

What to include in your pitch for investment for legacies?

A legacy strategy will vary considerably for different charities, depending on where you are in your legacy fundraising journey, the size of the organisation, capacity and cause, amongst other factors. As such, proposals for investment will vary considerably. This document sets out a basic outline of some of the key elements you might include in your proposal. They are:

1. Executive Summary / Overview

- Brief overview of the opportunity.
- What you're asking for (e.g. budget, resources, support).
- The headline potential net income and return on investment (ROI)
- The 'why' - A short summary of what this would/could mean for the charity

2. The Strategic Opportunity

- **Changing donor behaviour** - More people are including charities in their Wills – 1 in 5 charity supporters aged 40+ have included a charity in their Will ([Remember A Charity](#)).
- **Income growth** - Legacy income is forecast to double by 2050 ([Legacy Futures](#)).
- **Demographic trends** - Baby boomers hold more than half of the UK's wealth and are entering key life stages when they will be making estate plans and passing wealth onto the next generation.
- **Charity benchmarks/comparisons** - How are other charities of your size/sector performing in this space?
- **Fiscal incentives** - The fiscal incentives and current appetites for estate planning make legacy giving all the more attractive to those with wealth, providing a significant opportunity to grow high value legacy gifts.

3. Why Legacy Fundraising Matters [to your charity]

- **Long-term income** - Legacy income is significant, for some it will be transformative, and an established legacy programme generates long-term, sustainable income.
- **Building resilience** - It can transform [charities' financial resilience](#), providing a stable foundation for the future – expand on what this could mean for your charity's future.
- **Flexibility and core funding** – As a sizable source of largely unrestricted income, legacies can be vital for core funding, while giving you the flex to use funds for key projects – expand on how this could help the charity accelerate towards its mission.

- **It's a valued and empowering way for supporters to give** – Why not include a quote from a pledger to convey how valued this form of giving is from their perspective.

4. Our Current Position

- **Summary of current legacy income and activity** – Outline of what you are doing now.
- **Strengths of the programme** – What's working well, performance to date and strengths you can build on (e.g. brand trust, supporter base, being part of a collective movement to grow legacy giving).
- **Opportunity for growth** – What do you hope to do differently (e.g. build visibility and awareness of legacy giving, build engagement, make it easier for people to leave a legacy to your charity or upscale existing programmes).

5. The Case for Investment

- **What we propose to do** – This might be to start a legacy programme, launch a specific campaign, build stewardship journeys, invest in a high value legacy programme etc.
- **Budget required and how it will be used** - Remember to consider the impact on staff time as well as financial outlay.
- **Expected outcomes** – Examples could include an increase in legacy pledges, hand-raisers/enquiries, legacy income (see [Success Measures](#)).
- **Working collaboratively** – Here you can communicate that, as a member of Remember A Charity, your charity is at the heart of the nation's growth movement for charitable legacies, giving us access to shared expertise, insights, market research, training, promotional opportunities and more.

6. Income, ROI and Long-Term Impact

- **Share a forecast of the likely income growth over time** – Use historic data and/or sector trends to forecast your legacy income, ensuring you are realistic about the long-term nature of returns.
- **Return on investment (ROI)** – Legacy ROI is notoriously hard to measure, with large legacies often skewing the data, but a simple ratio of the investment cost vs income received or cost per acquisition vs average legacy value can be powerful measures
- **Storytelling** – Including engaging stories of legacy pledgers can help budget holders that to see this is an appealing prospect for supporters / supporter relationships too.

- **Include examples from other charities** – Particularly for charities that are new to legacies or early on in your legacy journey, this can be a powerful way to communicate what a successful programme might look like

7. Risks and Mitigation

- **Long lead time** - On average it takes around 7 years between the date of the last Will and when a charitable legacy is received.
- **Economic and other external factors** – Recognising that external factors will impact legacy values, particularly when it comes to the economic environment (house and share prices) or delays at probate.
- **Mitigation strategies** – These might include the ability to start small with legacies or weave the legacy message into ongoing activity, diversified marketing and stewardship.

8. Success Measures

- **KPIs** – Legacy KPIs will vary depending on how established your programme is and what you can measure – with more metrics developing over time. Simply measuring the number of enquirers / hand-raisers (those who have expressed an interest in leaving a legacy or ordering a legacy pack) and visits to the legacy webpage / response to legacy marketing and events is a good starting point. More established legacy programmes are likely to record the number of pledgers (those who say they have left a gift), intenders (those who say they intend to do so), leads captured through a Will-writing partner and so on.
- **Long-term measures** - Over the longer term, you'll be able to track the impact and realised impact of legacy programmes, looking at measures such as legacy income, average legacy values, and the proportion of gifts left as a percentage of the estate (residuary) vs lump sum gifts (pecuniary).

9. Dependencies and Support Needed

- **Cross-team collaboration** – Consider what support you might need to make your legacy vision a reality from your colleagues in marketing, other areas of fundraising, digital, CRM, retail and even from your board.
- **Systems and data** (e.g. CRM, analytics) – Think about what systems and processes you will need to deliver a strong legacy marketing and engagement programme, ensuring

this will help you deliver strong supporter care to any legacy pledgers and that you can respond to expressions of interest promptly, with sensitivity and personally.

- **Leadership endorsement** – Convey how valuable it is to have advocacy for legacies from the top, reassuring them that even the smallest reference to the importance of legacies for the charity can go far when they are speaking about the charities' work and with legacy prospects.

10. Conclusion and Call to Action

- **The opportunity / need for support** - Summarise the opportunity and what a difference this could make to the charity's progress towards achieving its mission.
- **Your ask** – Be clear and specific about what support you're asking for (e.g. £X investment, resource allocation, strategic endorsement)
- **Why now** – Underline why the opportunity is now, conveying a sense of urgency (e.g. legacies are predicted to grow significantly over the next 10+ years. This is our opportunity to be part of this growth - the potential rewards are substantial.)
- **Invite questions and discussion**

Further Information

For more information, download our '[Making the case for legacy investment](#)' toolkit featuring additional resources including a stakeholder grid for overcoming barriers to investment, case studies and other useful links.