

Including Women: A Fundraising Strategy

Readiness Checklists

Why Include Women?

- We know there is tremendous wealth being transferred to women.¹
- We know that more women are earning extraordinary wealth more than ever before.
- We know that women own and/or influence the giving in most households, including high net worth households.

Doesn't it make sense to consider a Female Focus as one of your fundraising strategies?

- Focusing on women does NOT mean ignoring, diminishing, or demoting men.
- *Focusing on women is a strategy to raise more money by engaging women, and then the men. It's a shift in focus to be more inclusive.*

When you actively seek out women, you can recognize and be deliberate about what is already a reality – women are the primary influencers over how the majority of philanthropic gifts are made.

You will encounter...

1. Women who are the sole decision-makers,
2. Women who strongly influence giving decisions,
3. Women who partner with their husbands,
4. Women who defer to their husbands, and
5. Women who are not involved in giving.

The first three out of these five scenarios involve women and are the most common! According to a 2011 study², “in nearly 90% of high net worth individuals, women are either the sole decision-maker or at least an equal partner in charitable decision-making.”

Isn't it time you considered a Female Focused strategy?

¹ 2013 Insights on Wealth and Worth, U.S. Trust | 2014 Harnessing the Power of the Purse: Female Investors and Global Opportunities for Growth, Center for Talent Innovation | 2010 Leveling the Playing Field: Upgrading the Wealth Management Experience for Women, The Boston Consulting Group

² The 2011 Study of High Net Worth: Women's Philanthropy and The Impact of Women's Giving Networks, Indiana University Lilly School of Philanthropy

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Is Your Database Ready?

A Female Focused strategy makes certain demands upon your donor database. The following questions should help you evaluate how well your database can support a strategy that is based on gender.

- **Do your constituent records have a field to record the individual's gender? If so, are you using it consistently?**
 - This may seem like an obvious question, but even when the donor database has the capability of recording gender, your data entry practices might not include entering gender. Inconsistent practice will make it difficult to pull a list.

- **Does a spouse (of either gender) receive a separate record?**
 - Many donor databases allow you to record the spouse name, so often the woman, without entering a separate record for the spouse. This can cause confusion. For example, when the man dies and his is the name on the record, the spouse may not be recognized or stewarded as the other half of that lifetime of giving.

- **Do you need to re-think your database reporting?**
 - When a couple makes a gift, who gets the credit?
 - If the check has both names on it, but signed by only one spouse, who gets credit for the gift?
 - If the gift is made in both names, the gift still needs to be counted only once. A soft-credit to the spouse usually solves this issue.
 - When prospects are assigned to a gift officer, there needs to be a way to assign the couple so that the couple only counts as one prospect. This brings up its own set of questions:
 - On which record do you save the contact reports from visits?

- **How creative can you be with your salutation options?**
 - Women keep their maiden names after marriage, acquire suffixes such as Ph.D., M.D. and J.D., and present other challenges to the traditional "Mr. and Mrs. Jones" salutation. Can you generate lists and mailing labels that take into account these kinds of variations?

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Identifying Female Prospects INSIDE Your Database

Once your database is capable of managing donor prospects based on gender, the next step is to identify your best female prospects. The following questions should help you gain a new perspective of your donor base.

- **What are the donor statistics for women and men at your organization?**
 - Doing some exploratory analysis by gender of your donor base could reveal your organization's specific opportunities. You might start with some very basic information and then layer on additional variables:
 - How are women/men distributed among your giving levels?
 - Can you identify women who have given at the same level consistently for 3, 5, or more years, but who have never been asked to make a larger gift?
 - What is the average longevity and lifetime giving of your women/men donors?
 - What age groups are your women/men donors?
- **Have you ever run a report on widows?**
 - Women frequently out-live their husbands. They may want to continue to give to organizations that were important to him during his lifetime. How well are you treating the widows of deceased donors? Are you sending her mail addressed to her husband or not sending her mail at all?
- **How many women's husbands are already assigned to major gift officers?**
 - If it hasn't been your practice to engage the female side of a couple, now would be a good time to evaluate how many women prospects have been hiding in your major gift officer pools. Besides having influence over giving, women often out-live men.
- **How many women in your database gave recently, give frequently, and/or have high lifetime giving?**
 - During their lifetimes women are often concerned with family first. How often does your organization have to be surprised by a bequest from a woman no-one seems to know anything about before you start proactively identifying women?
- **Do you know your women volunteers?**
 - Generally, women want to know an organization well before deciding to invest and recommend it to others. Often this takes the form of volunteering. Sometimes it means serving on the organization's board, but more often it means volunteering in some other capacity. It's time to take a closer look at your female volunteers!

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Identifying Female Prospects OUTSIDE Your Database

Who hasn't perused the Forbes World's Billionaires list? As a prospect research professional you have been seeking and reading lists of the wealthy. How often are you doing this for women? Take the time to discover the regularly published lists that fit your organization best and set up alerts to catch ad hoc lists. Following are some of our favorites.

- 2015 Forbes 100 Most Powerful Women
<http://www.forbes.com/power-women/list/>
- 2015 Catalyst's Women CEOs of the S&P 500
<http://www.catalyst.org/knowledge/women-ceos-sp-500>
- 2015 Wealth-X Wealthiest Women in Tech
<http://www.wealthx.com/articles/2015/wealth-x-reveals-the-wealthiest-women-in-tech/>
- 2014: 15 Most Powerful Women in U.S. Philanthropy
<http://www.insidephilanthropy.com/home/2014/2/25/meet-the-15-most-powerful-women-in-us-philanthropy.html>
- 2015 WXN: Canada's Most Powerful Women Top 100
<https://www.wxnetwork.com/top-100/top-100-winners/>
- 2014 NonprofitPRO: 2014 America's Top 20 Women in Philanthropy, Social Innovation & Civic Engagement
<http://www.nonprofitpro.com/article/americas-top-20-women-philanthropy-social-innovation-civic-engagement/>



Are we missing any? Email info@prospectresearchinstitute.org

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Female Focused Fundraising Initiatives

We've begun collecting stories of successful fundraising initiatives that put a focus on women. Some are so simple you can start tomorrow. Others take more time and planning.

- **Write or say the women's name first.**
 - One organization was able to raise more money with their annual appeal simply by addressing the envelope to the women first. Instead of the usual "Mr. and Mrs. Jones" they addressed the envelope "Julie and George Jones".
 - They had (financial) success using this technique for phone calls as well.

- **Giving Circles**
 - Women provide a minimum gift amount to the group and the group collectively decides where to apply the gift.
 - Some organizations create groups that go beyond giving and provide education and outreach on women's philanthropy – encouraging women to take the lead.

- **Named Giving**
 - Women are more likely to make an anonymous or bequest gift. When women are identified and cultivated as major gift prospects, organizations have the opportunity to encourage giving during their lifetime and encourage them to be recognized.
 - When women understand how making a public gift can educate and promote philanthropy, they are more likely to make a public gift.



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<http://www.PRImember.org>



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<https://philanthropy.iupui.edu/institutes/womens-philanthropy-institute/index.html>

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