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A RACE AGAINST THE CLOCK

How to Maximize the Fundraising Success of Your Event Participants

Successful individual fundraisers have a lot in common with each other — from their strong passion for the cause they support to their willingness to ask, ask and ask again.

This paper highlights 12 best practices identified through a study and a series of phone interviews with top fundraisers from various nonprofits. For your next event, share these tips with your individual fundraisers to help them raise more money on behalf of your organization.

INTRODUCTION

Peer-to-peer based fundraising in support of your organization's special event is the best way for you to leverage your most valuable assets — your supporters. By giving them the ability to create personal websites where their friends and family can donate, you empower these loyal constituents to raise more money for your cause easily and effectively.

But there's more to fundraising success than just giving participants tools that they can use to email people and accept donations online. Your event participants need to be smart about all aspects of their fundraising efforts — from list development and email outreach to personalizing their web pages and communicating how the money will be used. By encouraging individual fundraisers to use the following 12 best practices, you will help your event participants take their peer-to-peer fundraising efforts to new levels.

SECRETS TO PEER-TO-PEER FUNDRAISING SUCCESS

By applying the best practices described below, your individual fundraisers can expect to raise more money.

1. Start early.

The earlier an individual starts fundraising, the more money they will raise. Although some people who have a compelling personal story will be successful with their fundraising regardless of when they start, most people will need plenty of time to ramp up their fundraising efforts. Getting organized, creating lists, developing a schedule, and customizing emails takes time. By getting a head start on these various activities, event participants will have a longer window to solicit donations.

2. Set a challenging but attainable fundraising goal.

Most nonprofits allow event participants to set their own fundraising goal. It's best to set a 'stretch' goal — one that is challenging to attain, but not impossible. As the fundraiser comes close to reaching their goal, it should be set higher. The idea is to avoid a situation in which prospective donors decide not to donate because the goal has already been reached. Depending on their response rates and average donation, some participants might increase their goal multiple times during the duration of their fundraising.

For returning participants, this year's goal can be a step up from the total they raised in previous years. For new participants, provide them with guidelines for setting a goal based on the experience and results of past fundraisers.

3. Develop an exhaustive list of prospective donors.

Participants shouldn't limit themselves to their email address book because this does not represent the complete universe of potential donors. Names from clubs or organizations the individual belongs to (e.g., a running club, a church congregation) can also be added to the list. Fundraisers should reach out to anyone who might donate — they'll likely be surprised by who will make a donation.

Offline address books should be scoured too. Grandma doesn't have an email address? Create a separate list of people who should receive a letter by regular mail. The letter should provide detailed instructions of how to make a donation online through the participant's personalized web page, or offline by mailing a check.

Individual fundraisers should check with their employer about policies related to soliciting donations in the workplace. Some companies might allow the individual to send an email from a work email address or post a sign in the lunchroom or on the exterior of their cubicle. However, other companies might not allow fundraising in any form.

4. Customize your emails.

Most organizations provide event participants with an email template that they can use to solicit donations from their friends and family. To maximize donations, participants should customize this template to incorporate their own voice and passion. Ideally, the email should communicate several key points:

» Why the individual is participating in the event
» Why the cause is important to them
» What the nonprofit does
» How their donation will help

And, of course, the email should also include a link to the individual's personal fundraising web page, as well as the URL in case a recipient has a problem with the link.

5. Create a schedule for email communications.

With a start date (the day a person registers for the event) and an end date (the day of the event) in hand, a participant can create a detailed fundraising schedule for the days, weeks, or months to come. Creating and following a schedule requires an individual to be organized and disciplined, but the efforts will yield the desired results.

The schedule should include target dates for a series of emails. Below is a sample schedule that should help to bring in the donations without overwhelming prospective donors.

1 Introduces the event and the reason why the individual is participating, and encourages the recipient to donate.

2 Thanks individuals who have already donated and asks everyone else to donate now.

3 Provides an update on fundraising progress, thanks individuals who have already donated and asks everyone else to donate now.

4 Offers a last chance to donate before the event, thanks those who have donated and asks everyone else to donate now.

Fundraisers can also try a more targeted approach to their emails by suppressing all individuals who have made a donation already. Depending on the amount of time an individual is willing to dedicate to their fundraising efforts, they might consider taking an even more sophisticated approach by segmenting their list of prospective donors into groups (e.g., past donors, new list members, family, fellow members of a club) and sending different emails to each audience.

6. Ask, ask, and ask again.

In addition to following the email communication schedule, fundraisers need to ask, ask, and ask again at every possible opportunity. The only way that people can make a donation is if you give them the opportunity to do so. During face-to-face interactions or phone calls with friends, family, neighbors, or other prospective donors, event participants should mention their fundraising progress and their goal. Give people a chance to donate, but leave the ultimate decision up to them.

7. Customize your personal fundraising web page.

The most compelling fundraising web pages include text, a personal story, video and photos. The combination of these elements enables fundraisers to convey their strong passion for the organization in a way that motivates visitors to make a donation.

Text on the page should be aligned with the email communications. Specifically, the text should explain why the individual is participating, why it's important to them, what the organization does, and how the donor's gift will be used. Personal fundraising web pages should be updated periodically with information about training, progress, or challenges so that visitors can stay informed and engaged throughout the duration of the individual's fundraising effort.

8. Add social media to the mix.

Facebook, Twitter, MySpace, LinkedIn and other social media sites are a great way to increase donations. By using status updates and tweets about training, the cause, or fundraising progress, and by including links to personal fundraising web pages, participants can subtly encourage their friends, family and followers to make a donation. Social media is a great way to stay in front of people without making a 'hard ask.'

9. Get creative.
There are an infinite number of creative ways to encourage people to donate.

» Participants can add a link to their online fundraising web page in their email signature, or create business cards with the URL to give to people who express an interest in donating during face-to-face interactions.
» Consider giving potential donors 'piggy banks' (antique milk bottles, jam jars…some sort of container) with a label providing the fundraiser's name and the cause.
» Ask them to collect their change for a month in support of the event.

10. Join a team.
There is a certain level of camaraderie and a sense of belonging that can only be experienced when a person is part of a team. Friendly competition between team members and between individual teams is likely to emerge, and will serve as a great way to motivate fundraisers and keep them pushing towards their goals. Teams aren't for everyone, but there is something to be said about power in numbers!

11. Stay focused.
At times, the combination of training, fundraising and day-to-day life can seem overwhelming. To stay focused, fundraisers can remind themselves of their motivation for registering for the event and how the dollar raised will enable the nonprofit to help others. Checking in periodically with fellow fundraisers and event participants will provide a source of inspiration and will likely lead to new ideas about how to raise more money for the cause.

12. Send a personalized thank you note.
After the event is over and donations have stopped trickling in, fundraisers should reach out to donors and thank them again for their generosity. The thank you note should also include information about the event, the amount the individual raised, and a reminder of how the donor's contribution will help the cause. In addition to 'closing the loop', individual fundraisers are also setting the stage for future donation appeals. Donors will be more likely to give again if they feel that their donation was appreciated and valuable.

ON YOUR MARK

Beyond providing the online fundraising tools and sharing best practices with event participants, you can take additional steps that will help event participants raise more money on behalf of your organization. Based on our study results, we noted recurring themes, which we translated into actionable items for your organization.

Recruit people who have participated before.
Approximately three-quarters of study respondents had participated in a similar fundraising event for the nonprofit. This number suggests that when trying to recruit event participants, your organization should first reach out to the low-hanging fruit — past participants.

Ask constituents to participate in the event.
Approximately three-quarters of study respondents were involved with the nonprofit in some capacity prior to participating in their first event with the organization. So, email your activists, donors, and volunteers and ask them to participate in your next event. Due to their existing affiliation, these individuals are more likely to take part than a person who has never been involved with your organization in the past.

Target people who have a connection to the cause.
Approximately three-quarters of study respondents indicated that they had some personal connection to the nonprofit's cause prior to participating in the event. Whether it was through personal experience with a disease, a family member suffering from a medical condition, or an animal adopted from a shelter, these individuals felt connected to the nonprofit's mission. Keep this connection in mind when trying to identify new places to recruit participants.

Stay in touch with your individual fundraisers.
More than half of study respondents indicated that email reminders and words of encouragement from the nonprofit prompted them to send emails to their contacts, soliciting donations. Consider a weekly email with a tip or success story that keeps participants motivated and focused on their fundraising goals.

Provide an email template to individual fundraisers.
More than half of study respondents indicated that email templates from the nonprofit were important or extremely important in their fundraising success. Although more than three-quarters of the individual fundraisers modified or replaced the template's text completely, the template provided guidance and inspiration for personalizing their email message. Take the time to carefully craft a standard email message that can be equally effective 'as-is' or if used as a foundation for a customized email.

For a detailed study that analyzes the best practices for increasing performance of nonprofit team fundraising events, download "Join the Race: 5 Proven Success Strategies of the Top Run Walk Ride Events" at www.convio.com/rwr2009.

CONCLUSION

Your organization needs to go beyond providing event participants with online tools to fundraise. Equip these loyal supporters with best practices that serve as a foundation for fundraising success. By encouraging individual fundraisers to systematically apply a few or all of the best practices discussed in this paper, you will increase donations — as well as the likelihood that the participants will have a positive experience and want to do it all again.

ABOUT CONVIO

Convio is the leading provider of on-demand constituent relationship management (CRM) software and services that give nonprofit organizations a better way to inspire and mobilize people to support their organization. Convio Online Marketing, the company's online marketing suite, offers integrated software for fundraising, advocacy, events, email marketing and web content management, and its Convio Common Ground™ CRM system helps organizations efficiently track and manage all interactions with supporters. All Convio products are delivered through the Software-as-a-Service (SaaS) model and are backed by a portfolio of best-in-class consulting and support services and a network of partners who provide value-added services and applications focused on the unique needs of nonprofit organizations. For more information, please visit www.convio.com.

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