TECHNUTER

Breaking News   Interview

"Non-profits can adopt emerging trends to achieve sustainable fundraising success" – Rakesh Prasad, Senior Vice President- Strategy and Solutions, Innover

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1. **Where is the non-profit market headed in India? Can you share your views on the challenges and the opportunity the industry provides?**

A significant majority of non-profits place great importance on scaling their impact to maximize their ability to drive positive change*. However, the majority still face challenges in terms of survival, let alone achieving growth or expanding their influence. To deliver on their missions and serve their communities effectively, non-profits need to adopt innovation and harness the power of technology to digitally transform. They need to integrate cutting-edge digital solutions that can help them build authentic bonds with members/donors, and uncover untapped avenues to make a difference.

One of the main challenges faced by the non-profit sector in India is constrained funding opportunities. Acquiring new donors, especially from younger age groups, retaining existing donors, and demonstrating true impact are all challenging tasks for non-profits. Additionally, regulatory constraints and difficulties in measuring and demonstrating impact can also impede the growth and success of nonprofits. Technological challenges, such as obsolete payment applications, outdated order fulfilment systems, and a subpar user interface, obstruct the seamless and efficient processing of transactions, resulting in donor scepticism and missed fundraising prospects.

*Source: Accelerate India Philanthropy (AIP)

2. **How can technology aid non-profits advance their mission and amplify their impact in the communities they serve?**

The success of non-profits hinges on their ability to engage and energize their member communities to create a significant impact. To build an active and zealous user community, non-profits need to leverage modern technologies and analytics capabilities that help turn members into advocates for their cause; helps spread the word and speed up goal realization.

Cutting-edge digital commerce solutions can enable non-profits to build momentum in their initiatives to welcome new volunteers, connect with donors and multiply member base – creating opportunities for members to actively participate in their mission through volunteering, recurring donations, advocacy campaigns, events, and more. By leveraging data analytics capabilities and personalization techniques, non-profits can seamlessly decode member behavior and preferences and glean valuable insights into member profiles, donation histories, campaign data, and other data sources. These insights can further be used to develop tailored strategies and personalized conversations, and bring unique giving experiences to life.

By leveraging nuanced tech, non-profits can embrace the shift to digital, modernize their legacy systems, soar fundraising efforts, and advance their missions.

3. **How is Innover bridging the tech integration gap?**

Innoraise, backed by Innover's extensive non-profit expertise and technology prowess, enables non-profits to rapidly embrace digital transformation, innovate faster by transforming their legacy systems and maximize impact in the communities they serve. The SaaS-based platform seamlessly blends a unified shopping cart, personalized experiences, data insights and integrations to build a robust digital foundation and a sustainable growth engine. This enables non-profits to transform member and donor experiences across all touchpoints, create highly-intuitive member journeys and build momentum in their fundraising efforts. Powered by 20+ pre-built integrations, and easy configuration and deployment options, the platform helps non-profits reduce time to market, minimize technical debt and drive higher impact from investments.

The platform offers a multitude of cutting-edge features such as:

- **Enhanced member experience–** Highly-intuitive membership join or renewal journey with grouped packages, added benefits, and auto-renewal email alerts
- **Streamlined and boosted donations–** Options like custom amount selection, goal-based donation, recurring donation, and the ability to donate in honor or in memory of someone
- **Unified shopping cart–** An integrated shopping cart for memberships, donations, and events, with configurable cross-selling and "my accounts" section for managing all engagements
- **Robust and secure payments–** Instant payments via Credit Card, PayPal, Money Order, Cheque, Bank Transfer, and COD, and invoice download option
- **In-depth and accurate data analysis–** Rapid insights on donations, subscriptions, events, purchases and member journeys along with

seamless KPI tracking

- **End-to-end personalization–** Personalized experience utilizing behavioral triggers, including custom bestseller lists, up-sells and cross-sells, targeted notifications and product displays
- **Targeted & automated marketing–** Options to run email drip campaigns, trigger automated notifications and recommendations, and share content via social links
- **Timely & consistent logistics solutions–** Easy configuration of shipping rates based on weight, location, etc. and option for real-time delivery tracking of products

4. **What are some of the latest trends that nonprofits can adopt to optimize their fundraising efforts and encourage donors to make significant contributions?**

Non-profits can adopt emerging trends to achieve sustainable fundraising success. For instance, AR/VR and the Metaverse present ground-breaking opportunities for non-profits to enhance their charitable initiatives. Leveraging these innovations, organizations can amplify their impact by organizing engaging fundraising events, advocating for important causes, and even selling personalized merchandise within virtual environments. These technologies can offer a new realm for non-profits to connect with supporters and create immersive experiences that drive greater involvement and support for their mission.

Next, non-profits can harness Advanced Analytics and AI/ML to unlock a whole new realm of fundraising possibilities. By tapping into the vast reservoir of data available, they can gain a deeper understanding of their donors, identify patterns and trends, and tailor their fundraising strategies accordingly. This enables non-profits to engage donors on a more personal level, deliver targeted messaging, and increase the likelihood of conversion and donation.

The seamless integration of technology and payment solutions can empower non-profits to engage with supporters effortlessly, provide convenient and secure donation options, and amplify donation opportunities. Through diverse avenues such as online merchandise sales, crowdfunding campaigns, subscription models, and virtual fundraising events, non-profits can establish sustainable funding sources while simultaneously expanding their impact.

5. **What does the future hold for the non-profit sector?**

In today's world, where seamless experiences have become the norm thanks to companies like Uber and Amazon, non-profit sector is also required to adapt in order to meet the rising expectations of their stakeholders. The future of the non-profit organizations will be defined by their ability to innovate at a faster pace and deliver simple, intuitive, and personalized experiences, providing superior interactions for both members and donors. This will enable non-profits to foster stronger relationships, increase engagement, and ultimately make a more profound impact on the causes they support. This shift towards embracing technology and other innovative options is not just a choice but an essential requirement for non-profits to succeed in the future.

6. **Can you share any specific success stories of clients that have successfully adopted this digital technology with the help of Innover?**

Innover has been at the forefront of the digital transformation revolution, spearheading numerous successful transformations for non-profit clients. We specialize in digitizing non-profit ecosystems, revitalizing our clients' legacy systems, and integrating next-gen technologies to help them yield maximum impact.

For instance, we helped a leading non-profit scientific society reverse their falling membership numbers, modernize their legacy systems and delivered highly-personalized, contextual member experiences. With our e-commerce and CX solution, the non-profit achieved a two-fold increase in membership rates and acquired over 15,000 new members in just three months. It also generated a 30% increase in revenue through the virtual event store. We also helped another leading non-profit by unifying disconnected systems for greater efficiency, eliminating poor user experiences and undoing the negative effects on donations. Leveraging our suite of CX and personalization tools, the non-profit achieved a 10% rise in donations and 20% decrease in costs due to self-service portal for customers.

Non-profits of today must find the 'right' solutions to detangle siloed processes, uplift user experiences, overcome data deluge, and build a rock-solid digital foundation. Our goal with Innoraise is to help non-profits take the lead in tech innovation, create futuristic member experiences, and make a meaningful impact in the communities they serve.