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**Role Play Exercise: Typical Questions Raised by Potential Investors**

Organize a role-playing exercise to help the In-Person Solicitation Team prepare for questions they may be asked as part of the in-person “ask.” Volunteers take turns playing either the solicitor of funds or the potential investor. Be creative so you prepare your volunteers for hitting the streets. Sample questions include:

1. I have never heard of your organization. How long have you been around?
2. What are the investor categories?
3. How were those investor category figures determined?
4. How much do businesses like mine give?
5. What do you do with the funds?
6. Who are your board members? How much do they give?
7. What do I gain by contributing?
8. When do you want your money? Can I pay in installments?
9. I cannot afford what you want.
10. I want to think about it.
11. Why should I pay dues to the downtown organization when I am already a Chamber member?
12. Do you solicit contributions from outside the downtown district?
13. How long is this program going to last? How long do you want my financial commitment?
14. How come it costs so much?
15. Can I earmark my contribution for a specific event or activity?
16. How many volunteers do you have?
17. Do you have more information?

## In-Person Meetings with the Potential Investors

Hopefully, the “early bird” solicitation was successful in capturing renewals from current investors. This will significantly narrow down the list to those who need to be targeted during the campaign. To capture remaining new and renewing investors, the most effective solicitation tool is a face-to-face meeting. Remember:

1. Always be on time!
2. Initiate the meeting with small “chit-chat” and explain the agenda for the meeting. Make sure to thank the potential investor for taking the time to meet with you.
3. Deliver your presentation. Have your materials in hand to explain your points:
  - ▶ Investor brochure.
  - ▶ Annual report or list of accomplishments.
  - ▶ Other materials.
4. Be a good listener and manage the conversation. Let the potential investor talk and ask questions. This can develop enthusiasm and interest in the organization.
  - ▶ Do not get led off the subject or purpose of the meeting.
  - ▶ Avoid making negative comments.
    - ▶ Isn't the economy bad?
    - ▶ Hasn't it been a bad year?
    - ▶ I know business is terrible, but....
  - ▶ Turn negatives into positives.
    - ▶ Our organization is focused on economic enhancement and beautification of our district.
    - ▶ The district is successfully managing the tremendous growth in our area.
5. Be yourself.
  - ▶ Remain confident and comfortable.
  - ▶ Be polite and courteous.
  - ▶ Remember, you are a peer in this discussion—conduct the discussion as such.
6. Ask for one category above the expected contribution amount. Keep in mind:
  - ▶ No one gives more than he or she can.
  - ▶ People rarely give more than what they're asked to give.
  - ▶ Aim high enough to challenge and flatter them but don't be unrealistic.
  - ▶ Don't stop on the first “no.”

## 7. Remain positive.

- ▶ Let the potential investor know you are providing a unique opportunity to participate in a worthy cause.
- ▶ There isn't a reason to feel embarrassed or apologetic.
- ▶ Emphasize recognition options but don't promise things not on the list.
- ▶ Avoid mentioning negative circumstances.
- ▶ Explain why you are an investor, too.
- ▶ Let your personal commitment and passion for the organization show.

## Handling and Overcoming Objections

Not everyone will give you an enthusiastic “yes” to your request for financial support to the Main Street program. You are more likely to get a “not now” or “I am too busy” than an outright “no” to your request. Try to understand what the objection is when faced with a “no” or “not now” from a potential investor. Objections fall into one of five categories. Understanding these categories will help you respond. Objections will vary from person to person and from situation to situation. View each situation individually and as an opportunity. As in all dealings, be polite, tell the truth, do not promise more than you can deliver, and do what you say you will do.

### The types of objections you might encounter are:

1. Focus or use of the contribution: “I don’t think we need that project” (i.e., one of the activities the organization is working on).
  - ▶ This type of objection is an opportunity to educate the potential investor about the needs in the district and the overall scope of your comprehensive work plan. “Educating” is different than “convincing.”
2. Timing of the contribution: “I just can’t afford it right now” or “I need to check with my spouse.”
  - ▶ With this type of objection, the issue is “time,” the solution is “a better time.” Try to get the potential investor to tell you when a better time would be, or a time when they and their spouse will be available so you may call on them again.
3. Size of the contribution: “That’s more than I can give right now”
  - ▶ They may be open to the amount if they could make twice a year, quarterly or monthly payments. If not, be ready to ask for a smaller amount by offering a lower giving level.
4. Administration of the gift: “How do I know you will do what you say you’ll do?”
  - ▶ This type of objection is an opportunity to let the potential investor know the things your organization has accomplished. If your organization is new, this is an opportunity to mention the names of well-known community leaders involved with the program. If the potential investor knows and trusts the volunteers, they will be more open to contribute.
5. Stewardship of the donor: “If what you want to accomplish is \_\_\_\_\_, then what you should do is \_\_\_\_\_.”
  - ▶ This objection is sometimes an opportunity to find a new volunteer in addition to a contribution. Listen to the comments made and offer opportunities to make their ideas a reality (when possible). Share information on how your organization sets priorities and develops your annual work plan.

There is no guarantee you will convert every “no” into a “yes.” If the answer is still “no,” keep the lines of communication open—the next time you ask for a gift, your potential investor may say “yes.”

**Tips:**

1. Seek to understand and clarify the objection.
2. Be prepared to use alternative proposals.
3. Be flexible in your response.
4. Seek to maintain the relationship with the potential investor.

## Positive Closure

Make sure to end each solicitation on a positive note regardless of whether the potential investor contributes or not. In order of priority:

1. If possible, reach an agreement during the meeting and outline the specific timing for the donation.
2. While most potential investors will contribute, if a prospect can't contribute to the drive, ask about other opportunities that might interest them:
  - ▶ Sponsorship of an event.
  - ▶ Annual auction donation.
  - ▶ Next year's drive.
3. Ask what the organization needs to do to become the potential investor's "charity of choice." And communicate this directly to the team leader.

## Year-round Communication

Board members, outreach committee members, and staff should keep in contact with investors on a regular basis beyond the campaign and throughout the year. This demonstrates their value to you beyond their financial contribution. Regular communication will also help retain investors. Suggestions include:

- ▶ Invitations to all events and activities.
- ▶ Handwritten notes on newsletters pointing out articles that might be of interest.
- ▶ Periodic visits just to check in and see how things are going.

Your group will enjoy more clout with elected officials if it has 1,400 investors instead of 400. But if individual investor gifts represent a quarter of your annual budget, the renewal and recognition process becomes ever more critical for the continued health of the organization. Investor renewal must be taken seriously and focus on the numbers