

MODULE 6: Blending Your People Story With Your Money Story

CORE CONCEPTS



Finding Your Money Story



Checklist for Blending Your People Story with Your Money Story



**MODULE SPOTLIGHT:
Calculating Your Funding Gap**



**MODULE SPOTLIGHT:
Melvin**





MODULE 6 : HOW TO BLEND YOUR PEOPLE STORY WITH YOUR MONEY STORY

Full Transcript:

It's great to see you again! I hope you've been practicing sharing people your stories!

You are now ready to move into the 'advanced' part of storytelling.

This module is what will cause people to take action when you share your stories.

Remember back to Module 1 when we talked about the power of story? We talked about how stories beat data. I said that there IS a time to share data. That's what we're going to learn now.

You learned the framework of building your 'people' story in module 5, and now you will learn how to identify and craft your money story.

Your 'money story.' Did you even know you have a money story?

I say your money story is how you talk about the funding your programs and services require. It's how you share specific costs for one person in your organization and even how you talk about your annual fundraising goals all the time.

A significant component of your money story is what I call your "funding gap"

It takes funding from somewhere to deliver your programs and services, right?

But today, this minute in time, my guess is you don't have all the funds you need...yet.

I define your funding gap as what you project in expenses minus what you receive from money you've received as of today. Government grants, fees for service, United Way allocation, ticket sales, and contributions from individuals, corporations and foundations.

Let's talk through this together because I can hear the conversation going on in your head right now. You're thinking: We are scared to death to tell people we have a funding gap of \$225,000. OR We've NEVER talked about any sort of gap or funding shortfall before, and we're worried that when we start telling people we have an annual funding gap of \$800,000 people will think of us as a lost cause. OR How do we tell people we have a gap in funding without scaring them away?

The honest truth is, the more you talk about the money in a positive way ...the more money you'll raise. I've watched it happen over and over again.

Let's revisit for the story I shared in the earlier Modules about my experience with the power of story at Prevent Blindness America and my friend Paula and her lovely daughter Madison.

I shared with you how we went from a staff of one and 12 volunteers who were screening about 250 children a year. But in the two and a half years I was there, we grew to five staff and a budget of \$1.2 million, with 900 volunteers who were screening 25,000 children a year

I told you that Paula's thank you note was the mission moment that was the first story that she and I shared widely to help people connect to our work emotionally. But now, I'm actually going to tell you even more specifically how we accomplished what we did.

This is the key to what the true power of storytelling can do and what this module is all about—blending your people and your money story so people take action.

Okay, back to Paula and Madison at Prevent Blindness America. What I did was I calculated exactly what it cost to train a volunteer and exactly how much the screening equipment cost. I regularly talked about the actual cost of things— 'our money story'—and we also demonstrated what the gap was to get us to our next goal, whether that was more money, to train more

volunteers or purchase more cameras for doing more vision screenings. I explained to our board, our donors and our potential donors EXACTLY how much money we had in the bank and what it would take to increase our impact. I talked about our ‘funding gap’.

When I framed our story this way and started showing people very specifically how their dollars were going to make a difference, people got into action. They were inspired by our work and our people stories. And they fully understood our money story.

Think about your situation. How many people at your organization actually know exactly how many dollars you have raised this year? Maybe 1 or 2 people? What if everyone knew and they got excited every time you received another contribution and even helped you raise more money by sharing your money & people stories themselves?

Sometimes—well, many times actually—I’ve seen organizations with beautiful websites or fancy new buildings and they actually are struggling financially. They LOOK like they don’t need any outside support. And because all they talk about are examples of wonderful they are, and they’ve forgotten the golden rule: “Fundraising is fulfilling the aspirations of your donors”...their supporters give less every year or stop giving altogether.

To keep those donors or to increase donor retention, figure out your money story now.

Start with your funding gap. What are the projected expenses for your organization for this year for a particular service or program, or for your whole organization.

Then simply subtract the dollars that you’ve raised to date to close that gap a bit. Right now. How much have you raised today. No “promised” money. Only what’s real. Only what you’ve got in the bank.

Now you want to calculate what’s left between today and what you have to raise between now and the end of the year. There’s your funding gap.

As the year passes and you’ve subtracted away those contributed funds you’ve received to close that gap, you’ll see that your money story is changing on a daily or weekly basis.

I know this is new language and for many of you it’s going to be a different task to identify and blend your people and money stories.

But it takes practice. And you’ll get really good at it. I know. I’ve seen it happen.

To help you, I’ve included a worksheet called ‘Finding Your Money Story.’ You’ll find it right there in this section’s module in your guidebook. You’ll see that it combines the storytelling framework you learned in the last module with the details for calculating your funding gap.

You’ll even find a checklist for how to blend your people and money stories together.

When you are learning to do this you probably will feel, at the beginning anyway, that you have to defend that gap in where you are today and where your funding is headed. Please remember: you have a funding gap in funding at the start of every single year. And you’ve closed that gap every year—Well, most of you do. This isn’t about your budget. This is about securing the funding you require to do your important work.

Think of it this way: You are NOT fundraising when you share your money story. You ARE working to increase your impact. It’s not about the money. It’s about people. Mrs. Lee. Little Madison. Or Rokia.

Module Spotlight: Melvin

Let me show you how this works. This is a real story shared with me by the CEO of an organization that has really, truly embraced sharing their people and money stories:

Here’s how Chuck told the story to me:

I wish you could meet Melvin. He used to talk about the “organized chaos” of his life. Wise words from a shy, gangly, teenager. We met after Melvin had many difficult years fending for himself on the streets. His mother had abandoned him at 9 years old. He’s now in college, but when he came to us he was 16. What he’s told me then was: “The one thing I knew how to do was to “PUSH” with all the strength that I had inside because I was never going to allow a bad situation define who I was.”

Wow. Melvin inspires me.

Melvin found a place to sleep, a bed at the Salvation Army. He would walk miles to and from school...and in between sleeping and school, he worked a part-time job.

He's so smart and he's also really quiet and shy. But he found his way to our AfterSchool Mentor program because one of his teachers saw that special spark that literally consumes Melvin. She saw his potential and worried that without a caring adult in his life he might end up homeless forever. Our staff took a shine to Melvin. For a few hours a week, he got to belly laugh, play basketball, study with other kids and feel like a teenager instead of a young man all alone in the world. His grades, his tenacity and guidance from our team got him a college scholarship. He's now studying to be an electrical engineer. And on his last visit he stopped by to let me know he's on the Dean's list. Chuck said, "I'll be honest. That news brought tears to my eyes."

And so I'm working hard to close our annual fundraising gap of \$1.8 million for young people like Melvin. The good news is as of today, 3 months into the year, we have received more than \$450,000 to close that gap.

We do have our work cut out for us with more than 400 young people on the waiting list for our AfterSchool Mentor Program, the very program Melvin participated in. That program itself has its own funding gap, about \$32,000, from where we are today and where we have to be at the end of the year. It takes only \$5 per day to support all the Melvins who walk through our doors. I'm proud that Melvin got to work less days and was mentored and "loved on" by our caring, trustworthy adults.

Alright. Can you do that? I know you can. Practice sharing your people stories. Define and refine your money story. Your money story will change often so SHARE IT often.

This simple change to how you communicate with your supporters will transform everything for you. I promise.