The Chesapeake Chronicle

A Publication of the Chesapeake Planned Giving Council

MARCH 2024

Letter from the President

Daniel Bornstein
President, CPGC

Dear CPGC members and friends,

Our Council is off to a great start in 2024, with 2 highly informative educational events. In January, the U.S.

Upcoming Events

Life Insurance for Charitable Planning
April 10 | 12:00 - 1:00 PM
Zoom

Getting Help: Engaging Volunteers to Grow Your Gift Planning Program
June 12 | 12:00 - 1:00 PM | Zoom

2024 CGP Conference
October 28 - 30 | Orlando, FL

Naval Academy Foundation hosted us at their brand-new building in Annapolis. Mike Hoffman and Carol Rognrud presented on the Foundation's campaign planning process. We learned about the value of collaboration between planned giving and major gifts officers, and about engaging Boad members in a capital campaign. At our February webinar, Allison Shean and Glenn Garbutt from Fidelity Charitable's Private Donor Group alerted us to trends in philanthropic giving and discussed how their team advises high-net worth individuals. There seems to be plenty of room for synergy between planned giving professionals and the advisory groups within the charitable teams of the big banks.

Events

I continue to be impressed by the number of new faces we see at each meeting. Development professionals and wealth advisors across Maryland are eager to learn more about charitable planning techniques. Promoting more interaction between these two fields is one of my goals for CPGC this year, and I hope we can build off the momentum we have seen at the first two meetings. We can share with each other creative strategies for charitable planning that will benefit our donors and clients. Hope to see you at our next event on March 13th!

-Daniel Bornstein

Chesapeake Planned Giving Council

CPGC News

Chartered Advisor in Philanthropy® Study Group Update

Our CAP® study group is in the midst of the middle of the three courses, Charitable Giving Strategies, that we're studying as part of the 2023-24 student cohort. It's thus far featured an in-depth discussion of the full spectrum of charitable giving strategies – all we could ever hope to learn about CGAs, CRTs, CLTs, DAFs, foundations, and more. Our most recent study group featured outstanding guest presentations from current CAPs on the importance of private foundations and the ways that life insurance can provide a charitable gift with a death benefit, or wealth replacement for heirs when another asset is used for charitable giving. As we hurtle past the halfway point of our course, the discipline and comradery of being part of a study group is keeping the students engaged and motivated. If you have interest in pursuing CAP® certification, either individually or as part of a later study group, or simply would like to learn more, please reach out to Richard Letocha at rletocha@jhu.edu.

The attached flyer explains the CAP® program in more detail. Please click here for additional information, including the pricing.

Richard J. Letocha, J.D., CFP®
Director, Gift Planning
Johns Hopkins Office of Gift Planning
Chesapeake Planned Giving Council, Past President

CAP Flyer

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Industry Articles

Ripples Through Time: Strategies for an Enduring Legacy

By: Julie Morris

Striving to leave a legacy is a deeply personal endeavor, yet its impact resonates far beyond the confines of individual existence. It's about crafting a narrative that defines who you are and contributes positively to the world and those you hold dear. This pursuit requires dedication, insight, and a commitment to actions that extend your influence well into the future.

Planning Your Legacy

Incorporating planned giving into your estate planning ensures that your support for cherished causes continues beyond your lifetime. This foresight allows for a seamless transition of your philanthropic endeavors, providing ongoing support to organizations and initiatives aligning with your values and extending your influence far into the future. To start making a difference today, consider exploring how you can contribute at the Chesapeake Planned Giving Council.

Creating an Ethical Business

Starting an ethical business is a powerful way to ensure your endeavors leave a positive mark on the world, whether through sustainable farming, renewable energy ventures, or fair trade retail. Begin by assessing the unique needs of your community to identify which venture will have the most significant impact, then take the necessary steps toward establishment, including selecting a business structure like an LLC to safeguard personal assets. By opting to register your Maryland LLC with ZenBusiness, you can sidestep expensive legal fees and navigate the varied regulations of your locale efficiently, ensuring your ethical business foundation is as solid as your intentions.

Mentoring

Investing your time mentoring or teaching others is a profound way to extend your legacy. Sharing your knowledge and experience not only enriches the lives of individuals but also amplifies the broader impact of your expertise. Giving back creates a ripple effect, as those you mentor will likely pass on what they have learned, perpetuating a cycle of growth and development.

Preserving the Environment

Participation in environmental conservation signifies a commitment to a legacy that transcends generations. This engagement reflects a deep understanding of our shared duty to safeguard the planet for future generations. By aligning with conservation efforts, you contribute to a sustainable future, ensuring the enduring beauty and health of the natural world.

Extending Charity

Engaging in charitable work or founding a charity paves a direct route to creating substantial positive change, enabling you to address societal needs directly and offer support in areas most needed. By taking such steps, you assist those in immediate distress and establish a groundwork for enduring positive influence, guaranteeing that your endeavors contribute to lasting benefits.

Engaging in the Community

Active participation in community projects underscores the importance of collective action in shaping a better world. These initiatives address immediate local needs and foster a sense of unity and purpose. By contributing your time and resources, you help build stronger, more resilient communities, enhancing the quality of life for all involved.

Digitizing History

In an increasingly digital age, ensuring the longevity of your legacy materials through digitization is paramount. Converting important documents into digital formats secures them against loss and decay, [making them easily accessible]() for future generations. This process not only preserves the integrity of your information but also facilitates sharing and dissemination across digital platforms.

Investing in Relationships

The most intimate aspect of building a legacy is [the investment you make]() in your family and relationships. These personal connections form the emotional core of your legacy, reflecting your values, love, and commitment. By nurturing these bonds, you ensure that your legacy is remembered and cherished by those closest to you.

Creating a lasting legacy is a multifaceted journey encompassing far more than personal achievement or recognition. It's about making a meaningful contribution to the world, nurturing relationships, and ensuring your values and efforts continue influencing others long after you're gone. By engaging in charitable work, ethical business practices, mentorship, environmental conservation, planned giving, community projects, digital preservation, and investing in personal relationships, you lay the groundwork for a legacy that not only endures but also enriches the lives of future generations. In doing so, you forge a legacy that truly echoes through time.

4+ Keys to Great Year-Round Fundraising Campaigns

Reprinted From [Bonterra]()

Year-end is traditionally a busy time for nonprofit fundraising, but many organizations need to do year-round fundraising to make sure they have the right resources to advance their mission. As a fundraiser, you always want to take the guesswork out of giving for your donors — and that begins with understanding the questions your donors ask themselves before they give. **The story you tell donors in your appeal can answer these questions.**

Effective storytelling might sound complex, but we've broken down some of our best tips in this blog. Try answering these four key donor questions, plus working in a few other best practices, and you'll be that much closer to an effective year-round nonprofit fundraising campaign.

Want more step-by-step advice about year-round fundraising? Download our complete guide!

1. "Why me?"

Your donors need to know why your cause is relevant to them and why they should care. They need to connect with you on a human level. Use conversational language, incorporate pictures, and get permission from service recipients to share anecdotes about how your organization has served them — this will help your audience relate to your organization and its mission.

2. "Why now?"

Is there urgency in your appeal? Create a sense of immediacy. Explain why a donation is needed right now. Is there a matching gift? Are you up against a seasonal deadline? Will something good not happen if they don't act right now? Striking the right tone (which, according to research from the Lilly Family School of Philanthropy, is one that inspires a moral but not overly emotional response) is essential to communicating why donors should support your work right now.

3. "What for?"

Describe what their gift can accomplish and the impact it will have. Share how other donors have helped individuals in need. You don't need to overwhelm donors with massive numbers or in-depth statistics — keep your description focused and brief so donors can more easily relate to your cause.

4. "Why your organization?"

Giving USA's research has found that fewer and fewer donors have been giving to registered nonprofits over the past several years. Many factors contribute to this trend, but one thing nonprofit fundraisers should remember is that supporters tend to trust the opinions of their friends, family, and even acquaintances. This means it's especially important for your nonprofit to use your marketing efforts to demonstrate that others are happy to give your organization their time, energy, and financial support. Ask existing supporters to share why they give to you and what it means to them. Use these testimonials in your outreach. Also consider who signs your appeal — it may be more effective for your message to come from a volunteer, beneficiary, or a front-line staff member instead of your executive director.

Restricted vs. unrestricted giving: how to make your ask

If you're not raising money for a specific project or fund — also known as restricted giving — you'll need to make sure you're taking a few extra steps to craft your appeals for unrestricted giving, or funds that can be used for any legitimate purpose. Organizations will need to create fundraising messages that meet donors' emotional need to connect to another person through an individual's story. How can we tell an individual's story and connect our donors to that individual while still raising money for a larger cause? Organizations will need to create fundraising messages that meet donors' emotional needs. Remember these three best practices:

- **Tell stories** that exemplify the work of your organization to advance your overall mission.
- **Incorporate** these stories into your campaign assets.
- **Clearly state** that a donor's contribution isn't specifically earmarked for a specific program (unless it is), by adding a phrase like: Your donation today will support others like (person in story) and all the important work of ABC organization.

Optimizing your donation page

By now, you've put a lot of time, effort, and money into telling your story to potential donors. Don't lose them in the final stretch to a confusing or inefficient donation experience!

To raise more money online, you need a donation page that is easy, quick, and intuitive for donors to use, while also offering essential tools for fundraisers, like the ability to track gifts and send thank-you messages. Remember these essentials:

- **Brand your donation page to match your campaign.** Your page will perform better if it carries your nonprofit's design; worse if it does not. (Think about it this way: you want your donors to be 100% sure the form they're about to fill out is associated with your organization and your campaign.)
- **Keep your copy short — but not too short.** Try including a few sentences to remind donors about what's at stake in this fundraising campaign and why you appreciate their support.
- **Focus on one clear call to action.** This is your time to ask supporters to make a donation, so eliminate all other asks from this page.
- **Encourage recurring gifts.** This is especially important if your focus for this campaign is boosting sustainer giving — add on-brand visual cues to direct the eye to your recurring gift option.

- **Make it easy to share.** Empower your supporters to easily tell someone else about your organization after they donate.

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Unlock relevant and timely resources and expertise by purchasing recordings of past webinars, ensuring you have round-the-clock access to invaluable insights and information to reference at any time.

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5 Self-Learning Tips to Help You Thrive in the Nonprofit Sector

Reprinted From Nonprofit Hub

The continuous rollout of industry-disrupting technology and new workflows pressures nonprofit employees to keep skilling up.

Some estimates suggest that half of all skills in today's workforce will be eliminated within two years. So, immersing in one profession for five, let alone 15 years, without picking up new skills along the way is not only a missed opportunity, but it could jeopardize long-term career security.

As for organizations themselves — failure to provide growth opportunities or to train employees in new skills can result in high turnover, liability due to mistakes made by undertrained employees, and poor work culture.

The job market increasingly calls for fast learning abilities and interdisciplinary knowledge. Here are five ways you can foster your own, and your staff's continued learning.

 # 1 Looking Outside the Sector!

Have you ever heard the anecdote about Henry Ford dreaming up the automotive assembly line after observing similar workflows in a meat-packing factory? While it's important to learn what you can about the nonprofit world on its own terms, a truly valuable perspective introduces new information people in your sector can use to grow creatively.

Take some time to investigate other industries, perhaps in other countries. Have fun with it, because it is not uncommon that brilliant solutions come unexpectedly when we enjoy learning for its own sake. You could learn more about disruptive technologies with *The Silicone Valley Podcast* with Sean Flynn or learn about entrepreneurial finance from Farnoosh Torabi's *So Money* podcast.

2 Networking

For more extroverted learners, self-education does not necessarily have to mean holing up with a podcast or a stack of books. The information we gain while networking is fortified with people's individual stories – which is usually what makes information stick with us in the first place.

Getting out and meeting new people exposes us to relevant conversations, revolutionary new business models, and inspirational thought leadership.

This is why Nonprofit Hub hosts the Cause Camp Nonprofit Conference annually, to benefit our own in-person learning in addition to that of the nonprofit community.

3 Online Courses

If you decide to go back to school to bone up on the nonprofit sector, we won't try to stop you. But first, you should be aware of the myriad online courses that are available for a fraction of the cost (if not free).

One of the major benefits of online courses is that you can take them at your own pace and as the need to learn arises. Many technological phenomena that are reshaping industries have not been available for very long, making it difficult to determine what qualifies as expert knowledge in the emerging trend.

For example, ChatGPT was launched two years ago, you are not going to find someone who has ten years of experience working with it. And even if you attend a two-year master's program to try and become a ChatGPT expert, there's no telling how many disruptive new technologies could come out in the interval.

For this reason, among others, your best bet may be to periodically scan the web for affordable online courses that can help you cover a lot of ground in a short amount of time.

Nonprofit Hub offers numerous courses in the Cause Network. From grant writing to nonprofit accounting, board basics to emerging social trends, and much, much more. Be sure to check out the Cause Network if you want to pick up some new skills. We also provide free webinars, podcasts, and guides to help you hit the ground running.

4 LinkedIn Groups

Hey, remember how we said earlier that networking is great for exposing you to new ideas and strategies? Well, there are numerous LinkedIn groups that will allow you to do that from home!

You can get immediate access to trending conversations, emerging technologies, and new ideas by joining LinkedIn groups like:

[The Chronicle of Philanthropy]

[Social Media for Nonprofit Groups]

[Nonprofit Marketing]

You can also follow [Nonprofit Hub's social channels] to learn about free and upcoming Webinars.

 # 5 Peer-to-Peer Membership Groups

Finally, you can make use of peer-to-peer mentorship programs. A big reason why we go back to school is to get feedback from professors and mentors, as well as for the connections we make. Fortunately, there are other opportunities to extract that value.

With nonprofit membership programs, we get access to up-and-coming courses and networking in addition to input from peers and seasoned experts.

If you are seeking a peer-to-peer mentorship program, you can check out the [Cause Network Membership Program], which unites driven nonprofit pros to share resources and insights and do good.

Conclusion: Self-Learning Benefits All

Hopefully, you found these resources helpful. Always remember that growth and up-skilling benefit both the organization and the individual. Lack of growth opportunities is ranked even above poor pay as a reason why nonprofit employees leave their jobs. So, investing in employee development and training is essential to the stability and long-term growth of the organization.

As for individuals, developing your versatility and interdisciplinary knowledge will put you in alignment with the current needs of the nonprofit job market. So always keep up your learning however you can.

Donors Will Not Give to Their Capacity Unless You Deal With These Two Issues

Reprinted From [Veritus Group]

There is a main reason your donor will not give to their capacity, and it seems that folks are struggling to implement a solution to this problem. Which is why I keep talking about it – see my [blog] from September of last year.

I'm bringing this back up again because in the time since I wrote that blog in September, no less than 8 organization leaders have asked me some form of this same question:

"How do I get a donor to give to their capacity?"

It's an interesting question and one that takes many forms. Like "I know that DONOR NAME is giving over $ 1 million to X org, but she is only giving us $10,000. Why?" Jeff and I hear this a lot – a donor gives far more to many other organizations than she does to your organization.

And then I dig into the particulars of the situation, and I always find two things that are part of the relationship dynamic with the "underperforming" donor:

1. There is a lack of specific information on the donor's passions and interests.

This first point always amazes Jeff and me. Over the last 19 years of existence of the Veritus Group, we have repeatedly told our clients and the non-profit sector that the strategic key to major gift fundraising is the identification and meaningful service toward the passions and interests of donors.

Think about it this way…

You go into a store you love in your area and your specific interest is the wonderful assortment of shoes they sell. But every time – I mean EVERY time you go in, each salesperson who greets you takes you over to the housewares and bedding department to show you the "greatest products at the most unbelievable prices." And the salesperson does this even though you said your ONLY interest is shoes. How are you feeling about that store? It will not be long before you just do not go there anymore.

So, using the logic of the store and shoes example above, you need to see where you are doing this with your donors. And then you must change your approach so that your focus is on the donor's passions and interests. This is THE key to relating properly to the donor and moving them down the path to capacity giving.

2. There is inadequate information in proposals on how the donor can serve their passions and interests by giving a substantially larger gift.

Think about this – behind that $1 million dollar gift your donor (who is giving you $5,000 a year) gave to that other organization is a proposal and ask that has been perfectly tailored to the passions and interests of the donor. THAT, my friend, is why it happens.

And I mean tailored. No general organizational boilerplate copy. No. Specific. To the donor and their passions and interests.

It describes the problem in human and emotional terms in a compelling way that, when the donor reads it, it goes to the core of what they care about. In fact, it goes so deeply to the core of the donor that they are driven to DO something about the problem that has been presented to them. And do it now. And in a BIG way.

None of this is rocket science, but it requires collaboration, strategy, and intention. If you present me with what I want, I will likely do it to the best of my ability. And by “want” I mean that deep longing – that urge – that wish and drive that does not go away – the need to make a difference. That want.

Pay attention to what I am saying here as you construct your next approach to that donor who is not giving to your organization at their capacity. Believe me, follow the principles stated here and you will see a difference. We see it happening every week which is why I am confident in asking you to do it as well.

Research Highlights Potential For Legacy Giving With Majority Surveyed Never Considering It

Reprinted From UK Fundraising

Just 7% of people surveyed by law firm Shakespeare Martineau say they have formalised leaving a gift in their Will, while almost three quarters (74%) haven’t thought about it all.

In addition, the survey of 1,000 people found that a further 1 in 6 (16%) people have thought about leaving a legacy gift but have not made any formal provisions. This was similar across various age groups, with those aged 35-44, 45-54 and 55+ exhibiting similar levels of contemplation (14%, 17% and 14%, respectively).

Commenting on the findings, Gaynor Lanceley, head of legacy administration at Shakespeare Martineau, said:

“While the majority of people have not thought about leaving a gift to charity in their will, the proportion of individuals considering such provisions suggests there is a clear appetite in doing so.

“However, there remains a significant gap between intention and action – underscoring the importance of raising awareness about legacy giving and its benefits.”

Childless adults (26%) are more likely to have thought about leaving a gift to charity in their will compared to parents (22%). Additionally, respondents from non-white ethnic backgrounds are more predisposed towards considering charitable bequests (32% compared to 22% of white respondents).

16% of those earning more than £75,000 said they had made provision to leave a gift in their Will, compared with 4% of individuals earning £15,000 or less.

Lanceley added: "Legacy is an income stream that often gets overlooked in favour of other areas in a bid to bring in essential funds more quickly. However, investment in legacies really can produce a much higher return on investment and good stewardship of donors can also promote lifetime giving.

"Our research shows there is a clear opportunity for charities to increase their focus on legacy giving to attract donors, which will, in turn, enable them to continue providing the crucial services and support so many people rely on."

According to Smee & Ford figures, charity legacy income rose by 8% to £3.9bn in the year to the end of June 2023.

Call for Articles!

Do you want to be featured in the next edition? We invite you to share your planned giving expertise and submit an article for the Chesapeake Chronicle!

Here's what we need to consider your article for publication:

- The article must be timely and relevant.
- It must be 900 words or less.
- Include full name, headshot, short bio, and link if applicable (LinkedIn or website).
- Email your article in original format (accessible web link or Word Doc).

Submit An Article

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