

Cultivating women donors

How to appeal to this critical demographic

As women continue to accrue greater wealth, development officers are looking to this key donor group to bolster their fundraising efforts in tough times. A thoughtful approach to appealing to women donors requires a different understanding of what motivates their giving.

First, let's dispel a few common myths and misperceptions about women and higher education philanthropy. ▶

Myth #1: There are fewer women than men in college, and thus less potential for female alumni engagement.

Fact: Women are the majority on college campuses,¹ at both the undergraduate and graduate levels—not to mention female students graduate at higher rates² compared to their male counterparts. Another statistic that might surprise some: 44 percent of female Millennials already donate to their alma maters.³

Myth #2: Women don't have the means to give or a habit of giving.

Fact: An impressive **77 percent of women give to philanthropic causes**.⁴ More female college graduates means more women entering the workforce, achieving leadership roles, and earning higher salaries than in previous generations. Inheritance patterns are shifting, too—and don't forget that women have longer life spans.

Myth #3: Women aren't primary household decision-makers.

Fact: In the United States, women make **83 percent of household consumer decisions**—including decisions for herself, her partner, her children, and aging parents—and control about **\$14 trillion in assets**.⁵ In **90 percent of high net-worth households**, women are either sole decision-makers or equal decision-making partners.⁶

Myth #4: My institution is already focused on women donors.

Fact: Few institutional fundraisers are actively (and effectively) working to appeal to female donors, and **many of their efforts fail to address the fact that women respond differently to fundraising** than their male counterparts.⁷ For example, women are more likely to give based on empathy instead of self-interest, and many are more likely to give collectively.⁸

Myth #5: Focusing on women will result in a diminished focus on men.

Fact: Appealing to women donors on their terms isn't a replacement for courting male donors—instead, it's a vital addition to a fundraiser's toolbox. The **goal is inclusivity, not exclusivity**.

Next steps

So what are the keys to engaging women donors?

- 1. Start with a strategy.** Make sure your outreach and engagement speak to their top motivations.
 - Highlight the changes their gifts will make with impact stories and videos
 - Promote your institution's efficient, well-run processes
 - Explain how their gifts can influence others in the donor community and inspire collective giving
 - Recognize that some women donors may be new to giving-related issues like charitable tax deductions and financial or estate planning
 - Explore ideas for fulfilling volunteer opportunities, such as through donor groups and building funds
- 2. Adjust your engagement approach.** Emphasize how their gifts can support ambitious, strategic, problem-solving approaches to their top causes.
- 3. Learn from women donors.** Ask the right questions so you can build authentic relationships, enhance engagement, and steward long-term connections.
 - "What has been your most exciting experience in giving so far?"
 - "Tell me the story—what happened?"
 - "What role did you play?"
 - "What other factors made your gift possible?"
- 4. Lead organizational change.** Your advancement staff may believe some of the common myths about women donors. Change the way your staff thinks about, strategizes for, communicates with, and values women donors by clarifying and deepening the importance of women in philanthropy at your institution.

▶ **To learn more, visit ellucian.com/crm-advance**

Why good data is essential

Your institution probably has reams of donor data—but it's probably collected and stored using a variety of disconnected systems, and thus not as helpful as it could be. The key to sophisticated, personalized, targeted fundraising is the ability to access that critical donor information and use it to create tailored approaches for specific donors.

Ellucian CRM Advance can help you identify, target, and develop personalized campaigns to engage female constituents and inspire them to give. By incorporating data-backed insights into your advancement strategies, you can enhance your fundraising efforts to reach institutional goals while cultivating and maintaining stronger relationships.

¹ U.S. Census Bureau. "Current Population Survey, October 1947 to 2017." https://www.census.gov/content/dam/Census/library/visualizations/time-series/demo/school-enrollment/figureA-6_2017.pdf (accessed July 1, 2019).

² National Center for Education Statistics. "Fast Facts: Degrees conferred by race and sex." <https://nces.ed.gov/fastfacts/display.asp?id=72> (accessed July 1, 2019).

^{3,4} Rothenberg, Liz. "The Changing Face Of the 21st-Century Donor." EAB.com. <https://eab.com/research/advancement/study/the-changing-face-of-the-21st-century-donor> (accessed July 1, 2019).

⁵ Castoro, Amy A. and Kathleen Loehr. "The Rise of Women as Philanthropic Family Leaders." April 23, 2018. WealthManagement.com. <https://www.wealthmanagement.com/estate-planning/rise-women-philanthropic-family-leaders>.

⁶ Center on Philanthropy at Indiana University. "The 2011 Study of High Net Worth: Women's Philanthropy and the Impact of Women's Giving Networks." December 2011. <https://scholarworks.iupui.edu/handle/1805/5682>.

^{7,8} Fidelity Charitable. "Women and Giving: The Impact of Generation and Gender on Philanthropy, Fidelity." FidelityCharitable.org. <https://www.fidelitycharitable.org/content/dam/fc-public/docs/insights/women-and-giving.pdf> (accessed July 1, 2019).



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