

OPINIONS

POST-OP

Asking for Money 101

What happens when a new CEO feels an aversion to one part of his job?

BY DEAN/CEO EDWARD D. MILLER, M.D.

When I took this job 10 years ago, the one part of it I didn't relish—indeed, I had a distinct aversion to—was serving as a fund-raiser. I'm like all of you: I hate those dinnertime phone calls asking for money. And yet in my new position I was expected to become Hopkins Medicine's salesman in chief.

At first, it proved very uncomfortable. I felt like I was walking around with a tin cup and an outstretched hand. In my mind, fund raising was a secondary part of the job. It wasn't something that interested me. Indeed I used to tell myself, I'll do it when I have to.

Not surprisingly, my first forays into the donor world found our development officers dragging a reluctant Ed Miller into the room. I wasn't good at it, either. I hesitated to ask for money, had only a vague idea what I was asking for, and knew little of the impact funds would have on Hopkins Medicine.

Over time, though, I discovered that the more I understood about how gifts were used, how the pieces in this organization fit together and what a spectacular difference donor dollars—like the anonymous \$58.5 million gift that established our Institute for Cell Engineering—can make, the more success I had.

By the time our Knowledge for the World campaign began in 2000, I felt fully invested. I set the fund-raising goal, determined how contributions would be used, and confidently articulated to donors what their gifts would mean. I'd learned that Hopkins shepherds the money it receives exceptionally well. Donors could rest assured that their gifts would be used for a specified purpose. I also had plenty of help in raising money. The stars of Hopkins Medicine's fund raising, I'd discovered, are its 2,300 full-time



FEATURES

- ✦ Ten Years at the Top
- ✦ Just Say 'Ah'
- ✦ A Kind of Calling

DEPARTMENTS

- ✦ Circling the Dome
- ✦ Medical Rounds
- ✦ Annals of Hopkins

CLASS NOTES

- ✦ Back to the Future

OPINIONS

- ✦ Learning Curve
- ✦ Post-Op

faculty members. Very few people donate chunks of their wealth because of Ed Miller. They give to honor a clinician or a research scientist or to further the work of a medical program or a cause. Grateful patients are our biggest boosters.

And contrary to popular belief, raising money for bricks and mortar is the biggest challenge. Not a lot of wealthy individuals are interested in putting their names on a building. People who give are driven by a desire to find a cure for a specific disease or to advance scientific understanding of the condition. That explains why our Broadway Research Building still is named after the street outside its front door. By the time construction commenced, it was too late to interest donors. "What do you need my money for?" they'd respond. "You're already putting up the building."

Fund raising is no easy task—even when you've mastered the basics. Sometimes I get the impression that people think all I have to do is identify some rich person and say, "Give us \$20 million." It doesn't work that way. It's all about relationships. Slowly, you get to know the potential donor. You begin to excite the person about a program or a particular faculty member's work. Eventually, you find the opportunity to put an Ask on the table—to say, "Would you entertain a proposal?" The response could be yes; it could be "no, I'm not prepared to do this right now"; or it might be, "I can't give you the amount you asked for, but I can do some other amount."

Essentially, we have two kinds of large donors: There are people interested in bulking up a program right away. One example of this type is the family that's funding our new Brain Science Institute, which we're counting on to transform neuroscience through interdisciplinary collaborations. We plan to spend this family's contribution over three years and make such rapid progress that I'll be able to go back to them and say, "Here's what we've been able to accomplish. Are you willing to entertain another proposal?"

Other contributors prefer to create professorships or endowments that generate an income flow. Sidney Kimmel, for instance, decided he wants to give the final \$100 million of his \$150 million gift to the Kimmel Comprehensive Cancer Center as an endowment upon his death.

Still, for all our donors, it's important to let them know how their dollars are being spent. These are sophisticated people. They give only if they feel they are getting a good return on their investment.

Today, I'd say that fund raising is primarily about these things: building relationships, keeping the donor informed, and getting proposals in front of people who feel a connection to our faculty and our medical programs.

Since 2000, Hopkins Medicine has increased its giving pool from 23,000 to 37,500 donors and more than doubled the dollars coming in. By any measure, we've been successful. But it's a team effort, and that makes my job far easier. I have quite a different attitude toward fund raising now. What I understand is that it represents one of the keys to this institution's future.





© The Johns Hopkins University 2007