ASSOCIATION OF VETERINARY ADVANCEMENT PROFESSIONALS

Converting planned giving donors: Sharing stories of success

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Planned Giving Landscape:

- To begin, we had a quick go around the room to establish what our planned giving programs looked like across the schools
- Most seemed to be in a remarkably similar landscape: a central recognition society for planned giving donors at the University/Foundation level, and no dedicated planned giving staff at the vet school. But everyone does have planned giving as part of their job to some degree!
- Notably, one school have a specific recognition program that is just for the vet school, that also predates the University's legacy recognition program – and they are in discussions with the U who are interested in abolishing it
- Most (all?) schools agreed that planned giving donors are nearly always non-alumni but that alumni are key influencers when it comes to their clients making giving decisions about which animal charity to include in their will
- Also, we all universally represented the lion's share of the University's planned gifts and planned giving revenue.

Success Stories of Converting Donors:

- Stewardship and communications with planned giving donors on a regular basis were proposed as effective (though passive) means of inspiring people who have made bequests to give lifetime gifts
- OVC shared their practice of sending an email from the Dean a couple of times a year when there is news to share, and one recent communication led to a phone call with a bequest donor who called to find out more about a given capital project. They were looking for a way to honour their recently deceased pet. Follow up discussion resulted in one confirmed gift and another ongoing major gift conversation.
- There were several examples of people effectively convincing donors to begin a scholarship now on an annual basis, which would be endowed through their estate. This is to establish the terms and conditions during the donor's lifetime, allow them to see the benefit of their gift now etc.
- Another school gave an example of meeting with a bequest donor about updating their will wording. This led to a discussion about a current project or new program, and a lifetime gift.
- OVC did a 2.5 year long direct mail campaign that involved a series of letters that took a story-telling approach, with personal, first-person testimonials of donors who have named the organization in their will. The total pool was 5,000 records, with an approximate split of 50-50 alumni and non-alumni. The result was stunning: the school doubled their number of confirmed bequest donors (from 100 to 200) and generated an addition 500 leads. Most of the confirmations and leads were from the non-alumni segment.
- The letter did also lead to one person asking if they could giving during their lifetime ….which led to a $30,000 scholarship gift as a result of several follow up conversations.

Theme and Conclusions:

- The underlying theme to the success stories was a conversation. While it was recognized that there are planned giving donors who do not have the capacity to make lifetime major gifts, some do…and the best way to convert them is through relationship building and conversations that uncover interests.
- A couple of schools mentioned doing a planned giving audit letter – for example, once every 10 years, sending a letter to confirm the information (bequest wording/amount etc) on file and give the donor the opportunity to update the information. Again, it is a way to spark a dialogue and engage in discovery.
- One school suggested spreading the stewardship of planned giving donors out amongst gift officers, so donors got to hear from more than one person over time and also had a mix of interactions
- There was general discussion and agreement that remembering to connect with planned giving donors after they have made their intentions known is important not only to steward their planned gifts (which could be changed at any time) but also to potentially inspire current giving as their life circumstances change or as their interest in your organization deepens
- We also discussed making sure to make time for this in gift officer portfolios, which are so often driven by meeting current goals/annual targets and don't incentivize these kinds of stewardship visits as much

Questions that led our discussion:

1. What is the planned giving landscape for your school? E.g.
   a. *Who are your planned giving donors? Alumni, clients, friends*
   b. *Do you have a formal stewardship program ie a legacy society? Is it centralized?*
   c. *Who has dedicated planned giving staff at their college or faculty?*

2. Successful conversions – who has a story to share?
   a. *Are there any common elements among our stories?*
   b. *Are your planned giving donors also annual donors?*

3. What are the critical factors that lead to a planned giving donor making a lifetime gift? *How effective are the following:*

Stewardship, personal touch points, events,
hospital tours, newsletters, other best practices?