

Measure what matters

GIFTS IN WILLS TRACK

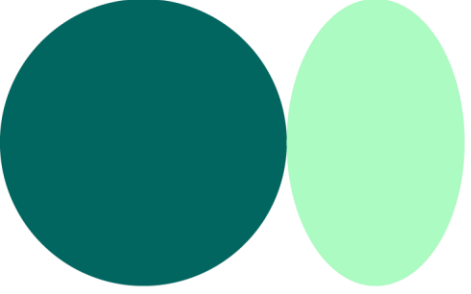
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AskRIGHT



Gifts in Wills Track
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I acknowledge the Traditional Custodians of the land on which the Brisbane Convention & Exhibition Centre now stands. I pay respects to Elders past and present, and recognise their enduring contribution to the culture and spirit of the land.



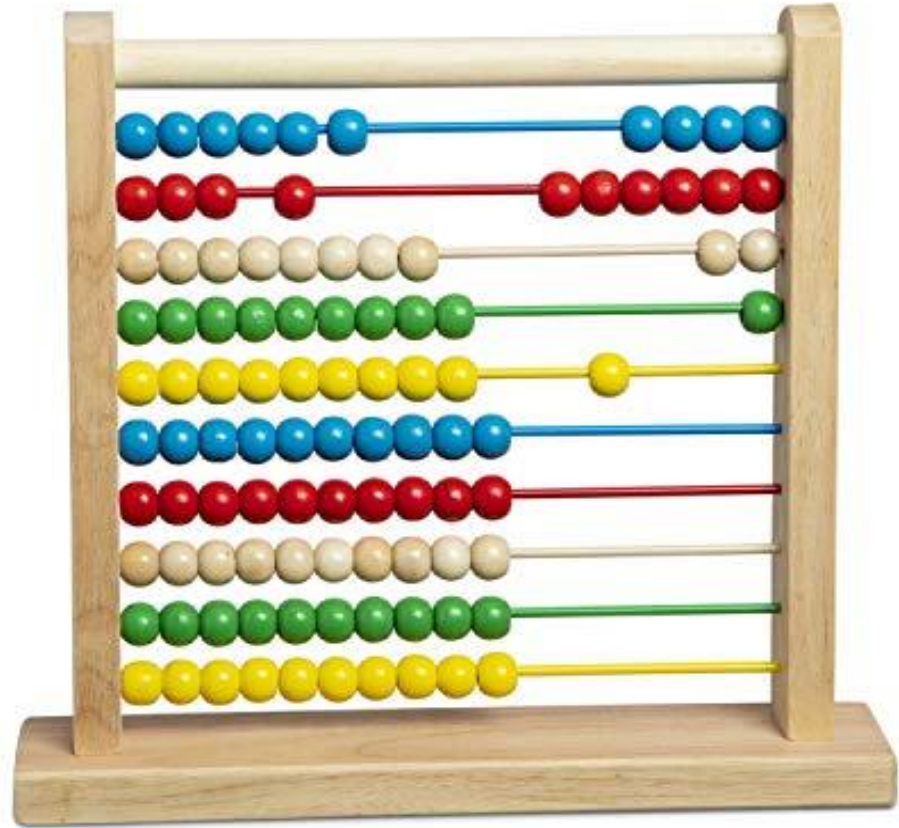
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Today I'm going to cover four key areas:

- ✓ Why we measure and the challenges of doing this effectively in legacy marketing
- ✓ The role of lead and lag goals
- ✓ Measuring versus monitoring
- ✓ Response versus awareness measures

Why do we measure?





Why we measure

- ✓ To prove our activity is being effective
- ✓ To share activity performance with senior stakeholders
- ✓ To course correct where needed
- ✓ To secure investment and decide where to place budget
- ✓ For personal pride in our work achieving goals



The challenges of measuring legacy marketing activity

- ✓ Whilst we can prove responses to campaigns, campaign engagement, awareness and other metrics, we cannot prove that this ultimately leaves to a legacy being left.
- ✓ Even pledgers attrite at between 30 & 60% depending on cause area and data integrity
- ✓ Until a supporter dies and leaves us a legacy, we are unable to show our activity is effective



The challenges of measuring legacy marketing activity

- ✓ When senior stakeholders insist on making decisions based on ROI we can find legacy budgets are cut when the expenditure line is high without immediate corresponding income
- ✓ Our activity could be incredibly successful in influencing supporters to remember us in their Will, but if they choose not to tell us, our decisions around campaigns based on response could be misled



The challenges of measuring legacy marketing activity

- ✓ Even if we are lucky enough to have an established programme and good data integrity, the formulae involved to forecast future income are complex
- ✓ With so many ‘what ifs’ and averages involved, they, at best, offer a ballpark
- ✓ For example...



The challenges of measuring legacy marketing activity

- ✓ Scenario: 2,000 prospects on database
- ✓ Assume 5% convert to pledge ➤ 100
- ✓ Overlay average \$ gift of \$50k ➤ \$5m



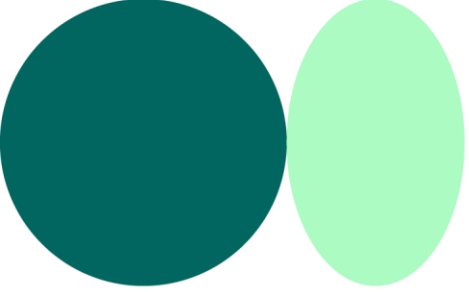
The challenges of measuring legacy marketing activity

- ✓ Scenario: 2,000 legacy prospects on database
- ✓ Assume 5% convert to pledge ➤ 100
- ✓ But an average of 30% attrite ➤ 70
- ✓ Overlay average \$ gift of \$50k ➤ \$3.5m



The challenges of measuring legacy marketing activity

- ✓ Scenario: 2,000 legacy prospects on database
- ✓ Assume 5% convert to pledge ➤ 100
- ✓ But an average of 30% attrite ➤ 70
- ✓ Need to allow for 80/20 pec/res split ➤ 56/14



The challenges of measuring legacy marketing activity

- ✓ 56 pecuniary pledges allowing for attrition
 - ✓ 14 residuary pledges allowing for attrition
 - ✓ Average residuary gift of \$50k ➤ \$700k
 - ✓ Average pecuniary gift of \$5k ➤ \$280k
- FIA CONFERENCE ➤ \$980k



The challenges of measuring legacy marketing activity

- ✓ Roughly \$1m in the pot
- ✓ But when's it going to come in?
 - ✓ Average 7 years from date of last Will until death
 - ✓ Unrealistic to suggest the prospect pool are all on their last Will at the point they pledge
- ✓ And we are continuously bringing in new prospects on an annual rolling basis



The challenges of measuring legacy marketing activity

- ✓ To forecast when the income from your pipeline matures you can overlay a mortality progression chart
- ✓ Use trend data to understand likelihood of receiving income you are currently prospecting for
- ✓ Assumes database up to date, DOB known



The challenges of measuring legacy marketing activity

- ✓ This whole process is a rigmarole!
- ✓ There may well be organisations that have the ability to forecast in this way, but even this is a flawed model
- ✓ Instead, are there other ways we can measure what matters to demonstrate the effectiveness of our bequest marketing?



Other ways of measuring legacy marketing activity

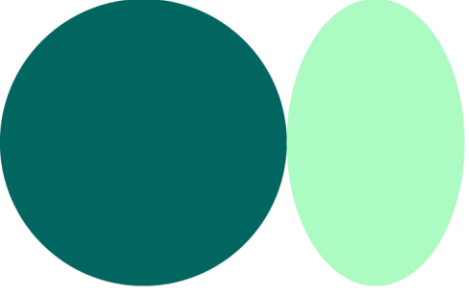
- ✓ Lag and Lead measures
- ✓ Measuring versus monitoring
- ✓ Response versus awareness

Lag and Lead measures



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Lead

Lag

The activities you undertake to drive change

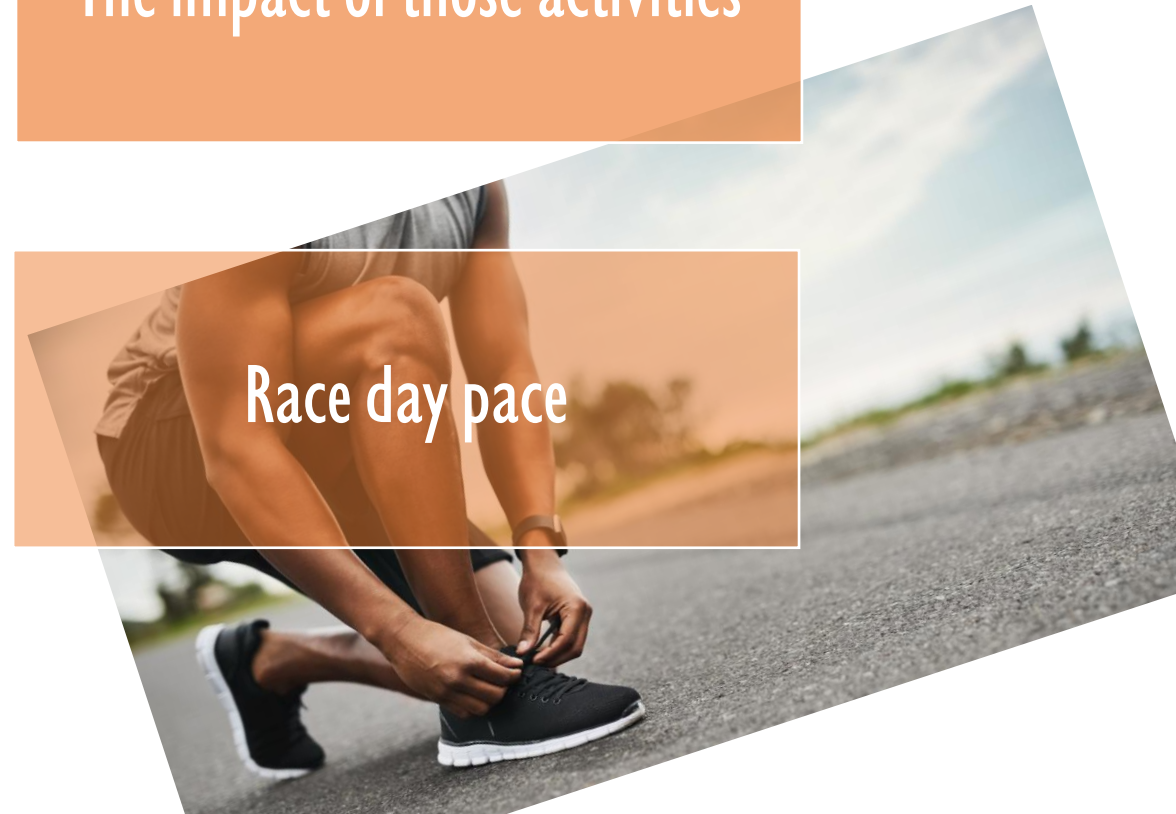
The impact of those activities

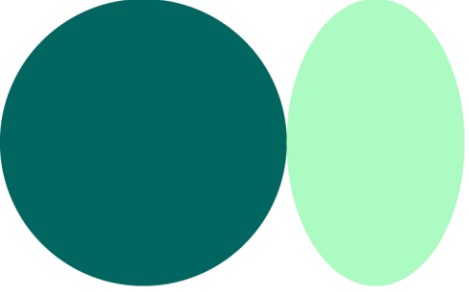
Times per week training

Race day pace

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Lead

Lag

The activities you undertake to
drive change

The impact of those activities

Pledges, prospects
Conversion and engagement

Legacy income

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Lag and Lead measures

- ✓ Lead measures are directly controllable
- ✓ However, this doesn't mean lead measures are guaranteed to impact the longer-term lag goal
- ✓ Lag goals, despite being so far in the distance, have certainty and can be easier to measure in terms of impact, but their results are out of your control

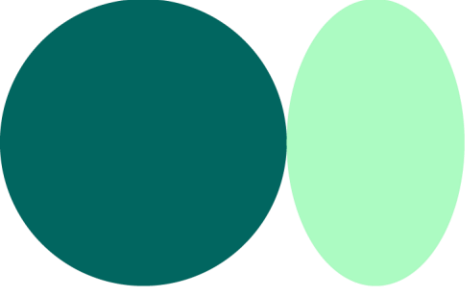


Measuring versus Monitoring



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“Not everything that can be counted counts and not everything that counts can be counted.”

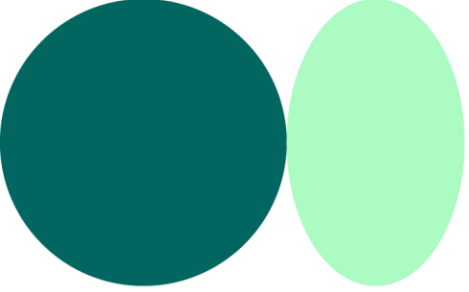
~Albert Einstein

We don't want to risk measuring for the sake of measuring. Or worse, people only doing what is counted, rather than what counts. Especially when we can't see the long-term impact and reach of our activities.

This is where it can be helpful to separate measuring and monitoring.

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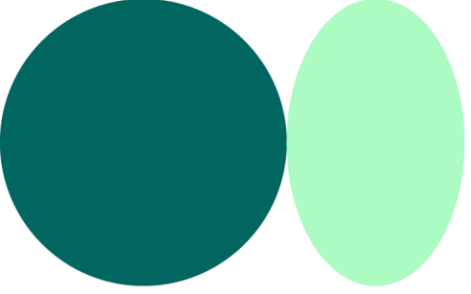


Measure

- ✓ Has an external component — i.e. reporting or stakeholder feedback
- ✓ Decisions around budget may impact measures
- ✓ Generally associated with performance ie KPIs
- ✓ Tends to be active

Monitor

- ✓ Internal (team focused) or to create a baseline for benchmarking
- ✓ Important to watch and follow and read the narrative it tells us
- ✓ Tends to be passive



Measure (What)

Pledges, prospects, conversion rates, engagement rates, consideration, awareness, event attendance

Monitor (Why/How)

Dwell time, bounce rate, other product holdings, volunteering

Response versus awareness



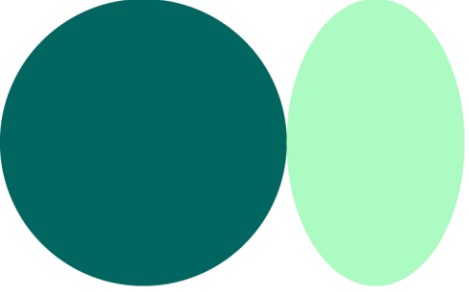


Response versus awareness

Aka my epic fail

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Response

Direct mail

EDM

Supporter surveys

Awareness

TV advertising

Radio

Social ads

Press

What are we measuring?

Pledges

Intenders

Enquirers

Event attendees

Brand awareness

Consideration

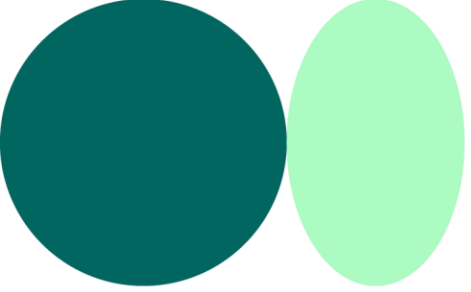
Recall

SoV

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Consider this in terms of both channels and messaging

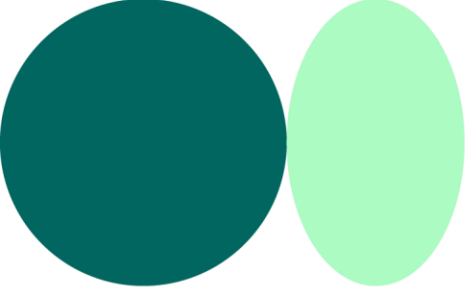


Consider your continuum



Direct
response

Legacy
'brand'
building



Consider your continuum

Activity that sits here drives response to push the supporter to action . It can work alone or be combined to activate from brand awareness

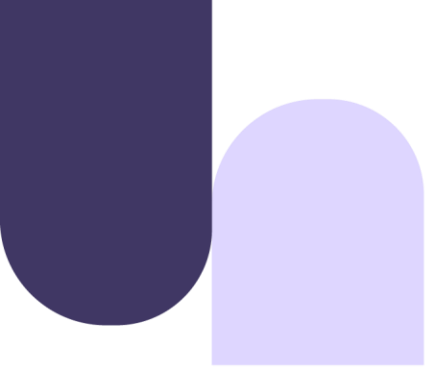
Activity that sits here can confuse our supporters. Are we asking them to think or to act? A message needs clarity and precision, and if it tries to do both can end up having neither.

Activity that sits here invites consideration. On its own it allows supporters to build awareness of GiW and consider if they can support you in this way. It can be activated through DR.



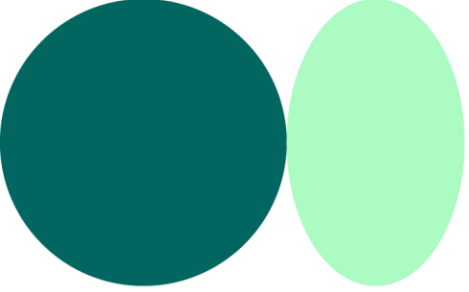
Direct
response

Legacy
'brand'
building



Bringing it all together





Lead goals to measure

Legacy 'brand' awareness

Consideration

Recall

Direct response

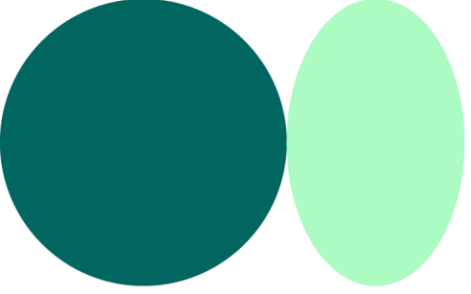
Enquirers

Pledgers

Engagement

Conversion

Event attendance



Lag goals to measure

Legacy income

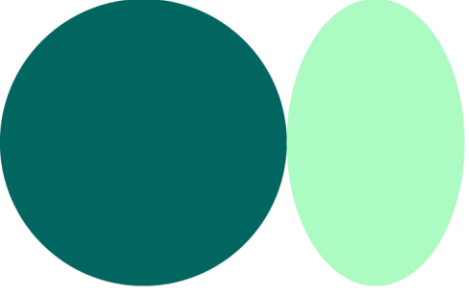


This doesn't mean you can't do further analysis on income

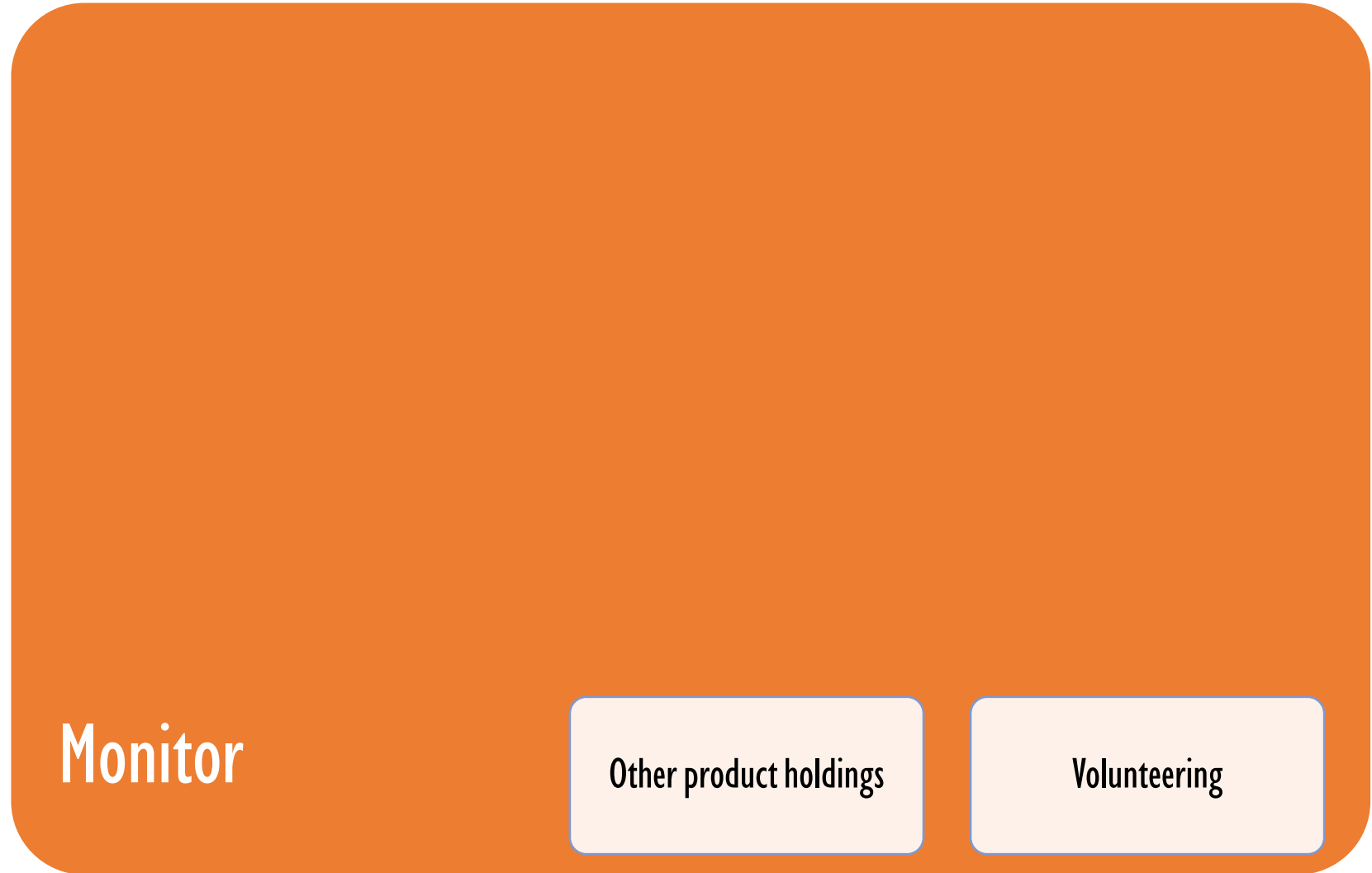
Legacy income

- ✓ Pledger attrition
- ✓ Link back to prior marketing activity
- ✓ Averages and pecuniary residuary split

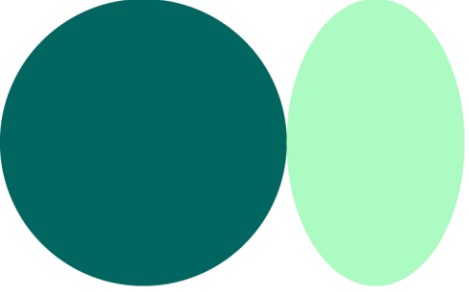
...but make it retrospective



Don't be afraid to monitor to keep a view on what is working...

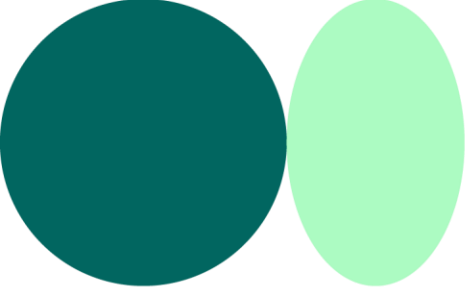


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...it might become the baseline for future measurement





Who are we actually measuring for?

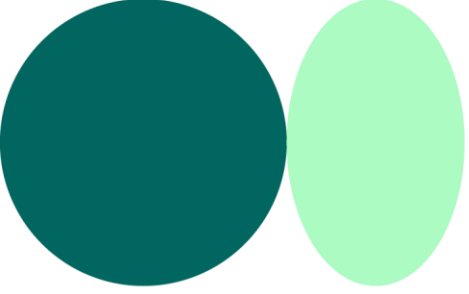




Who are we actually measuring for?



Don't lose sight of the supporter — what they need, what motivates them, and why they are so passionate about your cause



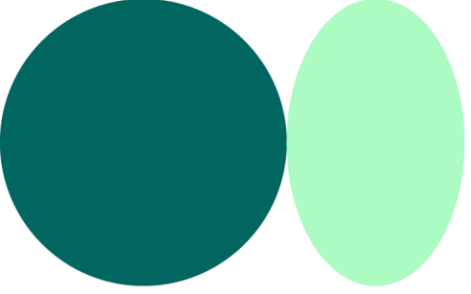
Today we covered these four areas:

- ✓ Why we measure and the challenges of doing this effectively in legacy marketing
- ✓ The role of lead and lag goals
- ✓ Measuring versus monitoring
- ✓ What to measure in response versus awareness



Top take aways for measuring what matters:

- ✓ The legacy lag goals are too far in the future with too many variables for them to be our core measures. Insist on lead goals being the sign of your success and grow your programme from there
- ✓ Make sure you're doing what counts, and not just what is counted
- ✓ It's great to have a range of measures but don't let this muddy messaging. Make sure you match what you're measuring to your message and use integration to build layers in your reach, rather than overstuffing campaign activities with too many asks
- ✓ Don't lose sight of the supporter and the action you wish them to take. This takes precedence above all else

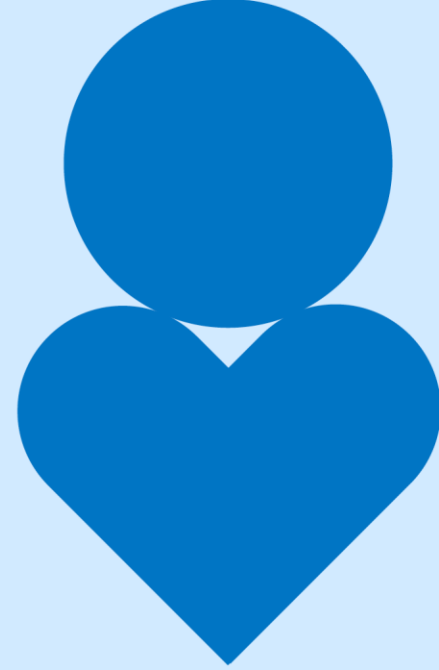


Thank you for listening.

Any questions?

- ✓ Feel free to get in touch
- ✓ f.riley@askright.com

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Thank you



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