



Use the Magic of Data to Raise Funds

Data analytics is a powerful way to fuel fundraising.

By Bryna Dilman

To realize the full benefits of technology, you must do more than implement new tech tools. You must also use the data you capture. That information is vast and useful – if you take steps to put it into action. Here are ways hard data can help you raise funds:

Build Stronger Donor Relationships

When we think of data analytics, we often think of numbers, but it's so much more than that. Data analytics includes an element of storytelling that can only come from asking the right questions and analyzing feedback. Events, donation forms, and surveys are all great vehicles to learn more about donors.

For example, during online or in-person event registrations, ask donors a series of questions such as how old they are, where they live, how many times they participated in the event, if they or people they know are personally affected by your organization's cause, and more. With this insight, you can send highly personalized communications to build stronger relationships. You can thank loyal donors for their continuous support, welcome first timers to the cause, and keep every one of your supporters engaged.

Increase Donor Lifetime Value

Analyzing historical giving trends is an effective way to gain insight. Use such historical data to see when, why, and how much supporters have given. You can then send out hyper-targeted communications to specific donor groups at the exact time they typically give and ask them to give slightly more than their previous donations. In this way, you'll steadily increase overall donor lifetime value.

Understand Event ROI

Data can help you see what returns you're getting from your events. Unfortunately, due to limited resources, these events tend to be executed in silos. There's the gala department, online auction department, and so on. Each group is focusing so much on the next event that they fail to have high-level conversations with others about the organization's overall, combined efforts.

To understand the true ROI of each event, organizations must be able to compare events against each other. This is where advanced fundraising technology and data analytics can help. As you track your events in the system, you can see how much the organization as a whole is spending on each

event versus how much it's raising. With this information, you can concentrate on the more profitable events and adjust those that aren't performing as well.

Improve Messaging

Understanding which key messages resonate with stakeholders is critical. Telling the right stories encourages action, while striking the wrong tone can turn supporters away.

Once you decide which story you want to tell, data analytics can reveal how the story is resonating. You can then adjust the experience to improve loyalty and retention.

To understand how each story or key message is performing, look at data across all communication channels. Examine e-mail open and click rates, newsletter subscribe versus unsubscribe rates, results from donor surveys or feedback forms, and polls on social media.

Once you know what your target audiences look like, how they prefer to communicate, and which messages resonate with specific groups, you can then use this information to market at scale. It's a powerful way to engage new donors and upgrade the donors you have. 

Bryna Dilman is director of Panorama, a one-step fundraising platform, at FrontStream (frontstream.com), a team with over 20 years of experience in the fundraising software industry. FrontStream focuses on helping organizations expand their fundraising and make a positive impact in their communities.

“Data analytics isn't just numbers. It's storytelling.”

The Beauty of Data

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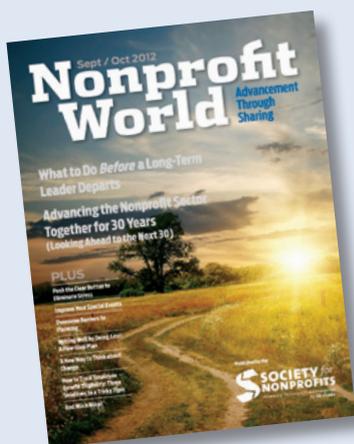
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