

# Getting to Know Your Rural “Wealth”: Tools and Rules from the Field

Thursday, January 30 - 11:00 a.m.- 1:00 p.m.

## **Session Leader: Janet Topolsky**

Associate Director, Community Strategies Group, The Aspen Institute  
Director, Rural Development Philanthropy Learning Network

## **Peer Leaders/Storytellers**

**Jeff Yost:** Executive Vice President, Nebraska Community Foundation

**Alan McGregor:** Director of Philanthropic Programs, Southern Rural Development Initiative

**Elizabeth Banwell:** Former Director of Marketing, Maine Community Foundation

**Judy Sjostedt:** Executive Director, Parkersburg Area Community Foundation

## **Session Topic** (exact text from Agenda below)

Likely the #1 question that rural-focused community foundations ask each other is “How can we find rural donors?” Of course, this question fronts for its own “wealth” of background questions: What *is* “wealth” in rural areas? How do we find out who has the real money in our rural county when no one will talk about it? Where do our rural people with assets go for their financial advice? Should we focus on the folks with “real money” or develop a range of givers and giving opportunities in rural areas? What do rural donors care about? How can we encourage rural folks to give to endowment? And so on....

In this session, RDPLN members will detail the development and use of four approaches that can help uncover and energize philanthropic potential in rural areas of many shapes and sizes. Specifically, we’ll hear about:

- **The Transfer of Wealth Analysis.** Jeff Yost of the young and vibrant Nebraska Community Foundation will detail how NCF adapted a national study how much wealth will transfer in the U.S. over the next 50 years to make projections about the transfer in each of Nebraska’s 93 counties over the same period.
- **The Philanthropy Index.** Alan McGregor of the Southern Rural Development Initiative will offer an overview of *The Philanthropy Index for Small Towns and Rural Areas*, developed by the Southern Philanthropy Consortium. The *Index* offers a step-by-step process for measuring your rural community’s potential for creating a charitable fund. It uses “hard” data about a community, compiled from national sources like the Internal Revenue Service and the Census Bureau, to create an objective measure of the financial wealth that exists within households and businesses in that community. It also poses a number of subjective questions for leaders in your community to answer that measure the level of community involvement from local individuals and businesses, as well as the likelihood that you will be able to engage community members in creating a charitable fund.
- **Rural Donor Survey.** Elizabeth Banwell, former Director of Marketing and Communications for the Maine Community Foundation, will detail how MCF used knowledge gained from a survey of their *existing* donors to help MCF assess and set more productive rural endowment-building goals and strategy.
- **Identifying and Working with Rural Gatekeepers.** Judy Sjostedt of Parkersburg Area Community Foundation in West Virginia will detail her methods for finding and engaging the “gatekeepers” in rural areas – both the usual and unusual suspects. What’s a rural gatekeeper in this context? A rural gatekeeper is the person who stands between a rural (or rural-caring) person of wealth and those seeking access to that wealth (that means you). Most often, these are financial advisors, attorneys, bankers and accountants, but Judy may surprise you with a few more.

## **Session Flow**

Four “peer leaders” will offer presentations this plenary session. Janet Topolsky will facilitate the session and will also introduce the topic, presenters and the flow of the session to participants. The session will flow something like this:

Janet	Intro, Context, Introductions	5 mins
Jeff	Transfer of Analysis Tool	25 mins including Q&A
Alan	The Philanthropy Index	25 mins including Q&A
Elizabeth	Donor Surveys	25 mins including Q&A
Judy	Identifying and Working with Rural Gatekeepers	25 mins including Q&A
Participants	Peer Advice and Stories <i>Open it up for others to present for advice and comment from audience.</i>	Remaining time

## **Assignment Outline**

- 1. What is your approach to uncovering rural wealth/donors/philanthropic potential?** Here, just give us the name and basic description.
- 2. What led you to develop it?** Quick and dirty background on what led you to develop/use this approach.
- 3. What will it do for me?** Using the three categories below, give participants a more detailed list for each category of what data/intelligence your approach can be used to uncover. (This is so that they will know what it is useful for before you describe the guts of it – it will help make them more active listeners.)
- 4. Now what is it really?** *This is the meat of your presentation and should occupy most of your time.* Okay, now deliver the nitty-gritty of the tool/approach. Please include all the below that are appropriate:
  - Detail the main components of your tool/approach/process. This will differ for each of you.
  - Detail the primary steps it takes to develop/use it.
  - Detail the many different ways you might use it.
- 5. Tell us a compelling story!** Now, please deliver a boffo story about how you have used this tool/approach (or it has been used) to establish a rural endowment goal and/or strategy – and achieve success, if you have gotten that far. If, in the process of your story, there was a time when a rural endowment-building goal that looks like this, please tell us!

***To build our rural endowment, we will raise \_\_\_\_\_ dollars from \_\_\_\_\_ donors (type and number) through \_\_\_\_\_ type of fund over \_\_\_\_\_ time.***

- 6. Capacities: What does it take?** Briefly detail what capacities it takes for a community foundation to develop and use your tool/approach, in terms of: financial (cash, in-kind), staffing (who does the actual work - CF and local volunteer), board involvement, expertise/policies, relationships, other.
- 7. So what? Outcomes and Lessons.** Only if it can be calculated for your approach, tell us what the endowment-building outcome (good or bad, significant or paltry) so far is because of your approach/tool-use in terms of: dollars, range and number of donors, type of gifts, and enhanced endowment-building efforts that it has led to (or not). Please finish up with these lessons. Try to make them brief, clever and bumper-stickerish. Related to your story and experience, conclude with:
  - ✓ What are the top three truest (positive or tough) lessons you have learned about using this tool/approach to uncover and motivate rural philanthropic potential? (Or, if you had it to do over again, what are top three things you would or would not change about the design of this approach?)
  - ✓ What three lessons or pieces of advice would you offer to a community foundation that would like to use your approach or tool?