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Nonprofit Strategies



SAN LUIS OBISPO COUNTY COMMUNITY FOUNDATION

Major donors need a long courtship

By Barry VanderKelen

An axiom of fundraising is that the larger the gift, the more time it takes to cultivate it.

Few nonprofit organizations take the time to cultivate large donations.

And those that do risk alienating the loyal annual donors who keep the organization alive.

Yet major gifts play an important role in an organization's mission fulfillment.

Recently, the **Central Coast Planned Giving Council** hosted Michael Gallop, founder and president of **The Wealth Group**, a financial advisory firm based in Westlake Village.

The Wealth Group works with ultra-high-net-worth individuals. Gallop shared his experience of gaining access to high net worth people, understanding their needs,

and working with their professional advisers.

Here are some lessons I took away from his presentation.

- Do not interfere with the prospective donor's relationship with his or her professional adviser.

The adviser is a trusted member of the team. Be sure your actions support this important relationship.

- Focus on meeting the prospective donor's needs.

A gift to your organization is one piece of a large puzzle.

- Trust must be earned.
- Look broader than the needs of your organization.

For example, if the donor wants to fund three organizations from one stock transaction, figure out how to get it done.

- Network in order to diversify points of access to prospective donors. How many degrees of separation are there between you and the donor?
- The wealthier the prospect, the more nonprofits are seeking to develop a relationship with him or her. If the person isn't passionate about your cause, you probably won't get a large donation.

Rather than focusing on the "one" gift from someone you don't know, your time may be better spent nurturing existing donors. You already have a relationship with them, and they may become major donors.

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Resource Use

- Support nonprofit leadership
- Board development/training
- Strategic planning

Nonprofit Business Column of *The Tribune*

Barry VanderKelen, Executive Director of the San Luis Obispo County Community Foundation writes a bi-weekly column to help strengthen nonprofit organizations in the community.

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Each column is reprinted as a one-page handout for use by local organizations. Barry can be reached at 543-2323 or by e-mail at barry@sloccf.org.