

Asking Accordant

Moving Beyond Major Events



Events have always been go-to strategies for raising philanthropic funds. The pandemic, however, provided new insights into the success and ROI of events versus other fundraising strategies. While gatherings still have a place in our efforts, they are being reimaged as philanthropic teams are finding new ways to replace the income from time-consuming, expensive, low-ROI events. Learn more about how you can transition from events to other revenue initiatives from the Accordant team of experts:



What advice would you give an organization who is moving away from events and looking for the best ways to replace this income?

ANSWERS:



[Pamela Ronka Maroulis, CFRE](#) | Accordant President and Principal Consultant

The last several years have proven there are more effective and efficient ways to raise funds than simply in-person events. While events still have a role, especially in building relationships, there are other strategies with higher returns for the investment. In this transition, organizations need to shift from transactional to transformational relationships by building robust initiatives based on connecting donors to what fills their desires, rather than what fills ours. While this may take some time, learning donors' passions and goals, and matching them with your priorities, will pay off in the long run.



[John F. Donovan, CFRE](#) | Accordant Principal Consultant

Events connect the community with the organization—through stories, interaction with organizational leadership and engagement with other like-minded community members. Foundations need to replicate these benefits without the adverse aspects and costs of special events. The natural segue may not be to a pure “major gift” model because many donors crave social interaction, especially in light of COVID. However, gatherings can now be comprised

of more intimate conversations, taking many forms such as women's and men's philanthropic groups, service line advocacy groups and home-based get-togethers as utilized in campaigns. Building relationships and implementing creative ideas can help organizations move from costly major events to initiatives focused on more personal donor engagement.



[Cindy Reynolds, CFRE](#) | Accordant Principal Consultant

Start with an honest review of the value of your major events:

- In addition to comparing event revenue to the hard expenses of the event, what is the true cost of your event? How much staff time was involved, including foundation team, marketing staff, executive team or staff from other departments? These costs are often overlooked but represent real dollars spent by your organization AND opportunity cost when preventing your pursuit of higher ROI activities.
- Does your team forego the opportunity to create true corporate partner relationships by spending months pursuing transactional sponsorships?
- Are you successful in linking event participants to your mission outside of event attendance? Is the event a source of board recruitment or major donors?
- Finally, are you hosting a huge event to gain access to a few elite donors who might be even more engaged in a more intimate, targeted setting?

Once you have visibility into the true costs and overall benefit of each of your events, consider eliminating all but the most important. This could allow you to keep your organization in the public eye, satisfying your board and leadership team, while affording you and your fund development team more time to develop and nurture relationships with major donors.



[Heather Wiley Starankovic, CAP®, CFRE](#) | Accordant Principal Consultant

Having a good ROI on an event is no longer reason enough to keep it. With health care margins decreasing and staffing crises growing, our organizations need our complete focus and attention on advancing the most critical strategic priorities that align with the community's needs.

To ensure a strong ROI, your initiatives must accomplish mission moments, steward major gift donors and keep the foundation and the community aligned with the organization's strategic directions. As a best practice to move away from large, expensive and time-intensive events and tournaments, look to smaller, more intimate and meaningful ways to engage donors—both individuals and corporate.

Consider smaller gatherings focused on specific service lines or key physicians to share inspiring updates on top strategic priorities. Host breakfasts where top donors and prospects join your CEO to hear about your strategic direction and mission.

In philanthropy, we are connectors and relationship experts. Let's build relationships with our communities, prospects and donors, and move beyond a round of golf or attendance at a gala dinner.



[Erin Stitzel, FAHP, CFRE](#) | Accordant Principal Consultant

Replace large envoys with small, intimate donor cultivation gatherings in the home of a donor, board member or volunteer. Feature an engaging, charismatic speaker such as a physician or clinician who can speak confidently and passionately about how philanthropy enables them to advance the mission and their work. The physician's message will inspire, inform and share how their clinical work is impacting their patients, families and the community overall, while also conveying the organization's philanthropic priorities within their clinical area of focus.

You can enhance these messages by using grateful patient stories to make the case for support more visceral. Keep the gathering intimate with no more than 10 to 20 couples comprised of the physician's current and former patients and members of the organization's C-Suite, service lines and board leadership. Most importantly, the foundation's philanthropy leaders and officers must follow-up after the event to connect with and engage event attendees to cultivate as prospective donors.



[Molly Davidson](#) | Accordant Senior Consultant

It's important to look at your donor stewardship strategy through a similar lens you use with recognition and appreciation of donors at your events. Having a solid stewardship and engagement strategy that is purposeful and continuous in smaller settings will not only develop a deeper affinity and ownership for existing donors but can also help new donors feel more engaged while providing one-on-one opportunities to discuss their philanthropy.



What health care philanthropy, leadership and community health advancement questions do you have for Accordant? Please email us [HERE](#).