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Preparing for and Optimizing Donor Visits

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Preparing for donor visits. It is the equivalent to homework for planned giving professionals at educational institutions, and it is assumed that we do it (though undoubtedly at one time or another all of us have had to wing it before a donor meeting). This session will focus on *how* we prepare and how we might *improve* upon this preparation.

In the context of a comprehensive campaign of $225M at Haverford (which concluded in June and raised $269M of which $33 M or 17% came in as deferred gifts and a total of $66.8M was raised overall by a three-person shop), we have come to appreciate two distinct methodologies for preparing for donor meetings that have helped to inform our work, led to more effective collaboration with colleagues and also helped to close gifts. So, think of this session as an "answer key" of sorts--we will tell you the answers, but for the best effect, you really need to go through the steps on your own in your respective shops for maximum impact.

OK, you are a whiz at getting appointments, closing many gifts and mega gifts. You also have been raising funds (whether in planned giving, major gifts or the Annual Fund or a combination thereof) for more years than you care to admit. What possibly is there left to know about preparing for a donor meeting?

Responding to that question has everything to do with what you are doing now. We will assume that if you work on behalf of a school, college or university, you have access to alumni records. The available records/archives in a healthcare environment will be different due to HIPPA, ditto for social service agencies—though those settings do not excuse or preclude you from conducting due diligence as part of your preparation for a donor meeting.

Before every donor visit we will assume that you read the electronic record of the individual--even if you have met the person before and prior to that meeting did some preparation--and, if available, also the paper file. Often the latter provides a gold mine of historical, personal information--letters of complaint or praise, notifications of marriages, births, remarriages, sensitive information regarding admissions decisions, publications by said alumnus/a and more. In addition to that treasure-trove of historical record and in addition to any briefing materials you may have received from your colleagues in Prospect Research, you conduct your own cyber-research--scouring social media for additional insights--could be a Linked-In posting, annual reports of other philanthropies which the donor may support and to what extent, and/or Trulia and Zillow for photos (and pricing) of the home you hope to visit. Do you make some preliminary assessment of what campus priorities may capture the donor's interest and also how he/she may go about funding such an interest? Do you bring to the meeting materials associated with these potential areas of interest and brochures outlining such gift vehicles? Importantly, does such reconnaissance suffice as preparation for a donor visit?

No--according to Plus Delta Partners, a fundraising consulting firm, with which Haverford contracted in the context of our comprehensive campaign.

In a series of on-campus meetings and one-on-ones, Plus Delta introduced us to the Donor Preparation Worksheet. Even if you or your institution has not been through the Plus Delta training, this specific tool--in whatever format makes sense for you and your respective shop--is helpful.

Essentially, the Plus Delta model encourages gift officers to be disciplined in time management during donor visits and in order to do this it is crucial to be disciplined in the preparation for such meetings--from what you will say in the small talk leading up to stating the agenda for the meeting (prelude), to knowing exactly what items you will address in the meeting, to noting “red flags” and agreeing upon next steps.

Frankly, when I first learned about this tool, I was skeptical. With all that we already do that requires writing--from timely acknowledgments of gifts to requests for new meetings to detailed trip reports submitted promptly and all of the associated follow-up from meetings, who has time to complete what amounts to a pre-visit trip report? Dutiful as I am, I considered skirting the assignment until I realized that its completion would be the subject of an upcoming meeting with our consultant. Not only would I need to devise one, but I would need to type it so that it fit attractively (legibly) in specific spaces. I reluctantly complied. In doing the assignment once, and again, then again, I soon became a fan. That does not mean that I always complete a Meeting Prep Worksheet prior to every meeting (penciled-in will do in a pinch and the thought of coloring outside of the lines always is tempting), but I always know what my prelude will be, talking points/agenda, and next steps; in instances when you know the donor well, invariably you already know the red flags. Identifying them as a precursor to avoiding them (or addressing them) is a very useful exercise prior to EVERY VISIT.

We are going to look at an actual Meeting Prep Worksheet in a moment.

Before, though, further justification as to why this tool can be a godsend. By a show of hands, how many of you have raced to a donor meeting with seconds to spare? An important call came just as you were leaving the office, or your VP stopped by for the nanosecond you did not have. Or, your flight was delayed and the rental line took too long and then your phone refused to cooperate just when you needed the GPS function the most. All of your energy before the meeting is directed simply to arriving and on time! We all encounter these snafus on the road.

Thorough preparation means none of any one of these issues or all of them combined will derail you or the visit. You will have imagined yourself when preparing your check list for both an extended dinner party conversation and also an accelerated exchange in an elevator. Moreover, in instances when you are preparing for an hour-long meeting and your prospect or donor announces that he/she had cleared the calendar for you and has “ALL DAY”—which can happen a lot in planned giving, you will be poised for a marathon meeting precisely because you will know what YOU wish to cover and will not be distracted when the conversation detours into mosquito netting, raptors, competitive cycling or any one of a number of esoteric topics that have surfaced in actual conversations and have little to do with Haverford. You get the point.

On joint meetings--particularly with someone who is not in your office but is a campus partner, completing and sharing the Meeting Preparation Worksheet can be invaluable. I secured a long-fought meeting to close a six-digit gift. The donor was open to meeting with the head of this specific academic program, and in advance of our joint meeting had requested materials on the program with an eye to the topic that most interested him. For this meeting I prepared the Meeting Preparation Worksheet and reviewed it with my colleague, making some adjustments in the Prelude as we consulted. The Meeting Preparation Worksheet that you see here is for our meeting with Milt Diamond, not his real name.

As part of this meeting, I briefed my colleague on specifics, some of which lent themselves to the neat categories, whereas others did not. For example, this unassuming donor, the head of a huge global enterprise with offices in the heart of a major US city, did not appear to jive with his role; in fact, he was quite shy to the extent that he wished to rush every encounter--whether on the phone or in person. His character and tendencies informed our talking points so that we, in turn, could mention campus opportunities that aligned with his interests, while also steering conversation from a specific geographic region to global issues; "red flags' included noting not only that the donor will want to rush the meeting, but also that he probably will not have read any of the materials he requested and so we would need to summarize them on the spot even before addressing our agenda items.

When our joint meeting ended with an invitation to move ahead to prepare a Letter of Intent and Gift Agreement, my colleague simultaneously appeared elated and dumbfounded by how closely the meeting seemed to follow the script--as suggested by the outline of the Meeting Preparation Worksheet. Taking the time to collaborate with my colleague on the specifics of the meeting, anticipate what to expect and deciding on what needed to be said and to identify the desired outcomes led to a productive meeting that served as the beginning of the closing of the gift. Had I not identified this donor's propensity to skip reading the materials he specifically requested of us and consistently been prepared to provide a briefing on the spot, the meetings--and especially this one with a colleague--would not have served to move along the conversation and ultimately led to the close of this six-digit gift. Solid preparation clearly made the difference. And, no, I am not psychic, but prepared.

If completing the Meeting Prep Worksheet seems worthwhile but tedious, you may not want to hear about the second methodology endorsed by Ron Shapiro, lawyer, entrepreneur, educator, negotiator extraordinaire and Haverford alum. CEO of SNI, Shapiro Negotiations Institute, Ron also is the author of four best-selling books on negotiation elaborating upon his success (and failures) over the course of a career designed to negotiate on behalf of big-name clients--from closing the first ever major league baseball contract for Cal Ripken right here in Baltimore to many others over the years.

Like the folks at Plus Delta, Ron believes in systems and discipline—including preparing, probing and proposing. Importantly, though, Ron maintains that it is not enough to enter an important meeting (read: negotiation) knowing the talking points, red flags and next steps. In fact, he offers a “Preparation Principles Checklist” which is even more extensive than the Meeting Preparation Worksheet.

Ron suggests considering all of the following areas and angles:

Challenges
Situation summary
Objectives
Precedents
Alternatives
Interests
Strategy/Next Steps
Time Line
Team
Script

Ron advises preparing for an important meeting taking into account all of the aspects enumerated above in all of their facets (he elaborates for each item) and writing a script IN LONGHAND. After careful editing of this narrative, he asks a devil’s advocate to challenge his thinking (can be a spouse, trusted colleague, or oppositional adolescent willing to tell you what you may not wish to hear) and incorporating that feedback. He then prepares his talk so thoroughly that he has committed it to memory and, therefore, delivers it apparently spontaneously, with conviction and of course without notes. He calls this process: draft, devil’s advocate, deliver. Guess what? It works!

In reviewing his template please keep in mind that according to Ron, you will only be as successful as the extent to which you master the material and make it your own so that your delivery is impassioned and flawless, addressing objections as you make the case--all in scintillating fashion. By knowing your message cold, you exude confidence. By preparing for every meeting in this manner, you know going in that you have studied the situation, thought through numerous scenarios, objections, nuances and reactions and that you are as prepared as you possibly can be. Sure, surprises can happen; but when they do, you will have the context for responding to them, bolstered by your own preparation, experience and expertise.

Have I incorporated Ron’s methodology at Haverford? Yes--though not always to the extent that he espouses in his book, *Perfecting Your Pitch*. Unless I am working collaboratively on a meeting (with a volunteer or colleague) or am going into a meeting with someone who I imagine may be a challenge (such as the attorney who argued 18 times before the Supreme Court, once on the same day as did his wife, also an attorney, and whom I feared would contest everything I said), I prepare but do not write everything in longhand. I always jot notes on the first page of the printed-out record that includes an agenda, talking points and a prelude and memorize them so that I am certain to address them--though if asked afterwards to share a script, I would be hard pressed.

An important takeaway from Ron comes from his legal training. As a lawyer, he speaks about precedents, the equivalent of "cool kid" stories for Plus Delta, referring to case law to justify an approach to a current situation, Ron urges us to mine our experience/our institutions for precedents that may be used in making a specific point. Ironically, I was still reading Ron's book when I had a meeting with a donor, an attorney, with whom I would need to discuss the sensitive topic of his making a second gift to our Campaign. I had prepared diligently, maximizing all the lessons of past experience and with the discipline and tools endorsed by Delta Plus and the mastery urged by Ron. I had not yet, though, got to the passage on precedents. The first question raised by this donor was, "what are the precedents for this?"

Returning to our friend, Milt Diamond, I will tell you that I prepared a new and different Meeting Preparation Worksheet for each appointment and drafted and edited the text, according to Ron. Our most recent appointment was negotiated by phone since Milt had not responded to an email request for a meeting and we had not seen one another for nearly two years—in spite my attempts to bring Milt and Betsy to campus after his 50th reunion. The prelude, talking points and goals for this meeting differ from those of the first, intended to provide a robust update on the gains of a particular student whose internship had been made possible through his programmatic support of the Center for Peace and Global Citizenship and which had been presented briefly in a prior stewardship report. Since our visit took place a month following the student's graduation, I gave an update, inquired about his satisfaction on the reporting that he received and probed whether Milt might be open to some curricular innovations tangentially related to the Fund (such as a study trip). He was not. That being said, in the short term he expressed receptivity to being "opportunistic" in expending the funding and that over the long term he wished to be more focused. Moreover, he indicated that next spring things would be clearer for him and he would be open to discussing having more impact through the Fund. Knowing that Milt was influenced by his brother, who had made a multi-million dollar contribution to his alma mater on the heels of a modest one shortly before Milt made his $200K gift to Haverford, I found this disclosure positive and promising and with exciting potential.

Potential in planned giving is code for patience and persistence. It took nearly four years for me to secure a meeting with Milt after an initial phone call in which I established that he was, in fact, a live prospect and interested in engaging with the College. Nine months elapsed between the first visit and a second one, followed two months later by a meeting with the ED. Milt signed off on the gift five years and two months from the date that I first spoke with him on the phone. If I am excited about the potential for another, larger commitment, I also am aware that it will take time.

So, what are the takeaways? As challenging as it can be to find the time to do optimal preparation for each and every meeting, we will be rewarded by doing so in: 1) maximizing the meeting (whether in terms of the connection to the individual, accelerating a gift conversation, or learning of greater capacity); 2) growing confidence in our own abilities; 3) experiencing success which, in turn, breeds more success. Solid, thoughtful preparation gets us to the trifecta of such wins.

Some final thoughts…

Is such preparation unique to Planned Giving? Of course not! However, the folks with whom we work—oftentimes seniors and the uber-wealthy who may not function on a highly tight work schedule—often have time. We go into meetings knowing we probably will have more than fifteen minutes and so having an elevator pitch, while helpful, will not suffice for a three-hour lunch. The conversation will ebb and flow. Knowing what you want to accomplish and having that structure and the phrases ingrained (and ideally memorized) make you more effective.

This process for preparation works even in the absence of an in-person meeting. How so? If you have had a thorough first meeting or first series of meetings, you will have laid the groundwork with your donor about expectations, questions and next steps. You probably will have come off as thoughtful and productive because, while practiced in good conversation on an array of topics, you also know how to get to the point of a gift conversation, ask probing questions that help the donor to think through his/her options and identifying solutions. When a donor is familiar with your modus operandi, he/she may choose to proceed without a meeting.

A case that makes the point: I had been working with this donor for seven years. I knew from a preliminary meeting that he had the capacity to make a large bequest. In a subsequent meeting I learned that while he had other philanthropic interests, the college was among his priorities and would be receiving a sizeable bequest after both he and his wife passed. I posited the idea of his making an aspirational gift to join our legacy circle for gifts in lifetime of $1M and more by signing an Estate Commitment Form. He heard this and was noncommittal. Heretofore, he had made annual gifts of several thousand dollars that started to decline such that his last gift to the annual fund was $100. Still, I sensed his desire to be among the few of this elite giving circle. I thanked him for this year-end gift and, several months later, as our campaign was wrapping up, called to request a meeting in the event he wished to participate with a planned gift. Instead of an in-person meeting, he wished to speak by phone. He was quite candid about his affairs, how he had been strapped for cash due to real estate holdings such that he had to borrow from his wife's retirement account to pay the taxes. I understood and confirmed that a downgrade in his annual giving reflected his financial situation rather than any issue with the college (an important point given this particular donor's occasional grumpiness). I asked whether Haverford is reflected in his current estate plan (yes, and he shared the percentage and what other charities also were included and to what extent). Because of my preparation to meet and, thus, for this conversation over the phone, I told our donor that his gift at year-end was all the more meaningful under such circumstances and reminded him that he could achieve his aspirational philanthropic goals in what already was a successful campaign without further complication to his "cash flow" through a bequest intention. The words rolled off my tongue because I knew precisely what I wanted to say and how it needed to be said for him. He agreed to sign on and several days later his estate commitment with a copy of the relevant page in this will arrived and in the amount of $1M.

Would this planned gift have materialized anyway? Perhaps, though certainly not as part of this campaign. How do I know? Because this was the same person who, a year or so earlier responded to an email message from me following a productive meeting with a terse, memorable note--“please back off.” Of course I did. But thorough preparation also had revealed to me that membership in the college’s elite Whitehead Circle, whose members had made commitments in lifetime of $1M and more, motivated him greatly. By gently reminding him that he could be part of this Circle appealed to him.

The potential for such dramatic turn-arounds and potentially exponentially large gifts ($100 to $1M) motivates me never to skirt the preparation. Could it motivate you too?

References:

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Books by Ron Shapiro: *The Power Of Nice: How To Negotiate So Everyone Wins- Especially You!*; *Perfecting Your Pitch: How to Succeed in Business and in Life by Finding Words that Work*, published in 2013. Dare to Prepare