

# Nurturing Our Intangibles<sup>i</sup>

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By Jean Craig Long

The gift instruments we work with in planned giving, such as bequests, retirement plans, charitable gift annuities, and remainder trusts serve as tangible markers of development success. This success fuels endowment growth, program expansion, capital improvements, and increases operating budgets.

For good management and administration of these assets, nonprofit leaders as well as their donor stakeholders, partner with reliable allied professionals, such as fund managers, wealth managers, trust officers, and attorneys. And because of this combined unique training and experience, we all benefit, right down at the grassroots levels in the communities where the resources are put to work in service.

## **Intangibles and Success**

Though welcome as they may be, planned gifts are still only tangible reminders of rich basins of *intangible* resources that nonprofits thrive on. . . and often overlook and underestimate. These intangibles actually drive every aspect of nonprofit growth, from a donor's first check to a planned-gift-triggered legacy; from recruitment of dynamic board members, to attracting talented staff; from touching constituents with a newsletter, to drawing participants to events. Intangibles build strong and resilient mission-focused organizations that serve human needs.

Intangibles inspire broad vision to ease human suffering, ingenuity to connect the proverbial dots in a different way, innovation to create new models from existing patterns, and partnerships that cultivate diversity around unity. The good news is: There is an endless supply of intangible resources accessible by every organization and individual.

## **Naming Intangibles**

Our integrity, intelligence, humor, relationship-building skills, creativity, analytical thinking, detail orientation, and big picture visualization are only a few examples of the intangible assets we draw on every day. How often do we take stock and nurture this inventory?

Consider the impact of mutual respect, honesty, transparency, authenticity, and love in the cultivation process of people who have the means to invest long-term and large scale in your nonprofit mission. Closing a planned gift involves more than an understanding of tax strategies and a well-articulated proposal. Many gifts come about for unspoken reasons . . . and it has nothing to do with luck.

In *Love is the Killer App, How to Win Business and Influence Friends*,<sup>ii</sup> Tim Sanders says that “shapers of the new world nurture their intangibles” and “how we are perceived as human beings is becoming increasingly relevant in the new economy” (p.18). He cites three intangible assets that make us more valuable as employees *and* increase our value as individuals.

### **Intangible No. 1 – Knowledge**

Knowledge is the best way to increase value. Invest in your education by reading a book and you will broaden your mind. Sanders believes you will be a more interesting person to be around, too. If you read a business book or something outside your normal field of interest, Sanders says you will gain competency. If you are more interesting and competent, then you are increasing your value, right? Doesn't this increase your value to your organization? Isn't conversation with donors more natural?

A major donor who invested in several charities gave me an important tip: Read what your donors are reading – it will give you something in common to talk about.

Read beyond your field. Expose yourself to ideas and speakers in a variety of disciplines. Most importantly, don't expect your nonprofit employer to reimburse you for all of it – or any of it. If you invest in continuing education courses or coaching to change a perspective, learn a second language or a new skill, you're investing in yourself. It's the best money you can spend. Knowledge adds value. It gives you choices.

### **Intangible No. 2 – Network**

Sanders says our network is our net worth (p. 144). In the 21<sup>st</sup> century, “success is based on the people you know” (p. 15). In nonprofit development, you can't do it all by yourself anymore. The job is too consuming. The solution is working from a position of strength and recruiting others for those areas that are not your strengths. This new economy is all about making connections.

A donor brought in an anonymous \$10,000 gift from a friend of hers who wanted to contribute to a charity and didn't have a connection with any particular one. She trusted her friend to choose.

“The nodes in your network can accomplish almost anything for you.” (p. 117). New donor markets are discovered this way—somebody who believes in your mission knows somebody who knows somebody . . . .

If you read *The Tipping Point*,<sup>iii</sup> then you read about Paul Revere's midnight ride. What made that ride legendary was that he was an extraordinary networker who connected with people in every community he rode through to help get the word out quickly (p. 56).

Ties to financial advisors and estate and tax attorneys help a planned giving professional maintain momentum in the donor solicitation stage when someone raises an unanticipated question. One phone call, question answered, and progress continues.

Strong relationship-building skills attracting diverse talent that identifies new resources adds resiliency to nonprofits – a powerful ingredient of sustainability.

### **Intangible No. 3 – Compassion**

Donors who include nonprofits as beneficiaries of bequests and retirement plans are planning years down the road so that people they don't know will benefit from their generosity. Sanders says reaching out with warmth and compassion is how you let people know you care about them, and it means listening to others.

With donors it means listening to discover what is important to them – and this is ultimately why they make gifts and become stakeholders. Most of the planned giving donors I have worked with have life experiences that encourage their giving patterns.

Listening provides the information you will need to develop meaningful relationships. Understanding and caring about what matters to a donor clarifies so many stages of the cultivation and solicitation process from the type and timing of a proposal, to the choice of gift plan suggested.

In the multi-faceted work of planned giving, cultivating the intangibles of knowledge, network, and compassion, as Sander's suggests, is a good place to begin taking stock of strengths, resources, and filling gaps.

### **Survey Results**

A survey taken among my planned giving clients revealed fears blocking progress that can be alleviated by nurturing intangibles:

- ❖ The fear of missing an opportunity – knowledge.
- ❖ The fear of not knowing what to say – network.
- ❖ The fear of saying the wrong thing and offending someone – compassion.

### **Guiding Questions**

Would you like to take stock of your intangibles? Consider these guiding questions: What are your intangibles? It may help to ask a co-worker or friend for their opinion since we often minimize talents and skills that come easily to us.

What donor relationship(s) does your nonprofit appreciate because of your unique talent or personality? Is it your sense of humor? Even if it never comes up on your annual performance evaluation, what natural gift is invaluable to you? Complete this sentence: Where development is concerned, I have a natural talent for \_\_\_\_\_.

What value are you adding to your office? This is not about your job description. Rather, what is different in the development effort because *you* are there? (Or, what wouldn't happen if you weren't there?) For example, if you make the coffee every morning and it makes co-workers happy to get it as soon as they arrive, doesn't that make the environment more pleasant? Are you the one who always takes the office car in for service?

How are you investing in yourself? Are you learning a new skill? When was the last time you wandered in a bookstore and browsed different sections? Notice what your prospects and donors are reading and check it out. Talk about it on your next prospect visit. Even if you don't like the book, you can listen as your donor gives their perspective on it.

How are you cultivating your intangibles? Follow your heart. What subject have you avoided exploring because it didn't fit into your work model? Is there a class you've always wanted to take? Lessons you've always wanted to take? You may be surprised at the doors that open professionally because you look in a new direction. You never know where new connections will lead, and the simple pursuit can renew enthusiasm.

What can you do today to add to your own value?

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<sup>i</sup> Long, J. (2008). *PLANNED GIVING T•O•D•A•Y*®, *Nurturing Our Intangibles*, (Vol XIX, No. 11) pp. 5-7.

<sup>ii</sup> Sanders, T. (2003). *Love is the Killer App, How to Win Business and Influence Friends*, New York: Three Rivers Press.

<sup>iii</sup> Gladwell, M. (2002). *The Tipping Point*, First Back Bay paperback edition.

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