Engaging Women in Transformational Giving through Planned Gifts

Diane Ballweg and Martha Taylor
Wisconsin Association of Charitable Gift Planners
July 11, 2017
Russell Howes  
1949-2016 

- Vice President and Legal Counsel, University of Wisconsin Foundation, 27 years 
- Past President of Partnerships for Philanthropic Planning 
- Highest Caliber Planned Giving Professional
Women are changing the face of philanthropy

From this.....
“In the past two decades, the single largest change in philanthropy is the emergence of women philanthropists.”

Pleasant Rowland
Madison Community Foundation

75th Anniversary Legacy Campaign 2017-18.
* 75 for 75 legacies, match for Community Impact Fund
* $75,000 monthly gift announcements

University of Wisconsin-Madison

All Ways Forward Campaign $3.2B
* First stage: Morgridge and Nicholas matches
* Now: focus on gift planning, increased gp staffing
* Women’s Philanthropy Council
Topics for Today

* Economics and data
  Role model/Cohort

* Motivations
  Role model/Cohort

* Successful strategies
  Role Model/Cohort
If you remember only one thing about women’s philanthropy --

Importance of Role Models and Small Cohort Groups
Gift Planning = Women’s Philanthropy

Why is this true?
Increase in Women’s Giving

- More philanthropic
- Control of money
- Equal partners
- Significant leaders
- Give differently
- Live longer
- Low key
GP have the most potential to succeed with women donors

* Values based discussions
* Longer time line
* More measured approach
* Listening – start with goals

BUT . . .
Are you????

* Focusing on women as your primary clients/donors?
* Studying patterns of past giving to you/by your clients?
* Applying gender sensitive techniques?
* Using cohort and role model strategies?
If not . . .

You are stopping women giving to their potential!!
Getting Started on the Road to Realized Potential

Reinventing Fundraising: Realizing the Potential of Women’s Philanthropy

Sondra Shaw-Hardy and Martha Taylor

1995
If you remember only one thing about women’s philanthropy --
Importance of Role Models and Small Cohort Groups
Who are the potential women philanthropists?

- No children
- No spouse/partner
- Real estate holdings
- Long time giving history, small gifts
- Assets with spouse/partner
- Volunteer and leader
Rosemary Johnson
Analyze Your Gender Data

New study from Madison Community Foundation
Completed July 1, 2017

Since 1942 inception, women gave:
* 59 percent of bequests
* 74 percent of bequest income
**Madison Community Foundation**

Top 40 Highest Cumulative Giving to MCF:
18 women / 16 men / 6 couples.

**UW-Madison and Higher Education**

Women’s giving dominates in planned gifts too
# Analyze Your Data

## MCF Top 40 Cumulative Donors

<table>
<thead>
<tr>
<th></th>
<th>Women</th>
<th>Couples</th>
<th>Men</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td># Donors</td>
<td>18</td>
<td>6</td>
<td>16</td>
<td>40</td>
</tr>
<tr>
<td>% of Top 40</td>
<td>45%</td>
<td>15%</td>
<td>40%</td>
<td>100%</td>
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</table>

## MCF Realized Bequests

<table>
<thead>
<tr>
<th></th>
<th>Women</th>
<th>Couples</th>
<th>Men</th>
<th>Total</th>
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</thead>
<tbody>
<tr>
<td># Bequests</td>
<td>33</td>
<td>12</td>
<td>11</td>
<td>56</td>
</tr>
<tr>
<td>% Bequests</td>
<td>59%</td>
<td>21%</td>
<td>20%</td>
<td>100%</td>
</tr>
<tr>
<td>Total $</td>
<td>$23,174K</td>
<td>$5,709K</td>
<td>$2,375K</td>
<td>$31,258K</td>
</tr>
<tr>
<td>% Total $</td>
<td>74%</td>
<td>18%</td>
<td>8%</td>
<td>100%</td>
</tr>
</tbody>
</table>
If you remember only one thing about women’s philanthropy --

Importance of Role Models and Small Cohort Groups
“Through giving, I have made a positive impact on individual lives, in broader communities.”

(DB)
Why Role Model?

“I set an example, so that when I sit on the other side of the table and make asks, people know that I practice what I preach and put my money where my mouth is!”

DB
Every woman a philanthropist: Oceola McCarty
Margaret Winston and Elizabeth Hirschfelder
What works for men may **NOT** work for women.
BUSH'S STAR-CROSSED TRIP

Why Are Men and Women Different?

It isn't just upbringing. New studies show they are born that way.
“Women’s philanthropy is not an issue of fairness or equal rights, it is an issue of economics.”

Bruce Flessner
Bentz, Whaley & Flessner
Despite Financial Gains, Women Say They Lack:

- Knowledge about finances
- Confidence to achieve goals
- Only 1 in 10 say they will definitely follow through with financial goals

Prudential Financial Inc study of 1,134 women, Wall St Journal 6/16/04
Women’s Giving Motivations

Shift in thinking based on five key motivational differences
Differences

Women’s giving:
* Gratitude
* Solving issues
* Being role model
* Life enrichment
* Small cohort

Men’s giving:
* Loyalty
* Degree
* Recognition
* Competition
* Peer pressure
“Yes, men and women give differently -- just look at past statistics. In my own life, giving was not an issue of how many jobs that would bring into our business. It was setting a good business example.”

DB
“And I have found that donors do not need recognition…..they appreciate acknowledgement. Especially women.”

DB
Some motivations same?

“My gifts are made to non-profits that have proven their ability and experience to show success in their mission. Through giving, I have made a positive impact on individual lives, in broader communities.”

DB
Marie Graber and Jaya Iyer
Successful Strategies
How to Engage Women in Transformational Giving

- Create the dream
- Confuse, lose
- Connect to:
  - Cause/Human face
  - You/organization
  - Each other
  - Role models
Strategy:
Create the Dream

- Vision a better world
- Focus, not scatter
- Make biggest impact
- Consult organizations
- Use philanthropy advising techniques
  - Work backwards from bequest
  - Use Million $ exercise
Example: woman responds to PG newsletter

* Conversation on phone -- connecting
* Get appointment in home, not meal
* Bring no paper

* Begin with values discovery...
Go beyond the usual things in your first conversation. . .

“. . . Talk about things like value system, language, geographic experience and location, working style, thinking style, educational background, involvement in the military, socioeconomic class, religion—all the things that make up the dynamics of who we are.”

“Rethinking Diversity,” Molly Rose Teuke, Continental, March 2003
Center on Philanthropy, Indiana University
Strategy: Confuse, Lose

- SIMPLIFY options to make impact
- MCF assessing service in this area
- Three common focus for donors:
  Community, religion, alma mater -- and many times health

- Increase philanthropy in Madison and Wisconsin
  Wisconsin Philanthropy Network
Strategies: Connect 1 With Causes

Human Face/Cause.
Organizations use impact message and face photos to connect to mission.

Involvement
“My estate plan changes over time, and the things that I am most concerned with are the things that I have been most involved with throughout my life.”  DB
Create relationship, increase stewardship

“Luckily, I do not feel the "need" to leave money for my kids, so I am blessed to have the freedom to give to other meaningful endeavors. And, surprisingly, most family business heads do NOT want to leave their estate/foundation to their children. They are more comfortable and feel it is wiser to leave it to a community foundation, advisors, or non-profits.”
If you remember only one thing about women’s philanthropy --

Importance of Role Models and Small Cohort Groups
Strategies: Connect 3 With Each Other

Power of the small cohort with women
- Huge difference from men
  - Women Moving Millions
  - Women’s giving circles
  - Women’s funds

“WMM was a great experience for me, and it came at a time that I needed the guidance and confidence to make these decisions.”  

DB
Personal Connections, Friendships
Strategies: Connect 4 With Role Models

Role Modeling goes beyond featuring individuals:

* Programs with topics and speakers of interest
* Speakers include women
* Discussion Groups

Affirm you value women – feature in print/web, involve as leaders and as speakers on the dais.
Apply Gender Sensitive Communication Techniques
Important -- Couples

* Involve the spouse/partner
* Build good relationship with each
Equal Decision Making
Steward Donors – Individually and as Couple
Your Next Steps

- Identify new ways to help your women clients create their big dream
- Analyze client/donor data
- Review your approach – how can you better apply women’s philanthropy basics?
If you remember only one thing about women’s philanthropy --
Importance of Role Models and Small Cohort Groups
Learn More

Books
Publications
Research

Women Give
Women’s Philanthropy Institute
Lily School of Philanthropy, Indiana University
You are the one who is blessed

“As a donor . . . you are the one who reaps the reward of seeing generosity infused into others. Your heart is filled.”

* Ruth Smeltzer, author
Questions and Discussion
Enjoy Summer!