



Leading Through COVID-19

Corporate Neighbors as Key Campaign Partners: NAMING PRIVILEGES

This is the first in a series addressing business partnerships with health care organizations that include naming privileges.

With special events on hold for the foreseeable future, and some set aside permanently, many organizations now face the challenge of how to effectively engage their traditional special event donors and corporate sponsors. Although some organizations are adapting their special events to virtual platforms that ensure health and safety, these events may not hold the same feelings of connection and involvement for donors. While challenging, this time of change provides a significant opportunity to evaluate funding sources. If you relied on special events and corporate sponsorships to help meet your funding goals, the good news is you can continue partnerships with these business neighbors. Simply pivot your strategies to connect with key partners within these entities

to ensure their goals and your mission still align, so you can creatively continue advancing philanthropy together.

LIFE BEYOND SPONSORSHIPS

There is life beyond event sponsorship. For example, naming rooms or capital-funded areas provides great opportunities to connect with the corporate community, elevate social

“ A major gift is a creative act—an opportunity for a funder to transform an institution or catalyze a new stage of growth for an organization.¹

commitment, advance shared mission and raise funds together. It can come with challenges. The biggest objection to corporate naming and partnership is typically a brand-clarity perception within the health care organization and community. This, however, can be addressed as the relationship and partnership develops. Many health organizations are preparing to launch capital campaigns to transform current campuses, provide additional services and enhance amenities that their communities desperately need. They are also searching for creative ways to fund and achieve these efforts. Why not consider corporate neighbors?

Partnering with a corporate donor for significant philanthropic investment and naming privileges can be a tremendous opportunity to meet campaign goals. These agreements cannot be merely a transactional corporate-naming gift. Instead, they must be mutually-beneficial, community-based partnerships where both parties wish to have a positive impact on those who live and work in the community. It is much like the relationships you build with individual donors, cultivated through personal and continuous engagement. When it comes to naming rights, “It’s exactly the same thing except that instead of seeing the name of a prominent individual, you see the name of a corporation,” explains Rick Wade, formerly of the American Hospital Association.²

Corporations and health care organizations having the common desire to improve the lives of those they serve have a strong foundation for a community partnership to succeed. As indicated by Wayne Charness of Hasbro when

Hasbro partnered to name the children’s hospital in Providence, Rhode Island, “Our company was born in Rhode Island and this is our hometown. This wasn’t about marketing for Hasbro. This was about being a great neighbor.”³

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PREPARATION IS KEY

Progressive relationship-building partnerships begin by exploring and establishing common goals. As mission, passion and resources are aligned, a major corporate gift can

result in additional benefits, such as being the catalyst for other philanthropic investments to follow. One corporate donor could be the lead gift the hospital needs to leverage further support and successfully achieve its campaign goal.



Let's explore corporate partnerships and their substantial gifts that include naming privileges. Preparation is key for health organizations and should include these considerations:

- 1 Is the project achievable? Does the project align with the corporate donor's understanding of your mission?
- 2 How deep is the corporate donor's relationship with your organization? How have they found the experience of working with you?
- 3 What is the hospital's capacity to deliver on the project? Do you have the leadership, staff and community support required once funds are raised?
- 4 How does the corporate donor view their role? What sort of public profile do they want?
- 5 What involvement with the fundraising campaign does the corporate donor seek, if any?
- 6 What portion of the project will the corporate donor's gift cover?
- 7 Does the corporate donor have clear agreement on terms and conditions, including payment schedule, milestones, acknowledgment and input?
- 8 What are the longer-term effects for the corporate donor?⁴

It is important to understand the benefits and risks associated with corporate partnerships that include naming privileges. Part two of this series will address these in more detail.

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¹ <https://www.rockpa.org/wp-content/uploads/2017/08/Major-Gifts-and-Naming-Opportunities.pdf>

² <https://amednews.com/article/20050131/business/301319986/7/>

³ <https://www.post-gazette.com/business/businessnews/2005/01/07/Children-s-Hospital-might-sell-naming-rights-to-its-new-facility/stories/200501070159>

⁴ <https://www.rockpa.org/wp-content/uploads/2017/08/Major-Gifts-and-Naming-Opportunities.pdf>