

Setting Sights On Higher Gift Amounts with iWave Screening

Background

Fork Union Military Academy (FUMA) is a college-prep boarding school offering structure and discipline for boys in 7th grade to 12th grade and postgraduates. They offer high quality academics and athletics within a structure built around character development, self-discipline, responsibility, and leadership development.

Tim Redden, Associate Vice President for Development and External Affairs, brings years of experience from a number of other education and nonprofit organizations. He has used a few wealth screening platforms in the past, but keeps coming back to iWave for the ease of use, his confidence in the data, and the positive results for his organization's fundraising efforts.

The Challenge

FUMA has always had the challenge of having a small donor pool. Because the school's tuition makes up approximately 80% of their annual budget, relying on parents like many institutions do, becomes more challenging since parents are already "giving" in the form of tuition. In some cases, they are already making a substantial investment and cannot afford to donate on top of their child's tuition.

Like many organizations during the pandemic year, FUMA had to rely on technology to expand that donor pool and increase their donations in order to stay afloat.

The Solution

Their fundraising team set their sights on donors who had given frequently in the year before and ran a wealth screening through iWave. "The research showed us quite a number of people who had been giving that were rated slightly different a few years ago, many of whom had increased their wealth over the past few years," said Redden. That allowed them to target their digital marketing for their campaign towards prospects with a higher propensity to give at any level, something they may not have considered without the use of iWave.

Their key tactic throughout this campaign was simple. They asked donors to consider adding a zero to their typical gift. Soon, they saw multiple \$120 gifts turning into \$1,200 gifts, making a huge impact on their annual budget.

The ability to segment the results from their screening was also a big enhancement. They were able to segment into two groups: key prospects that their frontline fundraisers will contact directly and prospects that are better suited for an email campaign. This allowed their team to be more efficient and see better results. "I can say honestly that the ability to batch screen 6,000 prospects, review them and then determine if they should receive a call or an email solicitation saves us a great deal of time and resources," said Redden. "In fact, our yield has increased for the last 3 years with this strategy."



ORGANIZATION

Fork Union Military Academy

LOCATION

Fork Union, VA

INDUSTRY

Education

KEY CHALLENGE

A small donor pool.

KEY BENEFIT

Using information from iWave to find existing donors who have increased their wealth over time, and could be giving more.



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