How to Build a Relationship with Funding Donors

There are a broad range of tools and methods you can leverage to communicate with donors and build a relationship. By focusing that first touch on educating the donor, you will position your project for future consideration. With an understanding of how to build on and sustain that relationship, your chances of converting a prospect into a donor will be significantly increased.

This guide will answer two specific questions on building a relationship with donors.

1. What Methods Can I Employ to Build a Relationship With a Donor?

Building a relationship with a donor is a lot like dating. There's that initial connection and the discovery of common interests. You get to know each other better, find common ground, and develop a deeper connection. Then, after a suitable period of time, one of you pops the question.

When to ask: You probably wouldn't ask someone to marry you on a first date. Focus that first touch on educating and informing the donor and building your personal and organizational credibility. Remember: once they've said no, you probably won't get a second chance to ask.

Best methods: It's always optimal to try and get someone on the phone to discuss your project and make a personal connection. Keep in mind that very few giving representatives will return a voicemail. Try leaving them a message, then follow it up right away with a brief email or social media direct message (or both).

Pre-existing relationships: Many large corporate donors will ask in their application if you have a volunteer relationship with an employee. The higher the level of that relationship, the greater the chance of getting a donation. Never underestimate the value of any relationship – whether it's with an executive, branch manager, or administrative assistant.

Identify the right contact: In most cases you won't be able to rely on a pre-existing relationship with a prospect. So, you'll need to hunt for the right contact. Here's a tip: If you're looking at a family foundation and they don't have any designated contacts, try pulling their tax filing form 990 from the internet and identify a contact from there. Often, that telephone number will end up going to a tax or lawyers office. But you may be surprised how often it goes to a gatekeeper's desk.

Craft an elevator speech: Donors, like everyone else, are busy people. Your window for telling your story will be narrow. Write a script for the first 20–30 seconds of your pitch and anticipate any questions the prospect might ask. Have answers ready, and be sure to keep your foot in the door until you've finished your speech.

Strive for an emotional connection: There's a famous marketing adage that goes: "People don't want to know what you do. They want to know why you do it." In short, if you lead with a passionate, emotional appeal, you'll have an easier time convincing that person to identify with your cause.

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2. How Can I Enhance and Deepen That Relationship Over Time?

Once you've completed the first touch to a prospective donor, you'll want to ensure that your project stays top of mind and that you can continue to develop and enhance that relationship.

Second touch resources: Social media, campaign newsletters, private and public events, traditional media relations, and community awareness development – these are just some of the techniques you can employ to stay on a donor's radar.

Conducting 'moves management': Your donor pipeline is your best tool for monitoring the progress of a person up the ladder from a prospect, to an ally, to a donor. The primary objective is to move that prospect into a position where they can say yes to a strategically-focused, well-timed request.

Tracking and measuring progress: Record all touches with a donor in your pipeline and set it up to track and measure the following data:

a. How many prospects are in our outreach and relationship development phase?

b. How many of them have we submitted applications to, or asked for money?

c. How many of our asks have been successful? How many have failed?

d. What's our current ratio of requests to donation?

Knowing when to move on: Just because a prospect is large, has a high profile, or is otherwise aligned with your project, it doesn't mean they're going to donate. Try and engage them a minimum of three more times. If you can't get them to respond, move them down to a lower tier, or remove them from your potential list altogether. This will enable you to focus your energy on those prospects with the highest potential to give.

Action Steps

1. Craft your elevator speech and reach out to your 10 best prospects via phone or email.
2. Track those conversations in your donor pipeline and determine the optimal timing and method for that follow-up contact.
3. Identify and prioritize your outreach to those prospects with the highest potential to give.

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