

SFT F11

Develop and implement a plan for legacy fundraising



Overview

This standard is about raising funds through the promotion and solicitation of legacies. You will need to plan your approach to achieve the fundraising objectives for which you are responsible. Good planning is essential and requires a great deal of attention at an early stage. This is especially the case in legacy fundraising as legacy gifts are typically the product of a very long term association between an individual and an organisation.

The fundraising cycle has four key phases – research, plan, implement and review – all of these must be considered as you develop a clear and achievable plan to generate legacy support, consulting with colleagues and other stakeholders where possible. It will cover how you are going to identify prospective **legators** or audiences, the communication and fundraising methods you will use, your resource requirements and what you expect to achieve as a result. In this context you will not be able to assess the quality of your work by the income you generate, but will need to incorporate a variety of other metrics. It is likely that your plan will form part of your organisation's overall fundraising strategy.

There are two elements

- 1 Plan legacy fundraising activity
- 2 Implement legacy fundraising activity

This standard is appropriate for people responsible for developing and delivering operational plans to support the implementation of your organisation's overall fundraising strategy.

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Performance criteria

Plan legacy fundraising activity

You must be able to:

- P1 clarify the scope of your responsibilities, what is expected of you in terms of targets and how performance will be measured
- P2 review the legacy environment, identify trends, critical issues and giving patterns that may impact on achieving fundraising objectives
- P3 conduct a review of the performance of past legacy promotion and fundraising activity within your organisation to inform future activity
- P4 establish a timescale, objectives and metrics for the legacy fundraising plan in line with organisational requirements
- P5 conduct research into potential **legators** and identify suitable **prospects** or segments that fit with your fundraising objectives
- P6 select appropriate communication and solicitation strategies, and work with your line manager and other colleagues in line with organisational requirements
- P7 identify opportunities for legacy promotion and integration of the legacy fundraising message throughout the organisation, and involve colleagues in line with organisational procedures
- P8 plan how to provide recognition for legacy donors and **pledgers** in line with organisational requirements

Implement legacy fundraising activity

You must be able to:

- P9 provide details in your plan on what you aim to achieve, how, by whom and by when
- P10 brief, liaise with and manage third party suppliers and other partners in line with organisational requirements
- P11 discuss your fundraising plan with your line manager and other relevant colleagues and stakeholders and seek authorisation for its go ahead in line with organisational requirements
- P12 implement the fundraising plan according to its steps and schedule
- P13 maintain and update database records in line with organisational requirements
- P14 monitor the implementation of your plan in line with organisational requirements
- P15 evaluate the success of your plan against agreed objectives

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Knowledge and understanding

You need to know and understand:

Context specific

- K1 the aims, ethics, culture, past history and mission of your organisation
- K2 the deadlines and scope of your work
- K3 the resources at your disposal including staff, volunteers, time, money and specialist advice
- K4 the details that you need to include within your plan including
 - K4.1 the objectives you are planning to meet
 - K4.2 the approaches you have selected
 - K4.3 a schedule of key activities
 - K4.4 the timescales
- K5 the support that will be offered by senior colleagues within your organisation, including trustees or board members, senior managers and service delivery specialists
- K6 who needs to approve and authorise your plan and the processes within the organisation for consultation and approval
- K7 the importance of consulting with colleagues and other stakeholders during the development of the plan, and how to do this effectively
- K8 how to monitor the implementation of your plan and evaluate its success
- K9 the ways in which projected demographic change will impact on legacy fundraising in future

Sector specific

You need to know and understand:

- K10 the impact of legislation, regulation and codes of practice on legacy fundraising activity and where to seek information regarding these issues
- K11 individual donor giving behaviour, specifically the motives for legacy gifts and the barriers to this form of giving
- K12 the role of **professional intermediaries** in the legacy process
- K13 the role of third party agencies and campaigns
- K14 the various forms that legacy giving can take
- K15 the importance of soliciting legacies from all stakeholder groups
- K16 the tax implications of legacy giving
- K17 how to write a clear and comprehensive legacy fundraising plan

General

You need to know and understand:

- K18 how to maintain records of your work

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Additional Information

Glossary

Legators are individuals who make a legacy benefitting an organisation

Prospects are individuals who have the potential to make a legacy benefitting an organisation, but who have not done so yet

Pledgers are individuals who have promised to make a legacy benefitting the organisation but who have not yet done so

Professional intermediaries refers to people from whom you may need to take advice who have specialist knowledge and skills, such as solicitors and tax advisors

External Links

The Institute of Fundraising's Code of Fundraising Practice and the International Statement of Ethical Principles in Fundraising should be read alongside this NOS.

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