

CASE District VII Conference

March 2-5, 2011

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## Women Wealth & Giving Summary

1. Acknowledge internal barriers.
  - Women may not think of themselves as philanthropists.
  - May be reluctant to talk about money.
  - May be afraid of outliving their resources.
  
2. Be mindful of a woman's attitude towards money.
  - Does she perceive herself as the guardian or the owner of the wealth?
  - Women who have wealth through inheritance, marriage, or divorce may not feel it is theirs to dispose of as they would choose.
  - Women who have earned their wealth are likely to be more financially literate and more confident philanthropists.
  
3. Women make gifts to more organizations than men do
  - Gifts are often smaller amounts but fairly regular
  - Such a donor may have great potential for a larger gift or for greater engagement with her or with her and her spouse.
  - Cultivation and continued engagement often result in significant gifts.
  
4. Women generally take longer to decide to make a gift.
  - They gather information and value hands-on involvement.
  - Once engaged, however, women remain loyal to organizations that treat them well.
    - For example, when setting an appointment, ask who should be included in the meeting. Don't make assumptions.
  
5. Women value challenge over competition
  - Less likely to want recognition for their giving.

- Success in working toward a philanthropic goal is generally more of an incentive than comparing well with their peers.
6. Women less often see personal recognition or "perks" as key motivators for giving.
    - Women most likely to accept recognition when they are made aware of the importance of being a role model to others.
  7. Couples present a powerful and dynamic force for philanthropy.

### **Organizational factors for consideration in your institution**

Address internal barriers within your fundraising organization that prevent development officers from reaching this significant potential donor base.

Making a commitment to growing women's giving requires assessing where your organization is now and where it wants to be – and setting goals to get there.

1. Is there an organizational commitment to working with women donors?
  - a. If not, why not?
    - i. Are there misperceptions about women as donors? Use research and what you have learned here today to dispel them.
    - ii. Is there a reluctance to change the status quo? How can that be good for your institution in the long term?!
2. How much of a fundraiser's time is devoted to cultivating and soliciting women donors?
3. Of the last 10 personal visits to donors, how many were to men, to women, to couples, to families?
4. Have women been asked for gifts?
  - a. Women say that the primary reason they do not give is that they are not asked.

5. In what ways does the fundraiser customize interaction with women donors to reflect women's interests and their communication styles?
6. Are fundraisers in the habit of asking women for major gifts?
7. Are generational and family factors considered when creating your strategy for women donors?
8. Do conversations with women donors help connect their values and vision with your organization's programs and plans?
9. Does the fundraiser help women donors see philanthropy as a way to realize their philanthropic voices?

### **Readiness**

1. Has the organization's data regarding current giving by women been assessed?
  - a. Be able to track couples giving in your computer system so that you have equal information on both spouses, correct salutations, customized ability to deal with the 'last name', issue, etc. Correctly managing the basic information and research on both spouses will enable you to begin and nurture the joint relationship in a positive note.
2. Are your organization's communications and marketing strategies are geared towards women?
3. Are women prominent in leadership positions (both volunteer and staff) in the organization and in special fundraising efforts such as capital campaigns?
4. Are there established avenues for women to provide regular feedback to the organization?

5. Does the organization have a women's philanthropy council to help advise and energize women's giving?
6. Does the organization have donor education programs that help women with financial literacy, estate planning, finding their philanthropic passion, and other topics that are vital to growing women as major donors?
7. Is the organization's commitment to women's philanthropy evident in its willingness to devote appropriate financial and human resources to growing women's giving?

## **SUMMARY**

- Recognizing that women's roles have changed dramatically in the last 40 years -- socially, politically, and culturally -- is a prerequisite to changing the way fundraisers think about women's philanthropy.
- Women around the globe have increasing access to education and income, two powerful predictors of philanthropic potential.
- The long anticipated intergenerational transfer of wealth is likely to position women firmly in the driver's seat for philanthropy.
- Finally, it is all about transformative change. Women provide new ideas, new visions, new perspectives and new resources to transform society.