THE POWER OF BEING UNDERSTOOD

AUDIT I TAX I CONSULTING
NONPROFIT WEBCAST SERIES: DEVELOPING YOUR PLANNED GIVING STRATEGY

Part 1: The conversation that makes the philanthropic difference

January 17, 2018
Our presenters

**Barry Margolis**
Partner, Tax services
RSM US LLP
Houston, Texas
barry.margolis@rsmus.com
+1 713 625 3510

**Todd Fithian**
Managing Partner
The Legacy Companies, LLC
Mayfield, Massachusetts
todd@think.legacy.com
+1 888 649 4591
Agenda

• The impact of communication and trust in your donor decision making

• The conversation that makes the philanthropic difference: *The Planning Horizon™*

• Who’s sitting at your donors planning table
A little history…
The research tells the Story

INTERESTING CONCLUSIONS:
1. Not Enough Advisors Talking about Philanthropy
2. The Wrong Focus – Highly Technical
3. Less than 10% Cited Reducing Tax as a Motivation

INTERESTING CONCLUSIONS:
1. 78% of Wealthy Donors are motivated by their personal values.
2. 67% of Wealthy Donors are challenged by what they care about and where to give.
3. 79% of Wealthy Donors look at giving as a family affair.
THE IMPACT OF COMMUNICATION AND TRUST IN YOUR DONOR DECISION MAKING
Don’t get caught in the commodity trap.
ALTER THE DONOR RELATIONSHIP AND YOU ALTER THE RESULT

Source: Copyright: www.123rf.com
Building the most powerful Donor Relationships possible

Instead of a gift first approach, we initially move the Donor closer to the charity, leaving the defenses behind and creating an open channel between their passion for your charity, and your charities needs for giving.
Typical time spent allocation (*Commodity Trap*)

- **Discovery**: 20% (What & Why)
- **Solution**: 80% (How, Who & When)

©2017 RSM US LLP. All Rights Reserved.
Connecting with what matters to them

(What & Why)
Discovery 80%

20% Solutions (How, Who & When)
“If I had one hour to save the world, I would spend fifty-five minutes defining the problem and only five minutes finding the solution.”
The impact of trust on Donor Decision making

\[ T = (C + R + I) \]

Source: *The Trusted Advisor*. Maister, Green & Galford
You must develop and refine your skills.

Even people who mean well may not create trust well.

Source: Copyright: www.123rf.com
THE CONVERSATION THAT MAKES THE PHILANTHROPIC DIFFERENCE: THE PLANNING HORIZON™
What’s their Story?

VISION
A desired future state.

VALUES
The rules/standards to be honored.

GOALS
Steps that will take them closer to their Vision.
Everything we think, say and do is filtered through our values.
HOW DO WE GET AT THEIR VALUES?
The introductory conversation – With Donors

VISION, VALUES & GOALS
What matters and Why

STRATEGIES, TACTICS & TOOLS
How, Who & When to solve it
VISION • VALUES • GOALS

The conversations that lead to goal clarity are what alter the relationship.

Who Benefits - Where?

Donor CLARITY

Advisor CLARITY
WHO’S SITTING AT YOUR DONORS PLANNING TABLE?
It Takes a Team!

What’s your seat at the donors planning table?

What role do you want to play?

What role will they let you play?

Who’s in the other seats?

How does your donor see the seats?

Source: Copyright: www.123rf.com
The Planning Table!
When faced with a challenging financial situation, who do you contact?
Re-cap
QUESTIONS AND ANSWERS?
Contact info

Barry Margolis
Partner, Tax services
RSM US LLP
Houston, Texas
barry.margolis@rsmus.com
+1 713 625 3510

Todd Fithian
Managing Partner
The Legacy Companies, LLC
Mayfield, Massachusetts
todd@think.legacy.com
+1 888 649 4591
THANK YOU FOR YOUR TIME AND ATTENTION