PLAYBOOK SERIES

2021

BUILD CORPORATE PARTNERSHIPS

Applying Basic Business Principles to Corporate Fundraising

4 Volumes

ACCELERIST

BUILD CORPORATE PARTNERSHIPS

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PLAYBOOK VOLUMES

1. PROSPECTING
2. UNDERSTANDING YOUR VALUE
3. ACTIVATING YOUR AUDIENCE
4. STEWARDSHIP

Although classified as a not-for-profit organization, many of you are managing charitable organizations and even corporate revenue streams equivalent to the size of a small-mid market business. You're accomplishing all of this great work with decreased resources and less efficiency. We thought it would be helpful to outline how basic business principles can operationalize and exponentially grow your corporate partnership programs.

Accelerist's new Playbook Series offers you actionable concepts and resources to fundraise from new or existing partners like a boss!

You bring the heart, soul and expertise. We'll bring the method, efficiency and a little madness. Let's go!

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2021

STEWARD

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PLAYBOOK OUTLINE

1. BENCHMARKS
2. ANALYSIS
3. BEST PRACTICES
4. REPORTING

STEWARD

BRIEF INTRODUCTION

With a heightened focus on building new partnerships, the importance of stewardship is often overlooked in corporate fundraising. Yet, the vast majority of your annual corporate revenue will come from the partners that already know and love your mission and organization.

Partner acquisition gets all the love, but the hard work of retaining partners is crucial in that these existing relationships provide an easier way to generate revenue, and are more important for the long-term health of your partnership program.

It's not only in your best interest to formalize and operationalize your stewardship strategy, but your investment in this area will generate more dollars for your mission than perhaps any other.

Corporations in today's world don't just want to support your mission once, they want to create long-lasting and tangible change alongside you for years to come. Stellar stewardship can deepen your relationship with your partners, and help build trust in your area of expertise that in turn translates to positive funds for your mission.

We've borrowed basic business principles to help you steward your partners like a boss!

BENCHMARKS YOU NEED TO KNOW

In business, customer retention is "big business". High customer retention rates can help a company spend less on marketing, improve the overall lifetime value of a customer, earn more referrals from happy long-term customers and directly increase their profit margin. The impact that partner (or any kind of donor) retention can have on a charitable organization should be no different. To help you secure investment and internal buy-in for a more formal approach to stewardship, consider these basic benchmarks.

* Increasing customer (or partner) retention rates by 5% increases profits by 25-95%.
  Source: Harvard Business Review
* It's 5 - 25x more expensive to acquire a new customer (or partner) than it is to retain an existing one.
  Source: Harvard Business Review
* The average length of a corporate partnership at a nonprofit is 3 years.
  Source: Accelerist Corporate Partnership Benchmark Study, 2019
* 85% of a nonprofit's corporate revenue comes from their existing or recurring partnerships.
  Source: Accelerist Corporate Partnership Benchmark Study, 2019
* Enterprise nonprofits have lost up to 40% of their existing corporate revenue over the last 24 months.
  Accelerist Legacy Nonprofit Revenue Study, 2019

PORTFOLIO ANALYSIS

In order to identify your stewardship and partner retention strategies, first consider your current state of the union. Good questions to ask your team are:

- *What kinds of partners have we retained and lost over the last 3+ years?*
- *Which assets are most of our partners leveraging and finding value in?*
- *Which of our partners could support us in a deeper way?*

Apply these three basic business principles to level up your current partner portfolio analysis!

01 CHURN RATE →

Churn rate in its broadest sense is a measure of the number of customers moving out of a collective group over a period of time. Calculate your churn rate as Total # of Partners and Total Value of Partners.

$$\text{CHURN RATE} = \frac{\text{Total \# of Partners or \$ Lost from Previous FY}}{\text{Total \# or Partners or \$ in Current FY}}$$

02 PRODUCT USAGE →

Simply put, customers and partners will renew if they witness value in your partnership. One way to demonstrate value is to ensure your partners are fully-leveraging your assets. Map out your asset portfolio and determine how many of your partners are receiving the full value of what you can offer to their partnership.

03 NET REVENUE POTENTIAL →

Take inventory of your existing partners. Identify those with one-note engagement and areas of opportunity to do more with your organization. Craft a customized stewardship strategy for these "Growth Partners" to generate a defined "net revenue" goal.

You can't really know where you are going until you know where you have been.

MAYA ANGELOU

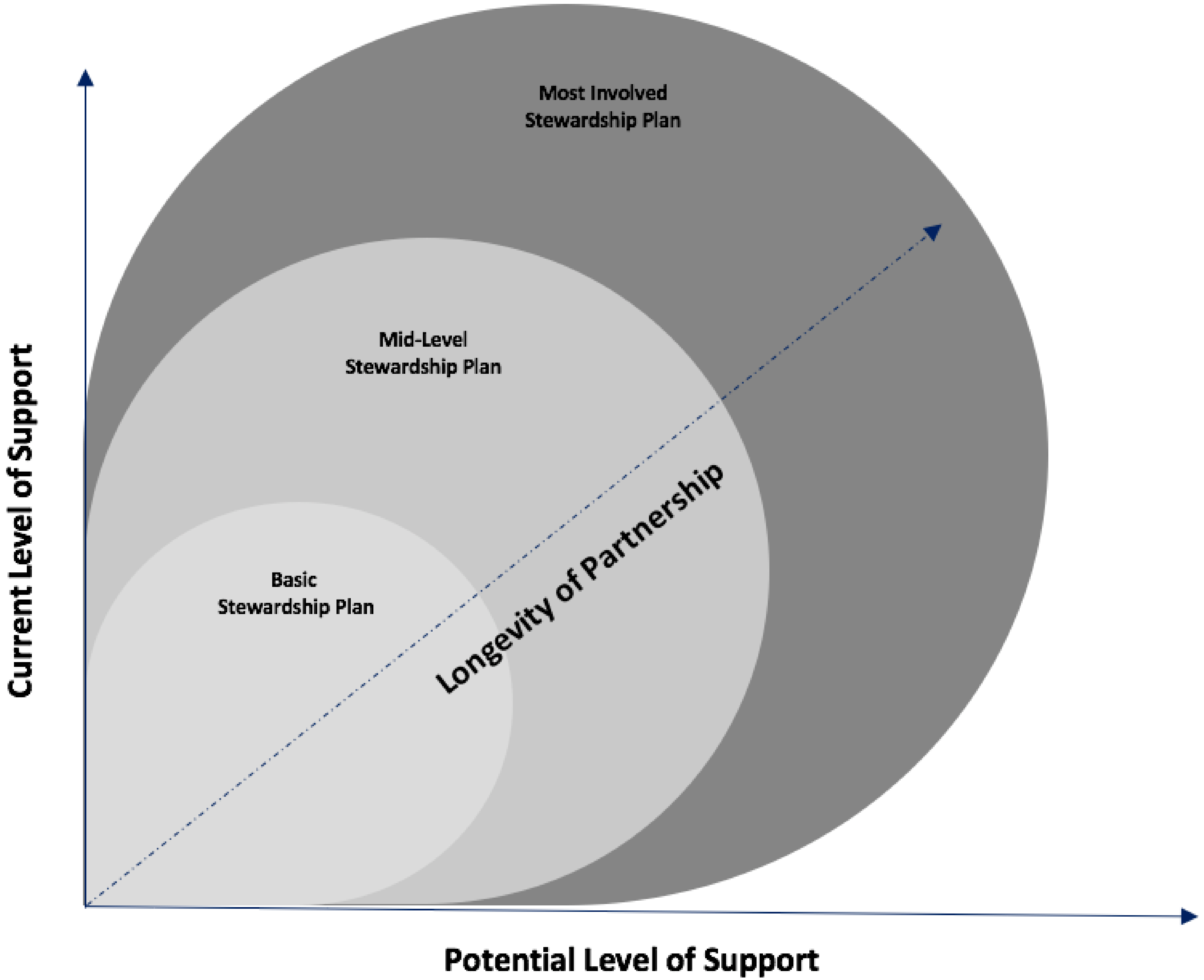
RESOURCE

Use this sample "asset leverage" template to define which assets are most and least valued or used by your corporate partner portfolio. Re-define your asset portfolio based on your findings.

Asset	Partner 1	Partner 2	Partner 3	Partner 4	Partner 5	Partner 6	Partner 7	Partner 8	Partner 9	Usage %
PAID/DONATED ASSETS										
Advertising		X			X					20%
OWNED ASSETS										
Newsletter	X							X		20%
Website	X	X	X		X	X				50%
Event		X					X		X	30%
EARNED ASSETS										
Press Release							X			10%
SHARED ASSETS										
Social Posts		X	X		X		X			40%

RESOURCE

Plot each of your corporate partners based on how long they have been supporting you, how they are currently supporting you, and how much more support you feel like they could offer. Define specific stewardship plans for each type of partner, depending on where they land in your matrix.



BEST PRACTICES

01 ONBOARDING & GOAL-SETTING

Host partner kick-off calls that include: 1) Goal-setting, 2) 30, 60 and 90-day+ expectations, 3) Measurement, communications and reporting plans.

02 PARTNER SUFFICIENCY

Support your partners' ability to amplify your partnership with a digital toolkit including your brand guidelines, assets and pre-approved content.

03 COMMUNICATIONS CALENDAR

Create and automate an appropriate communications schedule that aligns with your organization's marketing content and announcements for each partner stewardship category.

04 OPPORTUNITIES & EDUCATION

The Top 10% of your partners donate 3x more than the rest. Create VIP opportunities, advisory boards and mission-education events to deepen and recognize relationships.

05 FEEDBACK + ACTION LOOP

Deploy an annual corporate partner survey to understand their needs and requests from you, and what they find most valuable about partnering with your organization. Adjust strategy and offerings that demonstrate your understanding and action to build greater value-based partnerships.

REPORTING IS EVERYTHING

If you're not reporting to ALL of your partners the value they experienced in partnering with you - start doing so yesterday! Reporting doesn't have to be extensive, just deliberate. Some partnerships will include different types of value than others, but it should all be measured and reported. Proactive goal-setting at the beginning of each partnership is critical in successfully reporting on the metrics important to each partner.

FOR THOSE IN THE BACK OF THE ROOM..."PARTNERS WILL RENEW IF THEY WITNESS VALUE IN YOUR PARTNERSHIP."

Value, for us, comes in four different forms:

- Business Value - the ability to impact a business goal of your partner's.
- Financial Value - the ability to demonstrate a tangible return on their investment or a subsidized expense.
- Constituent Value - the ability to engage their consumers or employees, and drive greater affinity and loyalty.
- Societal Value - the ability to explain how their support directly impacted your mission.

RESOURCE

Use this as a guide to curate your value points, identify what's missing and formulate a comprehensive report for each partner.

KEY PERFORMANCE INDICATOR (examples below)	BUSINESS VALUE	FINANCIAL VALUE	CONSTITUENT VALUE	SOCIETAL VALUE
Mission Engagement			1 million consumers engaged 70% employee participation	
Impressions	40 million	$6M in marketing value $200,000 in brand value		
Reputation	97% of consumers feel positive about this partnership			
Mission Impact				30,000 meals delivered $5M in research conducted to support groundbreaking discoveries
Volunteerism			100,000 volunteer hours logged 5 skills-based projects	
Networking	VIP Roundtable		Executive Thought Leadership	
Expertise	Sustainability recommendations for Supply Chain	$625,000 in expert content		

NOW, GO STEWARD LIKE A BOSS!

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