

Fiducient Advisors, Nonprofit Investment Stewards Podcast Episode 48, July 20, 2022

Fundraising Strategies to Increase Donor Engagement with Brian Gawor

[00:00:00] Welcome to Nonprofit Investment Stewards with Bob DiMeo and Devon Francis from Fiducient Advisors. Bob and Devon are passionate about helping nonprofit organizations prosper. Whether you oversee endowment, foundation or retirement plan investments, this podcast exists to help stewards improve performance, reduce costs, and discover strategies that enable your charitable organization to prosper and advance its mission.

[00:00:26] Now onto the show. Hello, and welcome back to the Nonprofit Investment Stewards podcast. I'm Bob DiMeo, always good to be joined by cohost Devon Francis. When you think about nonprofits and the way they operate, so much has changed since the onset of the pandemic. On today's episode, we're about to tackle giving, how donor engagement has changed, and key trends that will impact your organization as we head towards 2023.

[00:00:55] We have an expert guest, but before that, Devon, how are things? [00:01:00] Things are great, Bob, the sun is shining and things are wonderful. I'm so pleased today that we are joined by Brian Gawor of RNL. Brian is a career higher education leader with a background in student affairs, enrollment, annual giving, and major gifts.

[00:01:15] He leads actionable research and strategy to propel the success of RNL's 1,900 partner clients. He's a first-generation college grad grateful to the donors who made it possible. He considers himself a dedicated giving geek. That's actually on his license plate. And, uh, in that role, Brian strikes down myths about fundraising and believes that the best strategy comes from listening to donors at scale. Brian regularly presents at professional conferences, and you can also find him hosting RNL's regular LinkedIn live broadcasts, webinars, and the Fundraising Voices podcast.

[00:01:51] Brian, welcome to the show. Thanks a lot, Devon. And hello, Bob. And thank you too. Uh, just as we go into things here, I love this idea of being a [00:02:00] steward of nonprofits and certainly the investment that our donors make in nonprofits and higher education institutions. So let me start by saying thank you for everything that you're doing to help the nonprofit and higher education world do well by our students.

[00:02:11] Oh, that's very kind of you, Brian, and just thrilled to have you on this show and, and maybe a, a good place to start is perhaps you can share how you became engaged in philanthropy and maybe more specifically in higher education giving. Well, we have a joke in the fundraising world that almost all of us end up fundraisers by accident.

[00:02:30] Uh, pretty much nobody in high school, uh, says, oh, I want to go be a career fundraiser. It's changing a little bit now with more and more academic programs in that area. But back when I started over 20 years ago, very few people would've made that a plan. For me, it, it happened over time. I attended a national liberal arts college, Knox college in Galesburg, Illinois where I was privileged to have much of my education funded by donors as a first-generation college student.

[00:02:53] Um, when I graduated, I stayed on and worked at the college there, the liberal students, it was a student affairs professional, and then eventually made [00:03:00] my way over to enrollment. And we were lucky enough to set some records on enrollment. And I got tapped to go work in the annual fund and like many liberal arts colleges, a significant portion of the budget and student scholarships for students like myself are covered by donors and, uh, had a great time in the annual fund there.

[00:03:19] And then eventually, moved over to Illinois State University, one of my second Alma maters and, um, started working in major gifts. So, kind of made the transition there. That's a common career

path for people who are in the advancement world. And about 10 years ago, I was tapped by my friends at RNL to come and do some big research into how and why people give to higher education institutions.

[00:03:39] And I do that, do a lot of marketing work. Uh, and as you mentioned, the podcast, broadcast, webinars, uh, I'm in DC right now, presenting at the RNL national conference here, uh, on the enrollment side. And then I'll be heading off to a case event in Chicago, the summit for leaders in advancement. So that's, that's what I do now.

[00:03:56] Kind of travel around, uh, research donors, talk with, uh, fundraisers, [00:04:00] survey them and, uh, kind of help the fundraising world get better at how we engage donors and amplify their interest in giving. That's great. So speaking of helping the, the philanthropic world get better, you created something called the grand equation of fundraising a few years back.

[00:04:17] Why don't you tell us about that? And some of the factors that influence giving. Okay, well, this is where I'll spread my nerd credentials fully here. This started as a joke. I said, well, surely somebody could come up with an equation that determines the chance that someone will give to a charity. And I said, well, let's see if we can do this.

[00:04:33] And I, I started to workshop this with a bunch of fundraisers presented at, at conferences that refined it over time. And I came up with six things. I'll lay it out for you. The first two are kind of the baseline. And one of the things that we all have to remember is that philanthropy and giving is really a learned behavior.

[00:04:48] We learned that from the environments that we're in growing up, we learn that as we give and, and do that over time. Um, so the first, first variable is philanthropy. You know, your background in philanthropy and, and how you came to that. The second [00:05:00] is gratitude or what people get for giving. That can be everything from tax incentives, to the things you get.

[00:05:05] When you make a donation, socks have been getting really popular with charities and higher education institutions. It could also just be that psychological warm glow, to quote a major researcher, Andreoni, uh, that wrote about that. Um, so you know, what you know about philanthropy from your past, what you've learned, and then what you're getting for giving right now, that's kind of the baseline.

[00:05:23] And then that, that, that, uh, scenario is really amplified by three key variables, connection, story, and urgency. Connection is your connection to that cause. So, for example, we see a lot of people will give to a medical cause when they have somebody in their family that's been impacted by that disease or my benefit from that research.

[00:05:41] That's a good example. Your connection to the person who's asking, right? If that person is like you, it's a classmate, it's somebody who's also a volunteer, right? So, connection. Story is really the story that the organization is telling about the impact for the giving. It can also be your personal story.

[00:05:56] So one of the things that we do in fundraising is we remind people of how many years they've given [00:06:00] in a row. That's an example of story. And that third variable is urgency. Okay. And urgency is an answer to the question why give now? Classic example to an urgency play by a fundraiser is a matching challenge.

[00:06:12] Hey, if you give within the next 30 days, a major donor's gonna match your gift up to a certain amount. Big area in higher education philanthropy is giving days, uh, a specific day that an institution creates where everybody kind of gets together, um, and cheer leads for the institution on that day.

[00:06:26] So philanthropy plus gratitude multiplied by connection, story, and urgency. And then there's one last variable and that's barriers. And unfortunately, fundraisers have not historically done a great job removing friction to the giving process. So, we see when people make a gift online, it takes almost twice as long to make a gift online as it does to buy something online right now.

[00:06:47] And we gotta fix that. So, what we wanna do is really remove friction. So, the equation is philanthropy plus gratitude times connection, story, and urgency, all divided by that inverse variable that you wanna make as small as possible, [00:07:00] barrier. So, removing friction. So that is a super dorky way to describe in about 90 seconds there.

[00:07:05] How fundraising works. Brian, I love it. And I love, you know, Devon and I are the investment consultants for endowments and foundations and such, but I, I love how you've brought a quantitative approach to this. That's neat. I really appreciate that. So, you talk about really what's happening in terms of, uh, the advancement world and such.

[00:07:25] What's really changed? What's notable in terms of the last few years in fundraising? Well, one of, one of the things that we expected would happen when we look historically at giving which is that when the pandemic hit, donors really stepped up, so there's a massive increase. And, and this is chronicled by everywhere, think from giving USA the, the national report on American giving, great things that we see internationally sources like case from the voluntary supportive education, where people stepped up and gave to higher education institutions.

[00:07:54] And when times get tough, Americans and the world step up and give. Okay. [00:08:00] So number one, giving has made a huge difference, funded the vaccines. Uh, I've done some interviews on the podcast about people who talk with, you know, people like Dolly Parton who give a million dollars to, to, to help fund the vaccine.

[00:08:11] So that's one thing. I think the other thing that's happening is that Americans have lost trust in large institutions. So, where we used to years ago say, well give because it's the right thing to do or give to the annual fund to help fund our mission. Over time, it's been more and more necessary for us to explain, particularly to younger donors, the immediate direct impact of their giving.

[00:08:38] There's a lot that's tied into that we could, we can get in discussions about social psychology and how uh, interest in large institutions has declined. But I would say a couple things. Even in a tough economy, Americans step up and give. And if you're a fundraiser out there, you better be focused on personal connection and impact because that's, what's really important.

[00:08:56] You cannot really expect that the average donor is gonna give just out [00:09:00] of tradition or because it's quote the right thing to do. You really gotta, you gotta give a WHY to it. So, Brian, along those lines, we, if we just look to the investment side and we look at, uh, 2022 and stocks really struggling, sort of the worst first half in decades, same thing can be said for bonds.

[00:09:19] Do you have a take on, you mentioned folks stepped up during the pandemic, but any taker insights in terms of giving when markets are really negatively impacted? Okay, well, I'll, I'll try to keep it brief. A lot of discussion about this in the fundraising world right now, and, and fundraisers immediately when there's an economic downturn or even a short-term economic liquidity issue, which is really, I think, to a large degree, what we're facing right now.

[00:09:47] People worry, oh my God, are we gonna meet our fundraising goals? What I can tell you is, is that in every economic downturn that we might use the classic official definition recession, giving has increased in the first period of that economic downturn. [00:10:00] So, uh, we have a lot of evidence to suggest again, that when things get tough, people step up and give.

[00:10:05] Now we have to be careful with that because this inflationary issue and the market issue is coming after a time with the pandemic where people might be a bit tapped out. Because as I said, they

really did step up during, during the, the initial phase of the pandemic. So, it could be a little different, but first off, every time we see an economic downturn, we see an increase in giving.

[00:10:24] One of the reasons we know the great recession was so great, is that in year two and into year three of that period, we did see giving decline. Okay. So, it, there can be an impact to giving. The amount that Americans give is highly associated with the S&P and the stock markets. Okay. That is most likely going to be for most donors a timing issue, because of course, we know people who have significant wealth. You know, that's gonna be there.

[00:10:53] That's gonna be there generationally. There's gonna be an opportunity for people to give. And so, it, uh, you know, [00:11:00] the market might have an immediate, can I, can I do this pledge now? Can I, can I accelerate this gift that I had planned, uh, issue? It might change the conversations, but what we primarily tell fundraisers is never stop engaging.

[00:11:13] So even if there's a period of time where it might be a little bit more difficult for the average donor, or even your leadership or major donors, to give right now, you absolutely have to keep engaging them. What we saw during the pandemic is that fundraisers who pulled back from that engagement now are facing some real significant donor pipeline issues and, and difficulty building back.

[00:11:33] Those that kept engaging, even if they pulled back a little bit on the, you know, more direct ask, are doing actually quite well right now. Does that help? It does. And, uh, super timely. Thank you. So, Brian, there's an interesting conundrum that nonprofit leaders face, particularly those in advancement. So, they're simultaneously asked to get many people to give or to drive participation, which impacts rankings, but they [00:12:00] also have the pressure to book big gifts now.

[00:12:02] How should leaders navigate this? Okay. So it's a classic image in my head of a chief advancement officer of a major charity or higher education institution saying, well, what do I focus on? Participation or booking the biggest possible total, or maybe even the biggest possible total of cash in the door?

[00:12:20] Right? Cause a lot of our fundraising is commitments that and many of our endowments were built commitments over time. My advice is don't buy into the dichotomy because when we look at the records of major donors, people who make gifts of \$25,000 or more to a charity or a higher education institution, 90% of them in every study that I've done of it have given six times or more annually before they make that major gift.

[00:12:45] So, the illusion that participation level donors are different than major givers is just that, it's an all. Okay. And, and so I would say number one, don't buy into that. I would say, additionally, be really data-driven in your mass [00:13:00] outreach. And so, what I, what I tell fundraisers is we know that you're gonna have a limited fundraising budget.

[00:13:05] In fact, you wanna be really careful with your fundraising budget because you don't wanna spend the gifts that donors gave that are supposed to go directly to the cause, not to fundraising costs, right? That's a significant issue with charity navigator, um, other sources that we've seen over the past decade or so.

[00:13:19] So what you wanna do there is in your participation play in your, how many people can we get to give play, be really careful with your solicitations in your appeals that have a unit cost. Classic examples of appeals that have unit costs are direct mail, making phone calls, which can be expensive, but again, highly impactful.

[00:13:37] Right? What you wanna do is be careful how you use those because you're spending money and you should be basing where you put those appeals on your data. So, when we, for

example, looked at higher education donors and said, you know, the days of us dialing, dialing, dialing, and dialing everyone, that's really not the best use of our funds right now.

[00:13:54] There are other technologies we could use. When we applied, uh, data models, what we've found is, is that in the [00:14:00] top 10th of our modeled group, we received 10 times as many donations. So really thinking carefully about your participation plays with data. And then secondly, thinking about how do you increase the involvement and the engagement of potential major gift donors over time in a very consistent, uninterrupted coordinated way?

[00:14:19] Classic example of that is you'll sign a gift officer, a group of say, you know, usually called prospects or, or a donor portfolio. What will happen is, is that those donors will then pull out of other communications because the gift officer is gonna meet with them. But the average gift officer only meets with a little bit.

[00:14:41] Over a third of their assigned pool in any given year. Oh my God. Now we've got up to two thirds of people who aren't getting regular communications. So, you just have to be really careful and data-driven to, again, always keep engaging, use your resources wisely, and it's really there in the data. The great thing is, is that the technologies [00:15:00] like AI.

[00:15:01] Coordinated appeal, uh, through marketing automation, all that has become cheaper and cheaper and easier and easier for fundraisers to use. And so, it's getting better. Now, if you're, if you're sitting, if you're sitting on the curb and you're not adopting new technology, you're probably losing both participation and, um, uh, big gift donors.

[00:15:18] So, that's kind of the way that we look at it. It's really a data driven approach. It's no longer a shooting at the broad side of the barn, just as sending everything to everybody. Does that help? That does help. And it actually there's a lot to unpack with that answer. So I have a couple follow up questions.

[00:15:33] Go ahead. So, the first, uh, the first comment you made is don't buy into the dichotomy between major gifts and then smaller, you know, participatory gifts. One of the questions that I have is a lot of institutions have a major gift officer and then people in roles who are focused on smaller gifts.

[00:15:53] And so how do you suggest that organizations bridge the gap? Because [00:16:00] you made mention of the fact that most major gifts come from people who have given smaller gifts in the past. So, all of a sudden, if they're, uh, being dealt with by a new person at the organization, you know, but, uh, do you, do you have any words of advice regarding that, um, you know, shift?

[00:16:16] Well, there's a classic scholarship example that might be, uh, an illustration. Um, what, what fundraisers have been trained to do for decades is to seek out an endowment gift to in Dallas scholarship. And I know that Fiducient helps manage those funds. That's one, one of the great things that you do, right? A fundraiser could fall into the trap of thinking that they have to not ask for an immediate gift in order to not prevent getting that larger gift.

[00:16:43] Well, how do you know that? Why don't you just ask the donor? In fact, what we find is that there are many donors out there. That'll say, you know, Hey, I'm gonna have a liquidity moment in three, four years with the sale of the company, or we're gonna have this asset that we're gonna retire or the market's not right right now, I do wanna do that endowment.

[00:16:59] We're [00:17:00] gonna eventually do that. 25,000, 50,000, a million. Right. But I would actually love to fund that scholarship for students today right now. And we know, you know, that, that, you know, that million dollar scholarship might ultimately spin off in the 40 to \$50,000 a year range. Well, you might find a donor who says, well, for the next five years, until we get to that liquidity moment, can I fund that scholarship at \$5,000 a year?

[00:17:24] And while of course, donors can't choose the scholarship recipients, they could certainly meet with the people that were given that quote annual scholarship. It increases their engagement. It proves to them that the investment is worth it. They're gonna have great experiences. I bet you, if you employ that, that strategy of saying, make the gift now to fund it, and then we'll talk about a permanent endowment, that permanent endowment is likely to actually increase in value because a donor is gonna be much more, again, connected.

[00:17:48] Uh, going back to that equation, to the cause and, and, and what's been done in fact, and donors probably very unlikely to drop the larger commitment because they've actually met real people who will benefit from, from, um, the investment. [00:18:00] And you can apply that annual funding plus eventual endowment model as a major gift.

[00:18:04] Uh, Fundraiser, uh, really to any, it doesn't have to be a scholarship. It could be, you know, a program, uh, uh, at an organization. You can work that out with donors. I'd say a big thing there is just be really careful not to assume. Just ask the donors, just ask the donors. We do a lot as fundraisers sitting in our offices thinking about what donors think, just ask them.

[00:18:21] Every time I made that decision, just asked donors, uh, the giving increased. That's great advice. Um, and one of the things that you also referenced is a lot of the, the new technology surrounding fundraising. So in your opinion, what do you think is the most promising technology for fundraising right now?

[00:18:41] Oh, AI-driven personalization. Uh, no doubt. Um, we're in a world now where everything that we do is personalized to us via AI. We're recording this on prime day. Anybody pop into the Amazon app today and see the suggestions? They were totally based. The prime day suggestions that you received were totally based on your previous buying and browsing [00:19:00] history, right?

[00:19:00] We're, we're entering into a world now with content and what we send out to donors and how we steward them and how we engage them, where AI can really drive that personalization. What I mean by this is instead of sending flat emails, email is a classic example, to all your donors that are exactly the same.

[00:19:17] You can use AI to put in variable buckets in those emails where it's watched your content and the things your organization is putting out, everything from events to stories to videos to giving opportunities. And then it's looked at what the donor has clicked on and read over time and personalized those buckets for all future emails going forward.

[00:19:37] And what we find is that when that personalization occurs, even if there's a base level there, things you want every donor to get. If certain sections that are personalized, it doubles the chance that a donor will actually open and click on something in the email. And that technology has come down in price. It's easier and easier to use.

[00:19:53] And it's really the direction to go. I think a few years back, we would say things like, oh, that's maybe a little [00:20:00] creepy, you know, the donors really actually now I think everyone expects to have some personalized experience with the brand or an organization that they're involved with. And that's been a real game changer for fundraisers again in a world where.

[00:20:13] Tons of messages are coming at our donors. How do you provide a personal experience that provides them the things that they really care about? And there's some great stories with that. If you watch a donor over time, that person might be a business graduate, say at a higher education institution. Well, what happens when somebody in the family, maybe it's a child or, or, or a niece or nephew has an experience with cancer.

[00:20:33] What you see is that donor now is now, they're, they may read some business stuff now and again, but they're really focused on medical research. Well, if you allow the fundraisers to do a

silly thing and say, well, we own this donor because they're a business graph, you're gonna totally miss that donor's passion.

[00:20:48] And I bet you that donor's gonna give to another organization, even though you may be the best investment for that donor to impact a cure, uh, solution there. So that's kind of a classic example how if you listen [00:21:00] digitally, you can actually meet donors where they're at and what they care about.

[00:21:03] Does that help? Absolutely does. And it makes me think about casing down the intersection of people and technology. So, it's a war for talent out there in all industries. Right? And, and that certainly seems to apply in your world as well. We'd just love to hear your take on why all these open fundraising positions.

[00:21:25] Okay. Well, we, we did a recent survey and asked fundraisers and what we heard was that about 85% of shops now have at least one open position that they're seeking to fill. So, I'll tell you that if you have five or six fundraisers or five or six people in your advancement or, or, or donor engagement division, you're likely to have an open position, at least one open position for the next three or four years continuously.

[00:21:46] There's a lot of reasons for that. It is, it is the great upgrade. And I, I prefer that term over great resignation because it really is about people choosing their why, it is like a very competitive time for talent. So it's, it's, it's a [00:22:00] war for talent, but it's also a war for purpose and meaning, and that is the answer.

[00:22:05] So I really encourage fundraising leaders to look at their teams. Look at the why, look at your structure, look at the work environment. Look at the expectations, uh, certainly compensation, but we know from a lot of research that compensation is just one component and may not be the most powerful component in many cases.

[00:22:22] But to think about all that critically and think about how you can adapt in an environment where it really is a job seeker's market. And there's a lot of people out there looking to make a difference with philanthropy and it's competitive. I've been disappointed to, to see some shops immediately in almost knee jerk fashion snap back to, well, you've gotta be in the office and I, and I've never really gotten a great answer to why.

[00:22:48] I worked remotely for 10 years. I enjoy it. It's certainly been powerful for me and my family. Being able to do things with my kids, having flexibility, being able to live where, where I need to live. And I think people should think [00:23:00] about some of those things. I think the other component is that when we've asked fundraisers, what is most difficult about the job? They rarely say, oh my God, it's really hard to ask somebody for a million dollars.

[00:23:09] What they say is the office politics and conversations I don't wanna be part of and issues with leadership, uh, drag them down. And so, it's in our court, it's in our court as fundraising, advancement, nonprofit, higher education leaders to provide a better environment for fundraisers to engage donors.

[00:23:27] And let's be honest, what we ask fundraisers to do is super tough. Going up to somebody and asking them for a lot of money when you barely know them is the definition of crazy and, and we should be providing really good support and constantly going back to the purpose and meaning behind what we do, as opposed to the office politics, the internal dynamics, uh, we have to get control of that stuff and really provide people with the tools they need to succeed and make a difference.

[00:23:56] So, Brian, what are the top few things that you would tell fundraisers to [00:24:00] focus on right now? First word, pipeline. Okay. So, particularly in the time of a tough economy where, uh, there

may be less liquidity, there may be more difficult to get somebody step up to a leadership level, be thinking about where you want to be three, four years from now.

[00:24:16] And that is about engaging. That's about getting people into consistent donor pattern, even if they're not gonna upgrade and go up, cuz we know that donor consistency is highly associated with making a major gift down the road, and really thinking about what's that pipeline for, for what will be our next campaign.

[00:24:33] And that's crucial because, as I mentioned, anytime we see an economic downturn, uh, we can see some difference in giving, but in every recession over the last 40 years, right afterwards within about six to 12 months, we see a giving boom. Okay. And that's caused in part because of the massive increase in, in, in value of assets.

[00:24:55] That I think that also comes from people who have said, well, uh, I haven't been able to give, because [00:25:00] there's, there's been some economic pressure and they wanna give. Americans really wanna give. So think about the future. Okay. I think that's a key component of it. I think the other thing is to lean into the word engagement.

[00:25:10] So the first word is pipeline. The second is engagement. And what I did is when I looked at fundraiser position descriptions, looking at things like AFP, looking at higheredjobs.com. What I found is that over half of fundraising positions now have the word engagement in their title or their job description.

[00:25:28] And that is very different than what we saw just a decade ago where most fundraising positions were focused on some key metric. Some this is the money you'll raise, right. Here's a secret. We don't actually raise money, donors give money. And we really need to focus on that and donors give money because they're engaged, they've built trust and they see real meaning and value to their investment.

[00:25:51] Right. So, engagement is absolutely crucial. So even if it, it might be, you might be getting a no from a donor. Oh, I, I give you a great example. [00:26:00] When we, my company is historically a company responsible for a lot of the phone fundraising in the US and Canada. And I think back to when I was first involved with the company as a client, our standard methodology, when somebody said, I'm sorry, I can't give, because, uh, I'm in a job transition.

[00:26:17] We would say, no problem. We'll call you again next year. Universally, what's happened, particularly on the higher education side is that people have moved to. Okay. I understand that. Can I please give you a link to the career resources that are available to alumni? So instead of saying, well, we'll just call you back next year and see if you can give, it's actually saying no.

[00:26:35] We're part of a lifetime relationship with you. When you came here as an undergraduate, you bought into a lifetime relationship, uh, with great institutions like Virginia, Baylor who have set massive records in terms of alumni participation. What they're doing is they're saying, well, how can we help you out?

[00:26:49] And how can you continue to be part of the community? So that's that engagement focus that's, that's absolutely crucial. And then I, so the final thing is data, data, data, data. As I mentioned before, really [00:27:00] focusing on getting your data shop clean. There's legal reasons for that. There's communications, uh, flow reasons for that, but just doing a really good job sharing data.

[00:27:09] I can't tell you how many times I work with institutions where the fundraisers and the events people are separate. You can't do that. You can't have somebody attending events and the fundraiser's not knowing about that. Cuz it's gonna be super embarrassing when you're in the living room and you're saying, oh, when was the last time that, that, you know, you visited us to attend an event and they're like, well, it was their last Thursday.

[00:27:26] Oh, you don't wanna be the fundraiser in that living room and not have that information. So, we've gotta do a better job sharing data. And then using that data in an actionable way, you know, one, to amplify the ROI of our appeals and our outreach, but to just create a better donor experience. So, we think about those things and maybe just going back to that point I made that we don't fundraise, donors give.

[00:27:45] If you just change your thinking a little bit, that's a key component. Brian, you've shared a lot. Any final point you'd like to share or underscore? Uh, I would say don't be afraid to try new things.
[00:28:00] There are ways for fundraisers to try new things in a relatively low risk environment, but I will also share that no business would embrace a zero-risk environment.

[00:28:10] The businesses that embrace a zero-risk environment don't stay along very long because they time out. And so, some degree of what we do needs to be a little bit risky. You might need to spend a certain portion of your budget trying new things and seeing if donors like that. There are great ways to do that with test groups.

[00:28:27] You can ask donors, you can engage them in focus groups. Uh, that's a key part of it. Um, the way to try new things and mitigate risk as a fundraiser is to listen. And that's just to ask donors, what did you like about that? Why did you give, what did you think of that event? What could we do differently? Whenever you do that and you get donors to provide feedback, you're increasing their engagement.

[00:28:47] So what I tell people is I am not afraid of the donors who offer a complaint. I run right towards those donors, because if they're offering a complaint, they know that their engagement has value and they have something to say. I'm [00:29:00] actually worried about the donors that are silent. Those are the ones that I'm worried about dropping off, maybe choosing another charity or stopping giving, because I know personally in terms of my philanthropic engagement, it's made a lot of difference for me when times get tough.

[00:29:12] I know at least to know that I'm making a difference to the causes that I support. That's really helpful, Brian, thanks so much. So, before we let you go, we'd love to learn just a little bit more about you on a personal level. So when you step away from work and all of your volunteer activities, what are some of the things that you truly enjoy doing?

[00:29:31] You know, I run into every Marvel movie with, uh, my youngest daughter, uh, for sure on that. But my, my two daughters I have, uh, uh, just about to be 21-year-old and just about to be 18-year-old. Uh, so that's, you know, definitely something that's really important to me. But yeah, uh, superhero movies, uh, we joke on the AI personalization level that everything that I get is gonna be about aliens and superheroes.

[00:29:55] If anybody looked at my, uh, profile. I don't know that it's as much an escape cuz I actually get a lot, get a [00:30:00] lot out of seeing what's happening in popular culture there for sure. And I spend a lot of supporting financially and attending arts events. When the economy gets a blip, it is the arts that suffers first.

[00:30:12] But I can tell you when we look at comedy, theater, these are the, the leaders in any social change. So, the good that we want to do in the world is often foretold by what's happening in the arts world. So, had a great time with my oldest daughter meeting comedians, had a chance to meet Dmitri Martin, Elijah, comedians that I like.

[00:30:35] Uh, so, you know, uh, that's a big part of what I do as well too. And that's, that's a good, as you can imagine, a lot of moving parts in the jobs that I do, and a lot of different people I talk to at any given day. And I gotta tell you that those things are great stress release for me, and a great way to connect with my daughters as well too.

[00:30:50] Oh, that's wonderful. And I, I couldn't agree more about, uh, you know, I feel a similar passion for the arts and for comedy and you know, such an important part of the American [00:31:00] culture, I think. So, you have shared so much insight today. I love the practical advice that you've given, the stories and examples that you've shared.

[00:31:10] It's been really wonderful. We thank you so much for coming. If listeners want to learn more about you or RNL, how would you direct them? Just head over to RNL.com. Click on the resources link. You'll see all our case studies. You'll see our blogs, you'll see links to the podcast and all our videos as well, too.

[00:31:27] Uh, we spend a lot of time and energy just trying to get the word out about how we can engage donors better across all types of organizations, whether it's nonprofits or higher education institutions, arts organizations. So just head over to RNL.com. And get all the great stuff. Uh, everything from a summer reading list from fundraisers to an in-depth description about how AI personalization works.

[00:31:46] We like to mix it up. So, uh, check that stuff out. And thank you, Devon and Bob, for letting me be on the podcast. I love what you're doing and thank you for being such valuable stewards of the resources that our donors give for our non-profits and higher education institutions. [00:32:00] Uh, Brian, we're so appreciative of your time and your expertise.

[00:32:03] Thank you. Thank you very much for joining the show. So, Brian shared excellent insights. For more on the topic of giving, fundraising, philanthropy, we have a few prior episodes that you should check out. Specifically, I'm thinking about episode number 36 with Caren Yanis, where she talks about amplifying your impact.

[00:32:22] And then also a little more recently episode number 45 with Sally Blount, where she offers great advice for leaders of mission-driven nonprofits, and you can access all of our episodes as well as a lot more in terms of navigating these rocky markets and so on at fiducient.com. So, to all you good stewards, thanks for investing time to help your nonprofits prosper.

[00:32:46] We'll connect with you soon on the next episode. Thank you for listening to the Nonprofit Investment Stewards podcast. Click the subscribe button below to be notified of new episodes and visit [Fiducientadvisors.com](https://fiducientadvisors.com) for more [00:33:00] information. The information covered and posted represents the views and opinions of the guest and does not necessarily represent the views or opinions of Fiducient Advisors.

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