

# How to Tune Into the Mindset of a Fundraiser

Money can mean power, security and control and is often dictated by the messages we get from society, the way we are raised and even ancestral trauma we've inherited, says Rhea Wong, founder of Rhea Wong Consulting (New York, NY).

"The business of fundraising is literally to talk about money, so the first step for any fundraiser is to unpack their own money baggage or money trauma," she says. "If you haven't done the work internally to be self-aware of your own money issues, doing this work is going to be very hard for you."

The first way to do that, says Wong, is to be aware of the stories you tell yourself about money, and the second way is to understand your success as a fundraiser is not tied to the outcome: "So often we equate our value as a fundraiser to the outcome: 'If I get the gift, I'm a good fundraiser. If I don't get the gift, I'm a bad fundraiser.' That's why a lot of people burn out."

However, whether or not you get the gift is beyond your control, she says: "It's not up to you; you literally do not have power to control someone else's money." What is up to you, says Wong, is everything else you can control up to that point, such as whether you qualified the person, listened to them and made the ask. "Part of the long-term sustainability in this

work is to disconnect your self-worth and self-value from the outcome," she says. "Those are two separate things. If you make them mean the same thing, it's going to be a very tough road. If we're externally focused on things to tell us that we're worthy or define whether or not we're 'good' or 'bad' at our jobs, then we're always at the mercy of circumstances beyond our control."

The third thing fundraising professionals can do to tune into the mindset of a fundraiser is to adopt the stance of being a philanthropic advisor or guide to their donors, says Wong: "The mistake a lot of fundraisers make is coming from a transactional mindset. Fundraising, at its best, is when you're helping your donor to realize their wildest philanthropic dreams. Basically, what it really comes down to is that we want to belong. We want to be accepted. We want to make an impact. We want our kids and loved ones to thrive. We want our life to have meant something. So how are we helping our donor realize their hopes and dreams and desires and purpose and vision for the world, and can they do it with us?" ♦

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## Develop a Wish List of Endowment Opportunities

Are you sharing a wide array of endowment opportunities with potential donors or limiting yourself to a handful of possibilities?

Here are some examples of endowment ideas to add to your wish list:

- ❑ **Outreach endowment** — Gifts allow you to bring your programs and services beyond your community.
- ❑ **Public awareness endowment** — Gifts could fund an awareness campaign, advertising and other efforts not covered by the general budget.
- ❑ **Acquisitions fund** — Would purchase books, supplies, artwork or other needs not covered by your general budget.
- ❑ **Lecture/speakers series** — Interest would pay to bring distinguished speakers to address topics of interest.
- ❑ **Retired employees fund** — Interest could provide some type of benefits to longtime employees who have retired after years of service, enhancing their standing as emeritus faculty or former employees.
- ❑ **Professional development fund** — This fund could pay for continuing education and professional learning for staff or departments.
- ❑ **Scholarship endowment** — In addition to traditional scholarships, donors could establish named endowments directed to those you serve: travel experiences, internships, youth camps, etc.
- ❑ **Venture capital fund** — Annual interest would encourage entrepreneurial efforts that address your mission.
- ❑ **Technology enhancement fund** — Permits upgrading/installation of computers, software, equipment and more.
- ❑ **Stewardship fund** — Income funds items not in the general budget: flowers for holidays or funerals, donor appreciation events, donor plaques, etc.
- ❑ **Landscape/beautification endowment** — Provides for outdoor enhancement: trees, shrubs, parking, walkways, fountains, signage and more.
- ❑ **Building maintenance fund** — Covers ongoing maintenance of specific buildings or rooms.
- ❑ **Awards endowment** — Underwrites costs associated with awards provided by your nonprofit: achievement, community service, volunteer and more. ♦