

# Leaving Money on the Table

## How to Get Started with Major Gift Fundraising from Individuals



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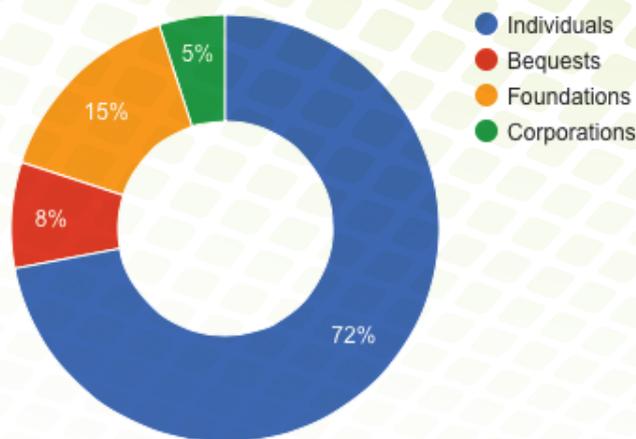
Year after year, about 80% of charitable giving comes from individuals. The most recent *Giving USA*<sup>1</sup> numbers tell us that 72% of annual giving comes from individuals and 8% of giving is received from bequests (the last wishes of previously living individuals). Only 15% of annual giving comes from foundations and 5% from corporations.

If you're focusing nearly all of your fundraising energies on grants, you're leaving as much as 80% of your potential charitable support on the table. Make this the year you commit to cultivating and asking individuals to support the strategic initiatives of your library.

### Here's how you get started:

- 1. Focus on Special Project Fundraising.** Asking for major gifts that create or expand a compelling library initiative is the key to cultivating a culture of giving around the library. Inviting a prospective donor to fund a reimagined teen center, a studio, or maker space is a great way to demonstrate that the library is committed to being responsive to changing needs and great outcomes.
- 2. Leverage Peer-to-Peer Fundraising.** Raising money from individuals is easiest when you have other individuals from the community committed to the library, committed to supporting it financially themselves, and committed to asking their peers to join them in supporting the library. Ideally, your foundation or friends board will step up. If that's not the case, you can always work with your board to recruit a development committee.
- 3. Create a List of Qualified Prospects.** The *usual suspects* that end up on every community fundraising list isn't nearly as important as the *right prospects*. The first job for your foundation board or development committee is to create the right list. Your top individual prospects should satisfy each of the following criteria:
  - a. Ability to give**—They have a demonstrated ability to make a major gift. (This isn't about \$100 gifts. It's about \$1,000, \$10,000, \$100,000 and more gifts.)

### 2014 Contributions: \$358.38 billion (Giving USA)



**b. Affinity to your mission or project**—They have an interest or passion for the outcome associated with their gift, such as early childhood literacy, underserved/under-resourced communities, high school drop-out rates, workforce development, lifelong learning, or creative expression.

**c. Access**—You have access to them. Someone on your board or committee can get the appointment.

- 4. Ask!** Preparation is certainly key, but paralysis due to excessive preparation is not. Ideally, while creating your prospect list, you uncover the right project and the specific gift or gift range to ask each prospect.
- 5. Celebration, Communication & Invitation.** Make sure you have a plan to steward your donors. Thanking them and keeping them informed of the progress and successes attributable to their gift will always be well received. Invite them to witness your outcomes in person whenever possible.

Remember: Individuals who have given to a special project with great outcomes are the best prospects for an eventual estate or endowment gift. ■

<sup>1</sup> The annual report Giving USA is a collaboration between the Giving USA Foundation and the Indiana University Lilly Family School of Philanthropy. Learn more about the report referenced at [www.givingusa.org](http://www.givingusa.org).

Learn more at [www.LIBRARYGIVING.com](http://www.LIBRARYGIVING.com).