

How to Write Thank You Letters That Close the Loop V2

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INTRO

class is part of Better Fundraising Now. A service provided by The Better Fundraising Company.

So who are we? Who are you listening to today?

We're two guys who spent the first ten years of our careers doing fundraising for large national and international nonprofits, and then have spent the last ten years taking the fundraising best-practices we learned from those big money-raising machines and applying them to small- to medium-sized nonprofits to see what works and what doesn't, so that you can raise more money

Today is the first class of the month and you're going to get a TON of value. Through your Better Fundraising Now subscription you're getting literally thousands of dollars worth of content and expertise, and your organization is going to raise a ton more money because of it.

It's our hope that you look back on these classes as The Time and Place where you and your organization made a great leap forward in understanding how to build genuine relationships with your donors and raise more money. And we're honored to be your partners because you're out there, working every single day to make the world a better place and we appreciate it.

Here's what you will learn today.

Today we are going to teach you how best to thank your donors.

- We will share with you the most common mistakes
- How to write great thank you letters
- We will even show you a few thank you letter samples.

Getting Started

Thanking "closes the loop" with the donor. Donors don't receive anything from their gift -- which is different than the purchase of a product -- other than what we tell them. It's incumbent on us to do a great job telling them what they've done and

what their gift is going to do. And it starts with the Thank You.

The Thank You Letter is the #1 most likely piece of mail that's going to be opened so we cannot waste it. But that's just what most organizations do.

For most organizations the Thank You is an afterthought.

But yours won't be when we are done with it. We're going to show you how to thank your donors so that they become more loyal and develop a deeper connection with the people and work they fund.

Six Deadly Mistakes of Thank You Letters

1. Sending it late
 - a. Best practices are 24 to 48 hours after a gift has been made
 - b. Do it while the donor still feels great about giving a gift
2. Making it boring
 - a. Make sure the donor knows she just did an amazing thing!
 - b. We only get a small handful of communications with each donor and this is the one that gets opened the most - why waste it!?!?
 - c. Don't use Jargon that any organization could say ("We are grateful for your continued support.")
3. Getting the details wrong
 - a. You'd better get the gift amount right; spell the donor's name correct, etc.
4. Acknowledging but not Thanking
 - a. This is not a letter from the CFO or bookkeeper! It's a heartfelt letter from the highest-ranking person in the organization or the person with the deepest connection to the donor.
 - b. It should be full of gratitude and emotion.
5. Not being specific about what the donor's gift is going to do
 - a. The donor gave their gift with a specific purpose in mind. If you know when they gave a gift, you know what that purpose was. Mention that purpose in your letter.
6. It's about what the donor is doing with their gift, not what you are doing with their gift.
 - a. You should be thanking the donor for doing something great in the world to make our world a better place. Don't thank them for supporting you. Don't tell them about all the stuff that you are going to do. Give them the credit.

So, What Should You Do?

Let's begin with this simple tip: As much as possible you want this to feel like a personal letter.

So let's begin. We have 8 tips for you;

1. Personalize your with their first name. Do NOT use 'dear friend' or "dear supporter"
2. Do not start it with a formulaic line - unless that line begins with Thank You and their gift amount.
 - a. Here are two sample beginnings of a Thank You letter.
 - b. "We have received your recent gift. We are grateful for your continued support. Attached below is your tax-deductible receipt." Could be from ANY organization. Why should the donor keep reading?
 - c. Compare that to, "Right now, someone is receiving life changing help. Because of you, they have hope. They have someone they can turn to for information and support. They have a friend." How much better does that feel, and how much more likely would you be to keep reading?
3. Be absolutely sure to mention the amount of their gift.
4. Say the words Thank You!
5. Be personal and emotional. Not formal.
6. Be specific about how the money will be used. Use lots of nouns and specifics!
7. Use "I" more than "we" - the letter should feel like it's coming from one thankful person.
8. Give the donor credit.

Finally, a couple things to remember

- You are cultivating a relationship, not finishing a business transaction.
- Praise her for his generosity and effort
- Tell her what a positive difference she's making
- Why would you pass up a chance to do those things??!?!?

We like to think of each gift as a Project that an organization is doing. It's not just "support." The Thank You is where you tell them that you've received payment for the project and are already getting to work.

Your Homework

Review and revise your Thank You letters!

1. Look for and define what errors your current Thank You letters are making (reference the 6 deadly mistakes). Before you fix them, be sure you "own" them and understand how they happened (so that you can watch for them in the future).
2. Then, improve your letters. Follow the eight tips above, watch out for the six deadly sins, and make your letter great!