each year you live	✓ When you die

Suggestions based on experiments conducted by Russell James.

5 Tell Stories

The decision to leave a bequest is one filled with emotion and uncertainty. So even if you lay out the perfect vision, use the right words and create the ideal rationale for giving, the message may still not be compelling.

This is where stories come to the rescue.

Stories – specifically stories about **living bequest donors** – help:

1. Reconnect a prospective donor's life back to your cause
2. Demonstrate the ways that a gift can be used
3. Establish a social bond among donors
4. Create a vision of one's legacy (visualized autobiography)

What to Do

- ✓ Begin by gathering two or three stories from living donors. If you can, chose **different backgrounds, careers, and motivations**. Then let them tell their stories in their own words.

- ✓ Ask each to describe **significant moments that connect** his or her life to the cause. Avoid lengthy biographical narratives.

- ✓ **Fit the stories** into your bequest communication offering. Incorporate them into appeal letters, videos and web pages.

Research Corner

Living bequest donor stories outperformed all other messages **for 100 percent of the charities studied**.

Russell James and Claire Routely

6 Tackle the Challenges

Here are a few issues that might cause your donors to hesitate.

1. Delaying the estate planning process.
2. Avoiding time and money simply to add a bequest to a will.
3. Thinking that the gift amount they can afford is too small and, therefore, not worth leaving.

What to Do

✓ When it comes to marketing bequests, **patience is a virtue**. Be persistent in your communications and sensitive to changes in a donor's life circumstances. And never lose sight of the goal: Building the highest level of trust and confidence.

✓ Consider adding to your marketing materials the option of naming your organization as a **transfer-on-death beneficiary** for specific assets instead of using a will.

✓ Remind donors that **any gift amount will help** realize the future vision and promote positive outcomes. List gift amounts already received along with an explanation of the impact those funds have on the cause.

Research Corner

"The average time it takes a 40+ year old to move from thinking about a will to actually doing it: **15 years**."

Richard Radcliffe

Bequest Marketing Checklist

✓ **Define prospect criteria**

Select prospects using the following sample list as a guide

- Minimum age:
- Giving history (Number of concurrent years):
- Lapsed donor (Years since last gift):
- Volunteer status:

✓ **Create the vision**

Write one or two sentences for each question.

- Where do we want the people/cause we serve to be in 10, 20, 40 years?
- What role will our organization play in getting there?
- How will bequest money help?
- Why won't ongoing funding sources be enough?

✓ **Select standard words and phrases**

Which will you use across all bequest communications?

✓ **Identify/create marketing materials**

Using the following sample list as a guide, which collateral items will you require, at a minimum, to launch a bequest campaign?

- Cultivation letter for first mailing
- Mailing list
- Bequest reminder insert for the newsletter
- Brochure: Explaining the vision and asking for a gift
- Articles for newsletter
- Web pages and copy
- Slides for inclusion in event presentations

- ✓ **Tell stories**

  How will you accomplish each of these steps?

  - Find top candidate stories: Look for significance of the cause/organization in donor's life
  - Identify key interview questions
  - Capture the interview: donor-written essay, interviewer notes, audio, video, photographs

About Michael Selissen

I focus exclusively on helping nonprofit organizations create visual stories that inform, inspire and engage.

Using a combination of documentary photography, writing and digital marketing processes, you get campaigns that:

- Acquire and retain donors
- Grow brand awareness
- Strengthen community engagement
- Keep board members informed

I have more than 16 years of marketing experience, with nine as an independent consultant, plus 25 years as a photographer. I've had numerous photographic exhibits and my writing has appeared in executive blogs and national trade publications.

To find out how you can communicate your mission more effectively, read about my Visual Storytelling Services for Nonprofits.

And you can connect with me…

✓ By phone: 860.328.3422
✓ By email: michael@casemountain.com
✓ On LinkedIn: www.linkedin.com/in/mselissen