

How Nonprofits Can Set Themselves Up for Success on Giving Tuesday

What started as a simple idea to encourage people to do good has grown into a movement that inspires millions of individuals around the world to give back. Now in its tenth year, Giving Tuesday is just around the corner, and nonprofits are looking to engage donors and secure a year-end fundraising boost.

Participation in Giving Tuesday has grown every year since its inception, hitting a record \$2.7 billion last year. According to a Giving Tuesday <u>report assessing giving in 2021</u>, trends in giving are in flux but giving itself, when accounting for both monetary and nonmonetary donations, is not on the decline. As Giving Tuesday Chief Data Officer Woodrow Rosenbaum notes, the giving ecosystem is characterized by abundance, with generosity taking all shapes and sizes. According to the report, 85% of people surveyed gave back in many ways, including through items, money and time in 2021.

Whether 2022 will match - or surpass - 2021 in terms of giving remains to be seen. Given the

challenges of the current economic climate, many nonprofit organizations are ramping up their fundraising efforts. According to BDO's <u>2022 Nonprofit Standards benchmarking survey</u>, 74% of nonprofits polled said their top priority over the next 12 months is seeking new sources of revenue or funding, and 52% are increasing fundraising to mitigate the impacts of inflation.

As they plan for Giving Tuesday and map out updates to their broader 2023 fundraising approach, organizations should consider the following:

- Set a goal. Establishing clear objectives will result in a more successful campaign. This also allows room for improvement and growth: If the goal is not met, organizations should identify how they can pivot to strengthen results.
- Develop a strategy: Creating a plan to connect with prospective and current donors will help organizations determine the appropriate engagement tactics.
- Make every donor and donation count. Organizations may benefit from expanding their focus beyond large monetary donors. While these high-value donors will always be important and should remain a priority, organizations should leverage the diversity of the giving ecosystem. Giving Tuesday and year-end campaigns should make it clear that every donation counts especially in the current economic environment and that all types of giving have a positive impact.
- Mobilize donors around the organization's cause. Donors may be more compelled to give if they feel connected to the mission, and campaigns that convey urgency – why support is needed now – and how donors can make a difference may see more success.
- Create a seamless donor experience. Donors should not have to jump through hoops to make a donation. Cumbersome processes that involve multiple steps or navigating to different webpages may lose donors mid-stream.

While the 24 hours of Giving Tuesday can provide a fundraising boost, nonprofits should think longer term. Year-end giving season offers a slightly bigger window to encourage donor contributions, but even beyond this, 2023 is on the horizon. Nonprofits should reflect on what worked well in 2022 and consider how to update their holistic fundraising strategy in the year ahead. From leveraging predictive analytics and donor data to streamlining the donor experience, there are many tactics organizations can implement to <u>engage donors at every level</u>.

Dive deeper into end-of-year fundraising strategies by visiting BDO's <u>Year-End Giving Resource</u> <u>Hub</u>.

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