

Yours for the Asking

An Indispensable Guide to
Fundraising and Management

Reynold Levy



John Wiley & Sons, Inc.

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*For my wife, Elizabeth,
our children, Justin and Emily,
and my sister, Joyce:
You have given me all that an author
could possibly need—without my even asking.*

ALSO BY REYNOLD LEVY

Nearing the Crossroads: Contending Approaches to American Foreign Policy

Give and Take: A Candid Account of Corporate Philanthropy

ACKNOWLEDGMENTS

Writing a book while working full time at a demanding post is a challenge. It offers a sense of immediacy and engagement to the reader as the subject is very current and preoccupies the author in his “day job.” It allows one to draw on real-life examples, to court controversy when necessary, and to compel reflection on professional practice.

Of course, writing this way also has its costs. Facing an unremitting deadline. Losing sleep. Forgoing vacations. Running the risk of not tempering the “here and now” enough with the “then and there.”

I write this book out of a conviction that too few chief executives offer their views and perspectives when in office and, for that matter, after they leave. One reason to do it now is the reality that the failure to act in the present may, in fact, doom a project entirely. The unwritten manuscript is the bane of the curious professional and the avid student.

To my knowledge, no chief executive of any major nonprofit has written about fundraising and its influence—on the institution, on the donor, and on the professional and volunteer solicitor. This gap in the literature is significant given the fact that some \$300 billion is now raised annually in America and for virtually any CEO an ability and willingness to raise funds has become a central requirement of his or her professional life.

What’s more, I truly agree with Mahatma Gandhi that “the difference between what we do and what we are capable of doing would suffice to solve most of the world’s problems.” If the veritable army of this country’s fundraisers performed

their work more professionally, creatively, insistently, and resourcefully and if tens of thousands more volunteers were recruited to the task, the incremental funds raised could vastly strengthen our nation's problem-solving capabilities.

Cures for disease would be found more rapidly. The nation's educational performance at the primary and secondary school level would be improved more quickly. Utterly unnecessary deaths in our nation's hospitals from medical error would decline more swiftly. The doors to our colleges and universities would swing open wider to the working class and to the children of first-generation Americans.

The contribution of this nation's Third Sector to meeting such twenty-first-century challenges is constrained by a lack of resources. Acquiring them with a greater sense of urgency, of competency, and of creativity is a critical task. It can be accomplished, but only if the chief executive becomes personally engaged and catalyzes volunteers and professional staff with vision and by example.

My confidence about our collective ability to improve performance is rooted in respect for the qualities and accomplishments of today's leaders. They work hard and achieve much. But they can work smarter and accomplish much more. They number in the tens of thousands. Their ranks can grow exponentially. Those served by our nation's Third Sector deserve the very best we can be. "The fierce urgency of now" that drove Martin Luther King, Jr. is no small part of my inspiration.

To put pen to paper, motivation isn't enough. One needs supporters and friends.

No one has encouraged me to write more than Nessa Rapoport, a friend since my days at the 92nd Street Y, some 30 years ago, and herself an accomplished author of both

fiction and nonfiction. Her gentle prodding serves as a kind of superego. When Nessa calls, she usually asks two questions: “What’s on your mind?” and “Reynold, that sounds really important, have you written it down?” *Yours for the Asking* is one answer to both questions.

Nessa, thank you. Thank you very much.

Gratitude needs also to be expressed to my volunteer colleagues who have served as role models or worked at my side to strengthen, principally, the International Rescue Committee and Lincoln Center. The chairs of each, John Whitehead and Frank Bennack, and before him Beverly Sills and Bruce Crawford, respectively, from whom I’ve learned much, as you will discover. David Rubenstein, the founder of the Carlyle Group and chairman of Lincoln Center’s Capital Campaign Steering Committee and its most active members, Katherine Farley, Peter Malkin, Rita Hauser, Blair Effron, Renee Belfer, Roy Furman, Barbara Block, Richard DeScherer, Joel Ehrenkranz, Tom Renyi, and Steve Ross, among them.

They and their colleagues follow in a tradition of the extraordinary leadership of the chairs of Lincoln Center with whom I was privileged to work—Martin E. Segal, Bruce Crawford, Beverley Sills and Frank Bennack. Their distinguished service and that of Nat Leventhal, the president of Lincoln Center for some seventeen years, set a high standard for what it means to govern and manage a major public trust like Lincoln Center.

More generally, I’d also like to acknowledge the unselfish acts of dozens of relatively new trustees at both the IRC and Lincoln Center. I participated in recruiting a cadre of gifted civic leaders, many in their 30s, 40s, or early 50s. They choose to spend more time in the boardroom than in the country club or on the golf course, and they offer ample treasure to the institutions and causes they help govern.

At both institutions this fresh class of trustees supplemented the energy, determination, and generosity of veterans. They will also supply the next generation of board leadership, assuring much-needed continuity.

I shall refrain from naming names. All are on the public record. Some have become good and cherished friends. One and all, they have my admiration and respect. It remains a privilege to work at their sides and call them partners in a common cause.

Among the many professions that have benefited enormously from the entry of women into the workplace over recent decades is fundraising. I've been blessed by many development directors and fundraising staff with whom to work. Three stand out. Rebecca Rosow at the 92nd Street Y. Janet Harris at the IRC. And Tamar Podell at Lincoln Center. Each brought distinctive strengths to their outstanding work. Each recruited and motivated gifted colleagues and determined volunteers. All were fun to be around and to learn from. I feel fortunate to have worked with them.

It is not only the author who "sacrifices" to write a book while shouldering other responsibilities. Two of my associates at Lincoln Center sacrificed spare time and serenity as well.

Tom Dunn, my principal assistant, raised his professional game and took on assignments that would have cost me precious hours or shielded me from the nice but unnecessary phone calls, meetings, and the like. He preserved a modicum of space for me to write and a semblance of sanity in my professional life. He knows how much I value him and our association.

Kristy Geslain typed every word of this manuscript with patience, attention to detail, and grace under pressure for

which I am extremely grateful. Her high standards are matched by an even temperament, a rare combination.

Julie Woolard assisted Kristy with humor and energy.

A very good friend, Ed Bligh, read a late draft of the book cover to cover. He caught many mistakes and infelicities. *Yours for the Asking* is the beneficiary of his keen eye and editorial pen. I'm glad I summoned the courage to ask for his help.

I'm also grateful to friends and colleagues who read a version of the manuscript and offered helpful commentary: Alan Batkin, Tom Brokaw, Indra Nooyi, Tamar Podell, Lesley Friedman Rosenthal, David Rubenstein, Dan Rubin, Betsy Vorce, and John Whitehead.

One reader deserves a special acknowledgment. Bart Friedman, a senior partner of the firm Cahill, Gordon & Reindel, is my best friend. He brought to *Yours for the Asking* an appreciation for this precious Third Sector of ours and fervent desire to see it flourish. He's given me unstinting support in every important endeavor I have undertaken. I am blessed to have met him as a child and to have stayed in close touch ever since.

Of course, the team from John Wiley & Sons, headed by Susan McDermott, could not have been easier to work with or more encouraging. She and her colleagues are supportive resources any author would be privileged to have in their corner.

I'm also extremely pleased to record my thanks to those who helped create a fund for this book's dissemination. To John Ruskay and the Federation of Jewish Philanthropies, to Lance Lindblom and the Nathan Cummings Foundation, and to John Whitehead I offer a spirited expression of thanks.

My wife, Elizabeth, encouraged me to record my experience so that others might benefit. She is an

extraordinary partner who shares my conviction about the importance of nonprofit institutions in America. She has spent much of her own professional life contributing to their vibrancy. This book is the beneficiary of her career, of her own careful review of the manuscript and of our life together.

I count myself a lucky guy.

Reynold Levy June 2008

ABOUT THE AUTHOR

Reynold Levy is the president of Lincoln Center for the Performing Arts, the largest and most consequential institution of its kind anywhere in the world.

In earlier professional incarnations, Dr. Levy served as the president and chief executive officer of the International Rescue Committee (1997- 2002), the senior officer of AT&T in charge of government relations (1994-1996), president of the AT&T Foundation (1984-1996), executive director of the 92nd Street Y (1977-1984), and staff director of the Task Force on the New York City Fiscal Crisis (1975-1977).

A graduate of Hobart College, Dr. Levy holds a law degree from Columbia University and a PhD in government and foreign affairs from the University of Virginia. Dr. Levy is currently a member of the Board of Overseers of the International Rescue Committee, a trustee and chairman of the Executive Committee of the Peterson Institute for International Economics, a member of the Council on Foreign Relations, and a board member of Third Way.

He has written extensively and spoken widely about philanthropy, the performing arts, humanitarian causes and issues, and the leadership and management of nonprofit institutions. Dr. Levy has been a senior lecturer at The Harvard Business School. He has also taught law, political science, and nonprofit administration at Columbia and New York universities and at the City University of New York.

Dr. Levy is the author of *Give and Take: A Candid Account of Corporate Philanthropy* (1999, Harvard Business School Press) and *Nearing the Crossroads: Contending Approaches to American Foreign Policy* (1975, Free Press of Macmillan).

His speeches and essays have found their way into over a dozen books and anthologies and into leading newspapers. He frequently appears on radio and television.

Dr. Levy is married to Elizabeth A. Cooke. They have two children, Justin and Emily. All reside in New York City.

INTRODUCTION

Almost every American does it. In 2007, the population of the United States gave \$306 billion to charity. That sum represents 2.3 percent of the average American's disposable income. Two-thirds of all households contributed funds to nonprofit institutions. For each of the last five years, Americans donated more to their favorite organizations and causes than they saved for themselves. And of that total, corporations gave \$15.7 billion, or about 1 percent of their pretax income.¹

Giving is not a spontaneous act. People, corporations, and foundations donate funds largely because they are asked to do so.

It is a puzzle that while giving funds to nonprofit institutions is hardly unusual, the act of asking seems so universally disliked, misunderstood, and disdained. It is even more perplexing to discover that there is no must-read, must-own guide to raising funds, given the hundreds of thousands of Americans who struggle to solicit donations every day.

Yours for the Asking has been written for anyone who wishes to overcome the fear or simply the hesitation of asking friends and strangers for money. It is designed for those who wish to improve the effectiveness of their fundraising. It is motivated by the conviction that more charitable funds are available by orders of magnitude to prevent and cure disease, eliminate poverty, expand education, and relieve the misery of the bottom billion human beings who find themselves seemingly fated to occupy the lowest rung of the economic ladder.

The capacity and willingness of Americans to support nonprofit institutions has withstood the test of time.

Of course, when employment, gross domestic product, corporate earnings, and the stock market are rising at a vigorous pace, so, too, do the prospects for robust giving. But even when the U.S. economy falters, donations to charitable causes can remain vibrant.

After all, the case for many nonprofits strengthens as the economy weakens and as all levels of government experience expense budget cutbacks. For the poor among us, for the victims of recession, the Salvation Army, Catholic Charities, the Federation of Jewish Philanthropies, and Protestant Welfare Agencies and the local church and synagogue are an indispensable safety net. In rough economic patches, more Americans turn urgently for help to the vital services they provide. When jobs are cut, homes are foreclosed, and government assistance decreases, the need for compensatory charitable support is clear, present, and compelling.

For many Americans, the charitable act is habitual. It is performed through thick and thin. Built into our values, giving to organizations and causes we care about becomes an integral part of our lives. Central to our identity, philanthropy comes naturally.

For the affluent, paying for charitable gifts tends to emanate from accumulated assets, not annual income. The rich don't donate funds from paychecks. Their ability to be generous is much more a matter of stock and real property holdings, alternative investments, and old-fashioned dividends and interest. Blips on their economic radar screens should not be an impediment to the generosity of those most fortunate Americans.

In any event, the advice offered here will work in good or bad economic periods. A source of guidance for all seasons, you are invited to place the precepts of *Yours for the Asking* into practice. Ride the wave of American prosperity, or cushion the blow of occasional austerity, with this guidebook at your side.

It is estimated that there are at least 125,000 full-time professional fundraisers in America. Every one of them needs to read this book. And fully 26,000 of them are members of the Association of Fundraising Professionals. Illustrative of the rapid growth of the fundraising profession is this striking fact. The Johns Hopkins University employs more people in its fundraising operation, 350 strong, than it has professors in its School of Arts and Sciences.

Those paid to raise funds only scratches the surface of the audience for *Yours for the Asking*. One of the principal obligations of trustees of nonprofit organizations is to donate charitable funds and to raise them, or more colloquially, to give and get. The actual number of board members in the United States is reliably estimated at 4 million.² But there are many other volunteers raising funds who are not trustees. Indeed, on average, adult Americans devote five hours per week of their time volunteering for a nonprofit institution or cause.³ No small portion of those hours are given to raising funds or in kind support.

The associations of fundraisers are categorized by sector: health, education, social services, arts and culture, and the like; gender and ethnicity; geographic location: city, state, region, national; and new and emerging causes.

These organizations, numbering in the hundreds, all are devoted to improving the efficiency and effectiveness with which funds are raised. *Yours for the Asking* is intended to help them advance that objective.

The audience for this primer on fundraising is intended to extend even beyond professionals who get paid to do it, trustees who are expected to do it, and volunteers who offer to do it.

What about the politicians who are constantly in the fundraising marketplace?

Or hedge fund, private equity, and other investment professionals who prowl the world in search of capital to invest or deploy?

Or the tens of thousands of students studying at any of the hundreds of colleges and specialized institutions to prepare for careers in nonprofit institutions?

In the measure that fundraising is an act of persuasion, of winning friends and influencing people, *Yours for the Asking* can help anyone in the business of separating people from their assets or income for a purpose that serves the public.

Yours for the Asking is a guide, a manual, a how-to for all those with an instinct to raise funds and those who harbor fears or qualms about doing so.

It explains in easy-to-understand language how to reach wealthy people face to face, in writing, in large groups, at special events, and over the Internet. And once you've gained access to them and gotten their attention, how to bring home the bacon.

It helps solve the mystery of fundraising from foundations, those notoriously elusive entities that seem to house experts in closing doors, ignoring solicitations, and, when pressed for an answer, saying no.

It demonstrates how many ways there are to tap the resources of donors, large and small, for the institution or cause that commands your respect, affection, and attention.

It helps you to locate the intersection between the interests of business and the needs of your nonprofit organization. Find those connections, and you will easily tap corporate resources.

The book not only offers pithy lessons in memorable language but includes examples as exhibits. The persuasive and moving follow-up letter to a face-to-face solicitation. The compelling foundation proposal. The direct mail piece that breaks through the clutter of the mailbox. These illustrative materials help to show the reader “how to,” not just offer advice from “on high.”

As the president of Lincoln Center, the world’s largest performing arts center, I’ve led in the effort to raise over \$1 billion in a six-year period. As president of the International Rescue Committee, a very different organization serving not art lovers but impoverished refugees and displaced people, I’ve raised hundreds of millions of dollars. As the architect and founder of the AT&T Foundation in 1983 and 1984, then the largest corporate philanthropic enterprise in America, I gave away, in a dozen years, well in excess of \$1 billion of support. And as executive director of the 92nd Street Y, trustee of over a dozen institutions, and volunteer to at least an equal number, I’ve raised hundreds of millions more.

In fact, my friends and colleagues have been heard to say that almost every call from Reynold is a collect call.

Yours for the Asking is the distillation of all that I’ve learned from these experiences about requesting help, soliciting support, and asking for money. It is intended to be useful to small, medium-size, and large organizations running the gamut from health to education, from the arts to humanitarian causes, from think tanks and advocacy groups to community-based outfits and social services providers, and from the established to the fledgling. Tightly

woven into America's social and civic fabric are nonprofits that together are important enough to become known as America's Third Sector, business and government being the first two. For that Third Sector to thrive and with it for America to seize its opportunities and meet its challenges, philanthropic support must grow mightily.

I hope that you will benefit from my triumphs and defeats, successes and humiliations on the playing fields of twenty-first-century philanthropy.

We begin in Chapter 1 with an explanation of why I believe there is a yet-to-be-tested elasticity to charitable contributions. The staggering growth of net assets in America, and globally, spells opportunity for all those seeking to solve serious problems, to repair some part of our broken world.

Fundraising to realize such dreams should be the welcome responsibility not just of development staff, but of the president, executive director, or chief executive officer and the members of the board of directors at whose pleasure he or she serves.

The capacity to contribute at levels much, much higher than the \$306 billion raised in 2007 is undeniable. The critical needs addressed by the nongovernmental organizations in America are proven and persuasive. The profound obligation to convince those with the wherewithal to give more of themselves to institutions and causes larger than themselves falls to you and your professional and lay colleagues.

That is not a burden. It is a pleasure. That is not a job. It is a calling.

What's needed is a description of how best to raise funds, particularly from individuals, who consistently represent 80 percent of all giving in America. Chapters 2 and 3 attempt

to capture the temperament and technique, the teamwork and homework, the act of acquiring an appointment, and the art of face-to-face solicitation, in writing and by phone, formally and informally.

There is not a trick up my sleeve, a clever maneuver in my mind, or a mystery that I leave undisclosed. You'll long to tear yourself away from the printed page and ask for a gift right now, right away, as in why wait?

Oddly, not nearly enough attention is paid to the members of a nonprofit board of directors as a major, indispensable fundraising source. I argue that the cultivation of trustees for major gifts falls to the president as much as anyone else. How trustees are treated, how highly they are valued in the governance process, and how much focused time is spent on tapping their intellectual gifts and business and social connections is critical to successfully raising funds from them.

Institutional donors, foundation and corporate, are a special challenge. Unlike most individuals, they often come equipped with guidelines, rules, regulations, and eligibility criteria that, taken together, are high barriers to entry. Neither entities are models of transparency or clarity. They are difficult to figure out, hard to access, and, certainly by comparison with the individual donor, slow to move.

Overcoming these obstacles is well worth the effort. To general donors, the imprimatur of foundation and corporate support is weighty. It suggests that due diligence was conducted in a highly competitive process. It not infrequently conveys multiyear support, and, in the case of corporations, may involve in-kind gifts and cash from the expense budgets of lines of business or staff departments within the firm as well as from its philanthropic arm.

Explaining how best to win funds from these two very different kinds of institutional donors is the aim of Chapter 4. It is written from the vantage point not only of a frequent solicitor, but of a former trustee and chair of a large family foundation (the Nathan Cummings Foundation) and president of a very large corporate fund (the AT&T Foundation).

As individual investors are instructed over and over again to diversify their portfolios, we are told that how we allocate assets by sector (commodities, treasuries, domestic common stock—large cap, small cap, mid-cap—foreign stock in mature economies, emerging markets, hedge funds, private equity) may be more important than the particular firms or funds we invest in.

The equivalent kind of thinking for the fundraiser begs the question of how to divide our finite resources between pursuit of the individual and institutional, on one hand, and the many techniques of fundraising on the other. In Chapter 5, I choose two fundraising methods to illuminate, special events and direct mail. The specialized skills applicable to each will become abundantly apparent, as is the connection between these ways of soliciting funds and climbing the ladder of fundraising success with any individual donor. For what special events and direct mail have in common is that they allow us to identify individuals of particular philanthropic promise who merit personal attention.

Lawyers are frequently heard to observe that an oral agreement is not worth the paper it is written on. I sometimes feel that way about fundraising. It is a field more talked about and around than practiced and more discussed than written about. So I've selected from among the very challenging questions I've been asked about the how-tos, whys, and wherefores of this still-mysterious process and

taken a stab at providing what I hope are cogent answers. That's what Chapter 6 is all about.

In Chapter 7, I distill from the book pithy lessons about fundraising that you can consult regularly. They comprise my hymnal. I recite them as in a totemic incantation. They give away my most precious secrets. It is inconceivable that you will heed this advice and not experience significant improvement in your fundraising. With such a claim, I exhibit the self-confidence of a veteran fundraiser. Please forgive me.

Fundraising doesn't work unless it combines inspiration with perspiration. Motivating yourself, day in and day out, means being reminded that what we do in the vineyards of the Third Sector really matters and that donors provide the equity and the venture capital that make miracles happen—in the hospital, in the classroom, in the research laboratory, on the stage, and amid some of the most desperate conditions of failed states around the world, where dire poverty, instability, and refugees and displaced people abound.

I take the occasion to remind us that the first three letters in the word fundraising are fun. The whole endeavor is fun, actually. Lots of it. And I've been fortunate to enjoy a fair share.

Chapter 8 tells some very funny stories about my adventures in fundraising. They have only one thing in common. Every one of them is true. No exaggeration. No hyperbole. Well, almost! Humor with a point of view and some important lessons to learn.

In Chapter 9, we explore the future of fundraising, attempting to discern long-term trends, best put here in the form of questions: