

# JOIN THE RACE

### 5 PROVEN SUCCESS STRATEGIES OF THE TOP RUN WALK RIDE EVENTS

A joint study by Convio and Event 360, Inc., with support from the Run Walk Ride Council, analyzing the best practices for increasing performance of nonprofit team fundraising events.

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## With economic stress, increased competition, and global awareness, how can nonprofit fundraising events improve program performance?

Through both quantitative and qualitative analysis of nonprofit organizations managing their mass market fundraising events using the Convio TeamRaiser<sup>TM</sup> application, a few tricks of the trade surfaced. While affecting growth is a challenge, many organizations are achieving it in both fundraising and participation by using a few specific and focused efforts. This paper highlights key best practices that any nonprofit organization with a special event fundraising program can utilize to achieve their goals.

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## METHODOLOGY

In order to uncover what the most successful special event fundraising programs were doing; those programs needed to be identified. We started with the complete Convio dataset of all clients who have used or are using TeamRaiser since 2005.

Next, we excluded clients who did not have at least two years of "full" data. The term full implies that there was data for every month, but in reality, there were many cases that did not fit the definition. For example, some clients only use their TeamRaiser software for six months of the year due to their event schedule. We took seasonal patterns for each client into account and then used our best judgment to decide if a year had enough data to merit inclusion. The resulting data set included 171 clients with at least two years of data, although many had three and four years of data.

The sample of 171 clients includes clients from a variety of sectors within the nonprofit industry, including but not limited to health, hospitals, animal welfare, human and social services, religious, and environmental related organizations. Similarly, nonprofit organizations of every size were represented, ranging from very small organizations with only a local presence to large, nationally known organizations.

Next, we calculated combined annual growth rates (CAGR) of total funds raised and participants for each client. We used the combined annual growth rate method because it takes into account the total number of years available for each client; therefore, CAGR tends to smooth out high peaks and valleys, returning a relatively accurate picture of the steady growth rate over time. We then organized the clients into the following quartiles based on their growth rates:

4 <sup>th</sup> Quartile	Growth of 43% or higher
3 <sup>rd</sup> Quartile	Growth between 19% and 42%
2 <sup>nd</sup> Quartile	Growth between 3% and 18%
I <sup>st</sup> Quartile	Growth of 2% or lower, including declining growth

Followed by data analysis of each quartile group to identify trends and themes along five areas:

- Source of Registration
- Use of Participant Center Email
- Team Participation
- Use of Registration Fees
- General Gift Trends

We were able to identify trends that suggested certain best practices were in greater use by the higher quartiles (i.e. experiencing the highest growth rates).

Finally, we interviewed selected clients from all quartiles to further define the best practices recommended in the remainder of this paper. A standardized interview script was used with all clients to maintain consistency in our qualitative data collection.

## SUCCESS METRICS

We started with a vision of what metrics indicate a successful and growing event. These will probably be very similar to how you measure your own event success. Of course, each event and each organization is unique, and you may consider additional metrics or exclude one of the metrics listed here but, through the years of combined experience of our companies, we found these metrics to be widely accepted.

The fundamental relationship of event fundraising is that higher gift count, or the number of gifts received, results in a higher amount of total funds raised.

This may seem obvious — but for event fundraising programs to be successful, they must address the basic question: How do we increase the number of gifts we receive?

There are three key trends to monitor.

#### I. Participation growth that leads to fundraising success

An upward trend in participants can be an indicator of success. After all, participants are the growth engine of any event. Participants can provide the critical awareness, word of mouth, and positive buzz that keep programs thriving. Even more importantly, as participants increase, gifts from donors also tend to increase. Events that increase in size year over year tend to have the basic mechanics down, and are positioned well for the future.

However, pure participation growth without corresponding fundraising growth is a sign that the event is not achieving all that it can. In most cases, there is a cost to recruit or host each new participant. Participants who do not fundraise represent a cost to the organization. In other words, participation growth is a necessary condition for fundraising success, but participation growth alone does not guarantee fundraising success.

The events that are on the best track typically have healthy trends in participation growth combined with healthy trends in the percentage of participants who also fundraise.

#### 2. Growth in individual fundraising success

Fundraising events are different from other fundraising programs because the nonprofit's connection is not with the donor directly, but with the participant. In many cases, the end donor may have little or no interaction with the nonprofit itself. Therefore, in order to ultimately reach donors, a successful event has to mold participants into fundraisers. Successful events do everything they can to:



- Educate their participants on fundraising techniques
- Provide tools to make fundraising easy
- Mobilize their participants to ask donors for support
- Recognize and reward participants who do a good job

Similarly, successful events monitor their level of non-fundraising participants and work to continually introduce that group to the opportunity to raise money. Remember, participation growth is important, but participants who do not fundraise are not providing all of the value they can for the organization. In fact, they may destroy value by draining additional costs without contributing in return.

Ultimately, events that see not only more participants who fundraise, but also see healthy trends in use of fundraising tools will find success.

#### 3. Healthy trends in participant retention

Participants who come back year after year cost less, if anything at all, in recruiting expense. Less money spent on reaching the event participation goal means more money spent on programs outside of the event. Events that have high participant retention rates have an economic advantage, and so healthy upward trends in retention rates are a good indicator of a strong program.

Now that we have explained the methodology and what we hoped to find, we now turn to the recommendations based on the research. The next section will follow a standard format:

- Description of the best practice
- Suggestions on how to implement it
- The findings of the data analysis supporting the best practice

## **BEST PRACTICES**

From our analysis there are five best practices that correlate to higher fundraising growth.

#### I. Recruit participants effectively.

Overall, better fundraising performance is highly correlated to growth in gift count. Simply put, more donations result in more money. Participants are a key part of that result, because in event fundraising, it is the participants, rather than the nonprofit, who solicit the donations. So driving participation is the basic building block of all fundraising events. However, as noted in the opening section, participation growth alone is not a guarantee of fundraising growth. Events are most effective when the participant base is highly likely to become fundraisers.

But how are organizations supposed to know which prospective participants will become fundraisers? Start by looking at what you know about your constituents already. Begin by reaching out to your team captains, past participants who were fundraisers, and constituents who have exhibited passion for your mission. Seek out people who have taken action in support of your mission, whether on your website or in other locations such as social networks. By targeting the people you know (or strongly suspect) will be naturally driven to take fundraising action for your particular mission can get the ball rolling quickly, and for organizations with limited funds for recruiting, this can make all the difference.

Also, a keen understanding of why people participate in your event can help you recruit more effectively. Is it the cause (AIDS or breast cancer), the community (an understanding environment for autistic children), the activity (a marathon or stair climb), or the organization itself (World Wildlife Fund) that drive people to participate? One organization in the animal welfare space recognizes that their most passionate participants come to the event to show off their pet. They reorganized the rewards for fundraising to focus on highlighting the pet. They found the prospect of making their pet "famous" drove both new participation and more fundraising effort from existing participants. By understanding the primary reasons for participation, an organization can target each specific audience with language that speaks to their unique connection to the event, motivate them to be fundraisers and make "the ask," and, ultimately, engage donors.

A keen understanding of why people participate in your event can help you recruit more effectively.

There is a caveat to this best practice, and it has to do with the event itself. Some events simply won't get any bigger due to some external factor, like geography or the activity. For example, an event in a rural tri-county area may have already attracted the majority of the population. In these scenarios, the organization needs to focus their efforts on making the participants the best fundraisers they can be, and spend a little less time on attracting new participants.

#### Findings

Participants bring gifts, that much is clear from our findings. The key is recruiting the types of participants who will engage donors and therefore bring in gifts. What was identified in the research is that overall, the average number of gifts given is growing at 27%, but the 4<sup>th</sup> Quartile exceeded this rate by quite a bit, at 146% annual growth.



Considering average gifts per participant, we didn't find a very wide range separating the quartiles. The I<sup>st</sup> Quartile has the highest average number of gifts per participant with four, while the 4<sup>th</sup> Quartile averages one gift per participant. Higher than average number of gifts per participant does not seem to correlate to higher growth in fundraising.



The average gift amount across the board is \$62. Again, exceeding this average doesn't correlate to higher fundraising growth. The 1<sup>st</sup> Quartile has an average gift amount of \$79, while the 4<sup>th</sup> Quartile averages \$55 per gift.

Accordingly, the average raised per participant is \$127 overall. Again, it does not appear that exceeding this average necessarily leads to higher growth in fundraising. The 1<sup>st</sup> Quartile has the highest average amount raised with \$352, compared to \$82 for the 4<sup>th</sup> Quartile.



Many may see the fact that I<sup>st</sup> Quartile organizations having higher average per participant statistics as illogical. Based on our experience, it is actually a common phenomenon. Because participation growth is so tightly linked with gift volume growth and thus fundraising growth, our 4<sup>th</sup> Quartile organizations typically have high participation growth rates. As overall participation grows so does the number of low or non-fundraising participants, which tends to drag down the average per participant figures, even though overall gift counts increase with event size.

Team gifts are growing as a percentage of the overall number of gifts given. In fact, the 4<sup>th</sup> Quartile is the only quartile to see a significant trend towards more team gifts, indicating at least some correlation between team gifts and faster fundraising growth.

All in all, the primary goal is connecting donors to the event through participants — increasing the number of participants will increase the number of gifts, which will lead to higher funds raised.

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#### 2. Charge a registration fee or require a minimum fundraising fee.

Too many fundraising events tolerate a large percentage of non-performers. A successful fundraising event requires a strong fundraising culture. A registration fee helps set an expectation by requiring something of the participant up front. This will guarantee a certain level of income for the event by 'weeding' out the non-performers and raise the awareness and mindset that the cause is important, money is needed to take action to help the cause, and there is value to being part of the event. Positioned correctly, such a fee can have a positive effect on fundraising performance, while at the same time decreasing event support costs by reducing the number of non-performing participants. In fact, all of the clients we interviewed who charged a registration fee were positive the fee resulted in more committed fundraisers.

Another benefit of charging a registration fee is that participants who pay a fee tend to actually show up at the event. While our data set did not include actual attendance figures, we heard time and time again in the interviews that participants who pay a registration fee are more likely to physically show up at the event. If one of your goals is to make a public spectacle with lots of people, be cognizant of the effect a registration fee can have on physical attendance as well.

However, there are two caveats with registration fees. The first is that while events that do charge a registration fee see higher fundraising growth, they also see slower participation growth. If you do not charge a registration and your event is relatively mature or you are happy with the rate of participation growth, you should consider implementing a fee. Most organizations position the fee solely as a way to cover the costs of the event. However, if your event is very small, or it is more important to you to rapidly grow the participation, you may want to hold off on implementing a registration fee.

The second caveat is that participants who pay a registration fee do not necessarily fundraise, so don't think that you can rely on this correlation to guarantee participants who also fundraise. In fact, it is common for as many as 60% to 70% of paid registrants do no fundraising. All participants should be

encouraged to fundraise and provided the tools to be able to articulate "the ask" for your organization, regardless of registrations fees.

Ultimately, registration fees seem to be beneficial to events success, but be careful! Analyze the median and average funds raised per participant after each event to set the fee at an appropriate level that encourages participation. The average amount raised is significantly higher for nonprofits that charge an event registration fee.

#### Findings

Our data set included information on registration fees collected as a part of participating in the event. We found that the majority of organizations charge a registration fee. In fact, for every organization that does not charge a registration fee for their events, there are three organizations that do.

Registration fees are trending higher each year. The average registration fee in 2008 was \$19, and has grown an average of 5% each year.



The average amount raised is significantly higher for organizations that charge a registration fee.

The online registration numbers for events that do not charge a registration fee grow consistently year over year, whereas the registration numbers for events that charge a registration fee do not.

#### 3. Create several points of entry.

Technology has changed so rapidly that now there are many more ways that people receive their information. Do not rely on just one or two ways to promote your event and reach potential participants. Expand your efforts to use a mix of outbound email, website content, social networking tools, pre-scripted "Tell-A-Friend" ("TAF") functions, and advertisements on partner or industry websites — all including links to the event information, registration, and donation options — to cast a wider net and reach more participants. Take the time to research the best locations to place your

content and links, and make sure the content you use at each location is contextually appropriate. Using a mix of channels to recruit participants has been shown to drive overall fundraising performance.

As an example, one health related organization has a series of local events. They have augmented their usual mix of places where potential participants can find information about the event by including links on local community calendars, because they have found their participants use community calendars in their everyday lives.

#### Findings

Our data set included the source through which each participant joined TeamRaiser. The available sources in the data set were:

- Email Registered via an email from the organization
- Registration Registered via the TeamRaiser pages
- External Registered through a web link that has not been source coded
- Viral Registered through a viral method like Widgets, TAF or Participant Email
- Web link Registered through a web link that has been source coded

Registration is the primary source of participation for 92% of the clients studied. The remaining 8% showed External as the primary participation source.

There are some interesting trends in the sources overall. The good news is that all sources are growing year over year, indicating that more and more clients are starting to adopt a mix of outreach. On the other hand, not all are gaining speed. Email, Web link and Viral sources have slowing growth rates.

Based on the trends monitored, participation and fundraising growth areas reveal some interesting finds. The 4<sup>th</sup> Quartile for both participation and fundraising was the only group to have a mix of sources, indicating that the key to accelerated growth lies in building more entrances to the building, so to speak. Another interesting note was that the I<sup>st</sup> Quartile had virtually no Viral or Web link sources.

By using online technology to reach a greater audience and provide additional access points to event participation, an organization can facilitate greater participation. The data also suggests that the convenience of such technology further facilitates fundraising as well.

#### 4. Encourage team participation and love your team captains.

Being part of a team makes participants feel more accountable for their individual fundraising, which leads to a positive effect on overall fundraising performance. Organizations that encourage team participation attribute the uplift in fundraising success to the healthy competition and motivation that a team setting fosters. Teams also provide intangible benefits such as higher energy, increased morale, and the visual perception of popularity, success and fun at the event. Be certain to keep the team program fresh and interesting with plenty of opportunities for acknowledgement to ensure their return year after year.

In our interviews, virtually all of the organizations that encourage team participation believed that teams were a key factor in their success for the reasons mentioned above, and plan to focus more of their efforts in the coming year on team encouragement. Specifically, they are planning specific content to encourage team participation and team formation.

Team captains are also valuable resources for the organization. They represent a finite group that can receive advanced training as fundraising coaches. Team captains can also decrease the complexity and increase the effectiveness of the outbound email communication from the organization by serving as a middle man. In essence, an organization can send email to team captains and have them relay the message accordingly, asking each captain to customize the message in such a way that will maximize the impact for their team.

Team captains are also key people to retain year over year, because captains are in a unique position to ease the overall recruiting burden of the organization. Captains are in a better position to recruit their team members with minimal cost to the organization, and they also tend to more easily find replacements for lost team members. Be sure to utilize your existing team captains effectively, and plan recognition and reward programs aimed at these valuable resources. Being part of a team makes participants feel more accountable for their individual fundraising, which leads to a positive effect on overall fundraising performance.

Our interviews subjects also plan to leverage their team captains for recruiting with specific email content. Of course, they also plan to provide extra recognition and reward to their Team Captains.

#### Findings

Our data set supports this best practice by including data about team gifts and team participants. However, it does not include data on how many teams were formed at this time. Our qualitative interview feedback also indicated that those organizations that supported the team model saw greater fundraising growth.



Our findings elaborate on the correlations we found. There was not a correlation between team formation and higher growth in fundraising. However, there is a correlation between growing team participation and growing fundraising as more participants meant more team gifts. In essence, organizations which focus on growing the number of team participants rather than individual participants tend to realize better fundraising growth.

#### 5. Craft your participant center emails carefully and encourage participants to send them.

Good constituent relationship management (CRM) technology typically provides a participant center with profiles and email tools. These tools are the primary way most participants request support from their friends and neighbors online, and fosters a sense of mission for the participant, , and creates a true partnership between your organization and your event supporters.

Encourage your participants to use the email tools. Offer incentives and competitions around the number of emails sent. Suggest reasons for communicating such as completed training milestones, new personal records, and other personal stories that keep their potential donors aware of their event goals.

Make it easy for participants to use their email tools. Provide training, either through video or in-person clinics, to participants for setting up their profile and contact list. Offer suggested message templates with well crafted subject lines and thoughtful suggested message content. Also, offer several versions of each template that contain language specific to the reason the constituent is participating in the event. Using a cancer event as an example — have an initial donation request template for the person who has cancer, another for the person who has a family member with cancer, and another for the person who has survived cancer.

Take the time to really perfect your suggested message templates, especially the subject lines. The right language can make all the difference in the world. During our interviews, the most successful organizations always said they spend the most time perfecting their email templates and they measure the effectiveness of each variant from year to year. Even so, always work in a way for participants to keep it personal. As many of the clients we interviewed stated, an important and personal cause will often transcend the current economic climate.

Lastly, as an organization, set measurable goals for participant email communication so the plan can be analyzed and tweaked from year to year to yield best results. The more 'asks' each participant makes of donors, the more fundraising growth the organization can experience. There should be numerous email tools housed in a participant center to aide participants in making the ask of their donors, and many clients find success in actively encouraging their participants, through coaching emails, to utilize these tools and reach out to donors. Providing participants with email templates and a communications calendar are widely used and successful practices.

In these tough economic times acquisition costs can be very high especially with the pressure to communicate across so many available media options. Email, as a costThe most successful organizations said they spend the most time perfecting their email templates and they measure the effectiveness of each variant from year to year. effective format, is a very viable option. Whether through traditional email, social networking sites or use of voicemail blasts, varying message mediums may help to keep communication with donors relevant, effective, and cost-efficient.

#### Findings

Our data set included the number of emails sent from the TeamRaiser Participant Center, opened and clicked through. Across the board, participants are using their email tools and that tends to lead to good things. Participants using their emails tools can translate into the number of gifts received, and raising more funds.



Total volume of participant email is relatively healthy in all quartiles. While the 4<sup>th</sup> Quartile is sending six times the email volume as the 1<sup>st</sup> Quartile in 2008, there are also 13 times more participants in the 4<sup>th</sup> Quartile events in 2008.

When the data is viewed on a per participant basis, the results are somewhat surprising. The 1<sup>st</sup> Quartile is sending more participant center email per participant than the 4<sup>th</sup> Quartile, with 12 and 5 emails sent per participant respectively. This would seem to indicate that email volume is not necessarily driving fundraising growth. However, there are two trends worth noting.



First, only the 1<sup>st</sup> Quartile has seen a decrease in the total participant center email volume in the last few years.

Second, the trend in the open and click through rates show that 1<sup>st</sup> Quartile clients are seeing fewer and fewer emails opened and clicked through as the years pass, while the 4<sup>th</sup> Quartile clients are seeing more and more emails opened and clicked through<sup>1</sup>.



<sup>&</sup>lt;sup>1</sup> Please note that there is no data for 2005 opened and clicked through counts.



The combined annual growth rate (CAGR) of the opened and clicked through email tell an interesting story.

- For Participant Center Emails Opened:
  - The 4<sup>th</sup> Quartile CAGR from 2006 to 2008 was 6%
  - The Ist Quartile CAGR from 2006 to 2008 was -10%
- For Participant Center Emails Clicked Through:
  - The 4<sup>th</sup> Quartile CAGR from 2006 to 2008 was 22%
  - The Ist Quartile CAGR from 2006 to 2008 was 3%

These trends seem to indicate that there is something about the 4<sup>th</sup> Quartile email that makes it more likely to be opened and clicked through. By interviewing a number of clients about their suggested email template practices we found that the 4<sup>th</sup> Quartile clients were spending a lot more effort in writing their suggested message templates, in particular their subject lines.

Another practice that was widely used in 4<sup>th</sup> Quartile clients was the use of multiple suggested message templates for each for each kind of email. Meaning the message templates had language written specifically for a person related to their reason for participating. In this way, the person who is asking because they have cancer has a different template than the person who is asking because they love someone who has cancer.

Lastly, another tactic that was more prevalent in the 4<sup>th</sup> Quartile was targeting outbound email from the organization to team captains, who in turn encouraged their team members to use their participant center email tools. Perhaps the encouragement is even better received from other people, as opposed to the organization.

## CONCLUSION

Special events has proven to be a very effective way for nonprofit organizations to achieve their goals of engaging the community, creating awareness for a cause or mission, and raising funds to drive programs and research that can make the world a better place. In 2009, we can all expect the job of special event fundraising to get a little harder as people across the country become more careful with their money. Because the need that drives these events does not go away during an economic downturn (indeed, the need may be greater), those nonprofit professionals who run such events will need to operate at maximum levels to continue to succeed.

The best practices presented in this paper may not be new to many of you. We hope that by highlighting the connection between the data and the best practices we can help to drive home the importance of putting those old best practices to use each and every time. Below is a recap of the best practices, couched in the context of the key success metric they help drive.

#### PARTICIPATION GROWTH THAT LEADS TO FUNDRAISING SUCCESS

- **Recruit participants effectively**, because participants are fundamental to driving the overall number of gifts to an event. Start by recruiting the people you know will become fundraisers: past participant fundraisers, team captains, passionate and active supporters. Also, know why your constituents want to participate in your events and make that clear in your recruiting efforts.
- **Create several points of entry into your event** to maximize your recruiting effectiveness. Technology makes it easier than ever to have a mix of channels available, ranging from your website to everyone's website, email to social networking widgets. By offering a range of entry points, you stand a greater chance of more people coming in the door.
- **Consider a registration fee**, because people who pay to play also tend to show up to play. However, be smart about your registrations fee. Make sure participants know why you charge a fee, where the money goes, and what the participant gets in return. Analyze your data each year to set your fee at an appropriate level.
- **Be team oriented**, because the team dynamic does good things for your event. Team participation drives competition, fundraising, registration, and makes people to show up on event day.

#### **GROWTH IN INDIVIDUAL FUNDRAISING SUCCESS**

- Help your participants be successful fundraisers, because fundraisers are what you really want. Provide training and guidance right away, and follow up frequently asking if you can help. Reach out to non-fundraisers and encourage them to get started. Use existing participant fundraiser stories as motivation. Make a variety of tools available to fundraisers, including email and widgets.
- **Utilize your team captains**, because they are your best resource for effectively driving action. Target captains with special training, content, encouragement and recognition.
- **Encourage participant email**, because the squeaky wheel gets the grease. Participants stand a much better chance of raising money if they ask for money, and organizations stand a much better chance of getting participants to fundraise if they ask participants to fundraise.
- **Craft your suggested message templates with care,** because a variety of well written message templates has been shown to maximize the return on participant email. Be sure to

write a set of message templates for each or your main participant types, complete with initial, follow up and thank you messages.

#### HEALTHY TRENDS IN PARTICIPANT RETENTION

- **Keep in touch with your participants**, because you want them to remember you outside of event season. Let them know how the event went, give them updates on how you are using the money raised by the event, get them excited about the next event, encourage them to get involved in other ways.
- Make it easy and attractive to sign up again, because it costs next to nothing to recruit a past participant. Make it easy for them to jump right into fundraising again by remembering who they contacted and how it went. Make it attractive by offering discounted fees for returning participants.
- Let your captains do the recruiting for you, because they probably know exactly where all the old team members are, or already have replacement team members in mind.

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#### About Convio

Convio is the leading provider of on-demand constituent relationship management (CRM) software and services that give nonprofit organizations a better way to inspire and mobilize people to support their organization. Convio Online Marketing, the company's online marketing suite, offers integrated software for fundraising, advocacy, events, email marketing and web content management, and its Convio Common Ground<sup>™</sup> CRM system helps organizations efficiently track and manage all interactions with supporters. All Convio products are delivered through the Software-as-a-Service (SaaS) model and are backed by a portfolio of best-in-class consulting and support services and a network of partners who provide value-added services and applications focused on the unique needs of nonprofit organizations. For more information, please visit **www.convio.com**.

#### About Event 360

Event 360 is the nation's leading designer and director of events for nonprofits. We engage hearts and minds through entertaining, moving, and flawless experiences that help nonprofits inspire record levels of interest, giving, and loyalty. We offer fully scalable services in event development and production, strategic consulting, and information technology that can be customized to your organization and need. Whether you need to improve an existing event program, upgrade your infrastructure, or create an entirely new concept, our set of consulting, planning, and management services will help you take your mission and put it into action. Visit **www.event360.com** to learn how Event 360 can help your organization. Your mission is our passion.



#### About Run Walk Ride Fundraising Council

The Run Walk Ride Fundraising Council supports the thousands of professional who manage athletic event fundraising programs that engage millions of people to raise billions for good causes. Our conference and workshops, teleconferences and online services provide access to practical information on producing more successful programs, valuable contacts and recognition for outstanding work. Visit

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