

Outreach update - October 2017

Summary

Outreach (increasing GiveWell's money moved) is a major organizational priority and Elie's top proactive priority.

This document summarizes our progress and plans.

Current goals and plans

Our goal is to raise an additional \$60-100 million dollars in non-Good Ventures, annual money moved by giving season 2022 (5 years from now).

Note that **~80% of our non-Good Ventures money moved comes from the largest 2% of our donors (those giving \$10,000+)**, so we should likely focus on donors who give more than \$10,000/year.

Our medium-term (through early 2018) goal is to test out the most promising approaches to see which seem worth investing in further. Investing further might mean allocating a significant amount of money to some outreach activity (e.g., advertising) or hiring a team of full-time staff.

Work so far

We're experimenting with work in the following areas:

- Media/"influencers"/public intellectuals:
 - **What is it?** GiveWell being featured in the media and endorsed by other people with significant public followings. This has driven a large proportion of the money we've moved historically.¹
 - **What are we doing?** We've retained a PR firm to work with us in advance of and during giving season 2017. [REDACTED]
 - **Current thinking:** We still need to create a more systematic plan for all of this, and it generally seems like a high potential area that we haven't yet fully figured out.²
 - **How will we measure success?** We'll look at media coverage this giving season (through December 31, 2017) attributable to the firm. If we can attribute at least one high-quality story in major media (e.g., NYT, NPR, Financial Times) or

¹ Peter Singer via his books and media appearances, The New York Times, Podcast interviews with Will MacAskill, Others including Nick Kristof, Farhad Manjoo, Ron Lieber, Tim Harford, Alex Tabarok.

² Other things we could do include: Systematically building and maintaining relationships with media like we do donors. Focusing on creating more content that answers questions about giving or international aid that's likely to be shared by the media that likely matters most to us. Explicitly asking media for direct endorsements via Tweets or posts and making it easy for the folks we're targeting to do so.

highly-aligned-media (e.g., podcast our donors listen to) and we think they can repeat that, we'll consider it a success.³

- Digital marketing
 - **What is it?** Using online marketing (search engine optimization, Google AdWords, podcast ads) to reach new donors and our website as a crucial tool in raising more money.
 - **What are we doing?** We've retained a digital marketing consultant who is focusing on (a) fixing our tracking and metrics, (b) improving our SEO, SEM and Facebook advertising, (c) working to optimize our site for donations, and (d) trying to create a better experience for larger donors who land on our website hoping to learn more about our work but not yet ready to give.
 - **Current thinking:** My instinct is that the most important piece of this work is (d): it focuses on larger donors and they're the ones who make up 80% of the money we move. I largely see working with the consultant as an experiment in helping us learn more about whether he's the sort of person who could really help us with (d) long-term. A fringe benefit is that it may drive some more smaller donors and improve our tracking.
 - **How will we measure success?** By December 31, 2017, we should have the below; these are fairly subjective, but we'll assess their value (especially the increase in dollars donated) against the cost of the consultant.
 - Cost: [REDACTED]
 - Process improvements:
 - High-quality tracking of donors through our website, so we should be able to directly connect donors to visits to the website and measure the impact of different channels (i.e., SEO, SEM, specific referral links).
 - Progress towards a flow donors who aren't ready to give but want to learn more which allows us to track and follow up with them.
 - Directly translatable into money moved:
 - Increase in the number of donors who come to our site vis SEO, SEM and advertising due to the consultant's work.
 - Increase in the conversion rate of donors who come to our site.
- Fundraising
 - **What is it?** A broad category meant to include standard approaches non-profits take to raise money which you should associate with "build a fundraising department." This includes:
 - Corporate and foundation solicitation
 - Building a pipeline of individual donors to solicit from
 - Building a program to segment and raise more from existing, smaller donors.
 - **What are we doing?** Largely exploring/thinking but it's the next most pressing priority to get started with. Brigid has been really helpful here; I've also talked to Erin Ganju the CEO of Room to Read about their work. (Room to Read is one of the more successful stories of the last decade of fundraising for international aid.)
 - **Current thinking:** this seems promising because it's the standard approach nonprofits take. It seems pretty likely that making progress on this is going to be the right next step. That'll most likely mean me doing some work with some support to decide whether or not we should try to hire someone.

³ Cost: [REDACTED]

- **How will we measure success?** TBD for now since we haven't started our work.
- Direct outreach to HNW donors
 - **What is it?** Because we expect that our outreach success will be determined by the donations of a relatively small number of donors, it's possible that our optimal strategy will be directly targeting donors who may give very large donations (\$100k+).
 - **What are we doing?** I'm currently trying to have 20 meetings to get a better sense of the costs, benefits, and expected value of this activity. I've scheduled ~5.
 - **Current thinking?** Very roughly, Holden and I have had 10-20 meetings like this in the past, and I don't believe that any resulted in donations, but it's possible that changes to (a) the GiveWell product since we had those meetings (2008-2012), (b) changes to the pitch, or (c) changes to the process could yield a better hit rate.⁴
 - **How will we measure success?** Return and time cost of first round of meetings.
- Outreach to government aid agencies
 - **What is it?** Government aid agencies give a huge amount of money (tens of billions of dollars) so they're one of the best targets if we're trying to increase our money moved.
 - **What are we doing?** Trying to have conversations with people in the agencies and others who know them well to get a sense of our prospects. We have a strong ally in the UK's DFID who comes out of the effective altruism community and wants to help; otherwise, I'm trying to keep my ear to the ground and have conversations as they come up.
 - **Current status:** Largely slow burn and opportunistic beyond the contact at DFID. Key next steps we may pursue boil down to allocating some research capacity to (a) understand how major aid agencies work (how do they make decisions, where we might we best fit in) and (b) understanding some of the smaller aid agencies (e.g., Norway, Sweden) which are still very large donors.
- Outreach to foundations
 - **Definitions:** Distinguish between two types of foundations: staffed and unstaffed. I think unstaffed foundations are similar to HNW individuals and don't think there's a particular strategy we should take that's different.
 - **Current status:**
 - Unstaffed: I think it largely makes sense to approach unstaffed foundations like HNW donors. I'd include these in the HNW donor bucket above. We have GiveWell top charities donors that are from unstaffed foundations and they seem to operate like HNW individual donors do.
 - Staffed: I don't think we're likely to convince staffed foundations (e.g., Hewlett, Gates) to use our research. Instead, I've tried to build relationships with like-minded funders that might "co-fund" opportunities with us that meet their needs. Aligned funders include: ELMA Philanthropies, Global Innovation Fund, IKEA Foundation, Lampert Family Foundation.
 - **Next steps?** I don't currently have great ideas for next steps here beyond building existing relationships and looking out for more.

⁴ It's also possible that we'll have a ~5% yield on meetings and if successful conversations average \$500k/year, this could be a scalable strategy would take ~750 hours / year for 200 donor meetings / year with expected yield of \$5m. 750 hours assumes that 75% of the meetings (150) take 2 hours each, 15% (30 meetings) take 5 hours each, and 10% of the meetings take 10 hours each (20 meetings) = 300 + 150 + 200 = 650. Then, add 100 for general overhead/buffer. 750 hours of project work is roughly 50% of a full-time staffer. On the other hand, if meetings take longer or the yield (dollar value or odds of success) is lower, it might not be worth the effort to invest in this.

- Focus on research
 - **What is it?** Focus on research that helps build out answers to questions donors have. For example, this might mean more focus on research useful in response to disasters or more actively doing GiveWell Incubation Grant work in causes (education, surgery) where our learning more about them would give us better answers for donors about our views.
 - **What are we doing?** Nothing right now. There's a sharp line between research and outreach. Research makes decisions based on trying to find the highest-return charities and outreach tries to increase money moved as much as possible.
 - **Next steps?** I think this is worth doing but we don't have capacity for it now without trading off on research and I want to give more standard outreach approaches a shot. A major focus in our low-burn (job posting on our website) recruiting efforts is finding the sort of person who could do this: i.e., a really strong researcher.
- Other
 - Improving metrics: our metrics are suboptimal in that they miss some money moved. Our best guess is that we don't track ~25% (\$10 million) of our non-Good Ventures money moved. We're not sure how to fix this beyond making a push to get more donors to give through us. What we call "stewardship." This seems like a worthwhile thing to do.