

GOOD FUTURES HORIZON SCAN **LEGACY**

SCAN

JUNE 2023



FOREWORD

Legacy fundraising has undoubtedly been one of the biggest fundraising success stories from the past decades. Historically the most resilient form of giving, legacy incomes have **more than doubled** over the past 25 years, despite death rates falling for much of that period. Even when times are tough, income from legacy has **only fallen six years out of the last thirty**.

And this resilience is likely to continue. There's good news on the horizon for legacy fundraisers, with forecasting models predicting at least **11% growth by 2027**. Whilst the real value of gifts may be squeezed short-term, as with all donations, and an **expected fall in house prices** putting pressure on the value of residual gifts in the near future, the sharp upwards trend of increasing death rates is likely to offset (and then some) all of these challenges. Essentially, though the average value of gifts may dip slightly in the near future, annual legacy income stands to grow over the next decade.

But that doesn't mean that legacy fundraising should remain complacent. The market is **becoming more crowded**, with

new sectors such as institutions of arts and culture, higher education, and hospices all embracing legacies as well. The pie may be getting bigger, but your slice could be getting smaller regardless.

Charities will need to understand changing markets and audiences, and how these shape their supporters' needs and wants, in order to secure legacy income for the future.

With this in mind, we're diving into three crucial areas of legacy giving for the future. Firstly, how are your audiences and supporters changing? You may already be prepared for the incoming class of Boomer audiences, but what of Gen X and Millennials? With both demographics eager to start their financial planning at younger ages, yet often being left out of legacy marketing, how can you future-proof your legacy offer for these younger generations?

Secondly, how do you innovate in legacy marketing? Death continues to be taboo; stigmatised and difficult to broach. But with increasing appetites for new ways

of approaching end-of-life conversations, how are you evolving your marketing strategy to tackle the topic head on? And, how do you demonstrate the value of a legacy donation to your audiences, when its impact will only come into fruition much later?

Thirdly, what are you including in your legacy offer? With the value of digital assets in the UK soaring, we're exploring the opportunities presented by incorporating these into your legacy offer. Is your organisation prepared for this evolving financial landscape?

We'll also be spotlighting cross-sector inspiration for what makes a good legacy campaign; different ways of talking about and approaching death; as well as new technologies and their potential impact on in-mem and tribute fundraising.

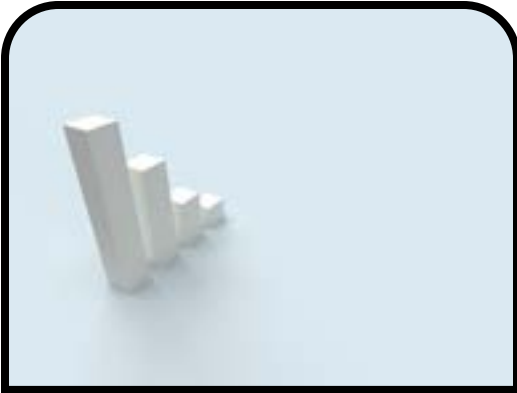
We hope that this Horizon Scan offers actionable inspiration now, rather than later.

Eef Leurs

Good Futures Trend Analyst



CONTENTS



p.4//

Statistics





p.5//

Trends





p.20//

But Really... So What?





p.24//

Workshop In A Box



STATISTICS: LEGACY INCOME

£3.3 BILLION

The **total value of legacy incomes in 2022.**

10,627

The number of **unique charitable organisations mentioned in wills in 2022.**

60%

The amount of adults in the UK **who don't have a will.**

15%

The amount that legacy income **increased between 2021 and 2022.**

3.3

The **average amount of gifts** per will.

35%

The amount of over-40s **who would be willing to leave a charity gift.**

30%

The **total expected growth** of the legacy market over the next decade.

6 OUT OF 30

The amount of times legacy income **has fallen over the past three decades.**

6%

The amount of over-40s **who actually leave a charity gift.**

50%

The amount that the legacy market **has grown over the past 30 years.**

6.3% P.A.

The 5-year growth rate of medium (£1-10m legacy income) charities - the fastest growing segment.

TRENDS



p.6//

New Audiences



p.10//

**Legacy
Campaigns**



p.11//

**Marketing
Legacies**



p.15//

**Talking About
Death Differently**



p.16//

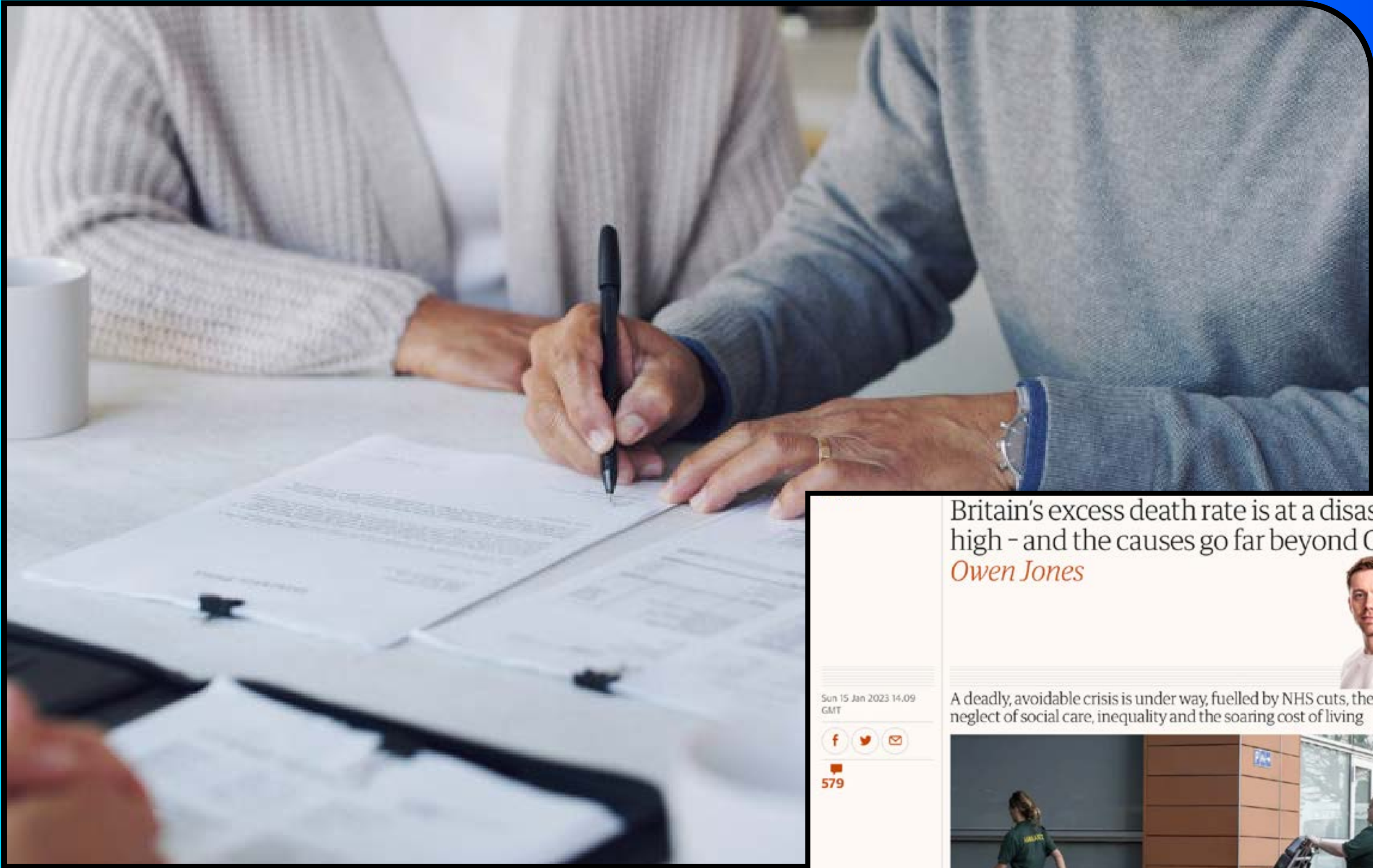
Digital Assets



p.19//

**New Tech &
Celebrating Life**

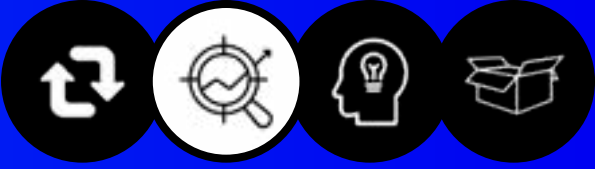
NEW AUDIENCES



Legacy audiences are changing. Not only is the Baby Boomer generation ageing up, largely driving an increasing death rate in the UK, the Covid pandemic has made a wider range of audiences aware of their own mortality. With the average age at which we write our first will still far below pre-pandemic levels, how are you engaging younger audiences with your mission and building a strong relationship with these potential donors in order to secure their support in the future?

As our understanding of traditional life stages changes, who do you target, at what time, and what do these new and evolving legacy audiences expect from your campaign?

NEW AUDIENCES



// Excess Deaths

You're probably already aware that the death rate in the UK (and globally) is increasing. It's part of a long-running trend, where baby boomers, who make up the largest generational cohort in the UK, are reaching older age and driving a rapidly increasing death count – a trend which we expect will continue for decades to come. By 2040, boomers will account for **two thirds of all deaths**, as the UK prepares for a large increase of dying, death, and bereavement. On top of that, excess deaths **reached record levels in 2022**, not only because of Covid and the summer heatwave, but also due to staffing issues with the NHS. In December 2022 alone, there were **2,200 excess deaths associated with A&E delays**.

In terms of legacy fundraising, these rising death levels will support an increased number of gifts coming through. In 2030, we're expecting to see **100,000 more annual deaths** than we were seeing pre-pandemic, which is larger than the amount of extra deaths we saw each year during the pandemic. And while this could signal a potential boom in legacy income – the real value of legacies is likely to **decline in the near term** due to soaring costs. It's important to recognise that rising death rates do not automatically equate to rising legacy incomes; both because gifts don't stretch as far during the ongoing cost of living crisis, and because organisations haven't necessarily worked to secure those extra donors. How do we convince the audiences that will be contributing to this to support your organisation in the first place?

// Baby Boomers

In the immediate future, we're looking primarily at the Baby Boomer audience. People born in the 50s, going to university in the 70s, currently retiring or already retired. This audience is living longer and healthier, with a strong sense of social purpose. And because we're living longer, we have more time to pursue this purpose. There's more time for older adults to take time for self discovery (also known as '**gerontolescence**', a new term for the life stage between 50 and 75), whether that's exploring a new career

path or pursuing interests that may have been pushed aside during their professional lives or by parental responsibilities.

And what about their finances? Although the myth that all Boomers have money isn't true (for instance, **nearly 2 million people aged 55-64 do not have any private pension savings**), they do control a disproportionate amount of assets, and own around **80% of the UK's private wealth**. Which means that over the next twenty to thirty years, **a record £5.5 trillion is set to be transferred** between generations as either inheritance or gifts. And the Boomer windfall won't just impact their children and grandchildren. We're expecting to see a wealth transfer from Boomer men to Boomer women, **who are typically expected to outlive their partners** and have more financial control over the next decades.

To speak to this audience, we need to move past the outdated stereotypes on ageing that are limiting our innovation. As it stands, we risk grouping twelve million people into a single 'older' demographic, and try to engage them based on supporter segments that have hung around for decades and are no longer fit for purpose. How are you innovating your legacy strategy to better engage Boomers?

NEW AUDIENCES



// Gen X Is Coming of Age

Traditionally, legacy marketing at charities has **focussed on older donors**. They're more likely to have already written a will, to be aware of their own mortality, and to be planning for what happens to their assets when they die. But the pandemic has shifted younger audiences' perception of their need to plan for the future. So whilst many charities will already have plans in place to target the 65+ demographic, what about Gen X?

By 2050, they'll represent **a third of all deaths**, and given the long ambition and action gap (the time it takes between someone to decide they want to leave a gift and actually going through the process of doing so, as well as the additional waiting period before a charity receives this gift) with legacy gifts, fundraising needs to start now to target this audience. With approximately **70% of Gen X**

yet to write a will, and only **9% of those who have** having already chosen a charity to leave a legacy to, there's a huge opportunity for charities to build relationships with these younger potential donors in order to secure their support later on.

There's some good news when it comes to Gen X and legacy fundraising. There's **enthusiasm among the demographic** when it comes to receiving information about legacy giving. They're **more likely to be childless** than Baby Boomers, and those without children are more likely to leave a charitable gift in their will.

They've also enjoyed **wider access to university education**; another key indicator of whether someone will leave a gift in their will. Yet despite these opportunities, only **30% of Gen X** say they've seen a legacy ad before, or received information about will gifting.

Essentially, we're expecting the Gen X audience to be more demanding, with **transparency, tangibility, and a sense of control** being central to their expectations when leaving a gift. With transparency high on the agenda, expect Gen X to be **more questioning of the causes they support**. So how do we make sure we're reaching the next generation of legacy donors now, in order to engage and inspire them for the future?



// Millennial's First Will

Similarly, Millennials are beginning to consider their own lifetime planning needs. In fact, they're making **more financial plans at a younger age** than generations before them. Whilst **87% of them** have not written a will yet, and only 3% have decided on a charity to leave a gift to, we're expecting them to make their first will at a younger age than previous generations. In fact, the number of millennials writing their first will **increased by 6% between 2021 and 2022**.

And even more so Gen X, increasing cost of living pressure and uncertainty about the future means that **they're more likely to be childfree** (think of the Millennial-coined moniker 'DINKWAD', which stands for Double Income No Kids With A Dog).



NEW AUDIENCES



With the cost of living crisis hitting hard and showing no signs of letting up any time soon, this segment's seriously worth considering. Families are less likely to have space, or perceive space, in their will for anyone outside of their relation as the **real value of their wills decreases**, and child-free millennials who are keen to start financial planning at a younger age could present a new opportunity to invest in sooner rather than later.

Also interesting to note: about **37% of millennials** are keen on using a free will-writing service. Is there a potential to offer these services to millennials to kick-start the legacy conversation? And going one step further, is there an opportunity to create a value exchange? Would Millennials be more willing to donate to charity based on their will-writing services, **rather than spend that money on solicitors?**

// Trends in Will Writing

Let's consider some trends surrounding when people are likely to write their first will, and by extension, how we should think about starting the legacy conversation.

During the pandemic, the average age at which people were writing their first will **dropped from 58 to 47** – unsurprising, given the new ways in which we were all forced to begin grappling with our own mortality. Since then,

the average has **crept up to 49**; though Covid-anxiety is easing away, it's still a notable decrease from pre-pandemic times. And though 50 to 70 year olds are still responsible for **over half of the wills drafted**, we're expecting to see a steady amount of younger audiences continue to draft wills.

On the surface, there's plenty of statistics that could indicate the average age of will-writing to increase. The milestones that traditionally could spur us towards considering the legal aspects of death, like first-time ownership of significant assets or having a child, are on average happening later in life. The average UK first-time homeowner is now **older than 30** for the first time, and the average age of first-time **mothers** and **fathers** is inching up. But more likely, these statistics indicate a need for new ways of evaluating life's milestones. The odds of a young



adult on a middle income owning a home in the UK has **more than halved since the early 2000s**, and increasing amounts of couples are choosing to have **fewer or no children at all**. In part, this is down to a combination of **rising costs and stagnating earnings**, with disproportionate levels of wealth held by older generations, but also down to a number of social and professional reasons. More people are choosing to go on to higher education, go traveling, move around for work, and go down a number of other life paths that will shake up our traditional understanding of life stages. How this will shape will-writing trends remains to be seen.

And what about legacies specifically? Despite the cost of living crisis, legacy gift inclusion increased by **8.7% from 2021 to 2022**. The biggest increases in legacy pledges came from the 61-70 demographic – understandably, given that they're disproportionately targeted by legacy campaigns. Across the board, **cancer research and animal welfare** were the most common legacy causes. Notably, gifts to homelessness and housing charities are also on the up, most likely due to the cost of living crisis throwing these issues into sharp relief, especially among 18-30 year olds, where pledges to these charities **increased by approximately 156%** •

SPOTLIGHT: LEGACY CAMPAIGNS



Social Media Marketing

In 2021, HBO's smash-hit TV show *Succession*, which follows a retiring billionaire and his family, introduced a plotline in which one of the family members decides to leave all of his money to Greenpeace (and his heir promptly decides to sue Greenpeace). Within 24 hours, **Greenpeace had set up a Succession-themed legacy fundraising page**, which was visited by over 22,000 people, while their standard legacy page saw a tenfold increase in traffic.

So What: Of course, these opportunities don't come around often. But you don't need a TV show to name-drop your organisation to get involved with pop culture – there's plenty of other ways. Greenpeace showcased that it's not a bad thing to be playful and funny with your legacy campaigning.



Demonstrating Value

WaterAid's 2022 campaign 'What Jack Gave' does a great job of weaving together personal legacy as well as the legacy created through a gift to WaterAid. Jack's story is told by both people close to him and beneficiaries of the organisation, with the ad stating: "Jack didn't meet everyone in this film, but his life meant something to all of them."

So What: The ad seamlessly shifts from internal value, where we see Jack's loved ones tell his story through the objects he held dear, to the external value, where we see someone Jack has never met before holding a glass of water – an object that Jack gave to her through his gift. It's a great way of emotionally engaging the audience as well as demonstrating tangible value.



Collaborative Fundraising

This ongoing collaborative legacy campaign in The Netherlands aims to raise awareness for leaving a gift to cultural organisations, such as museums, theatres, and more. During their flagship week '**Nalaten Aan Cultuur**' or 'Leaving A Cultural Legacy,' participating institutions organise events (think open rehearsals, museum nights, or paint workshops) at which notaries are present to explain the how-to of leaving a gift.

So What: The initiative now features over fifty participating organisations – a great example of how a sector can combine their efforts to raise awareness for legacy giving as an option, and myth-bust at the same time.

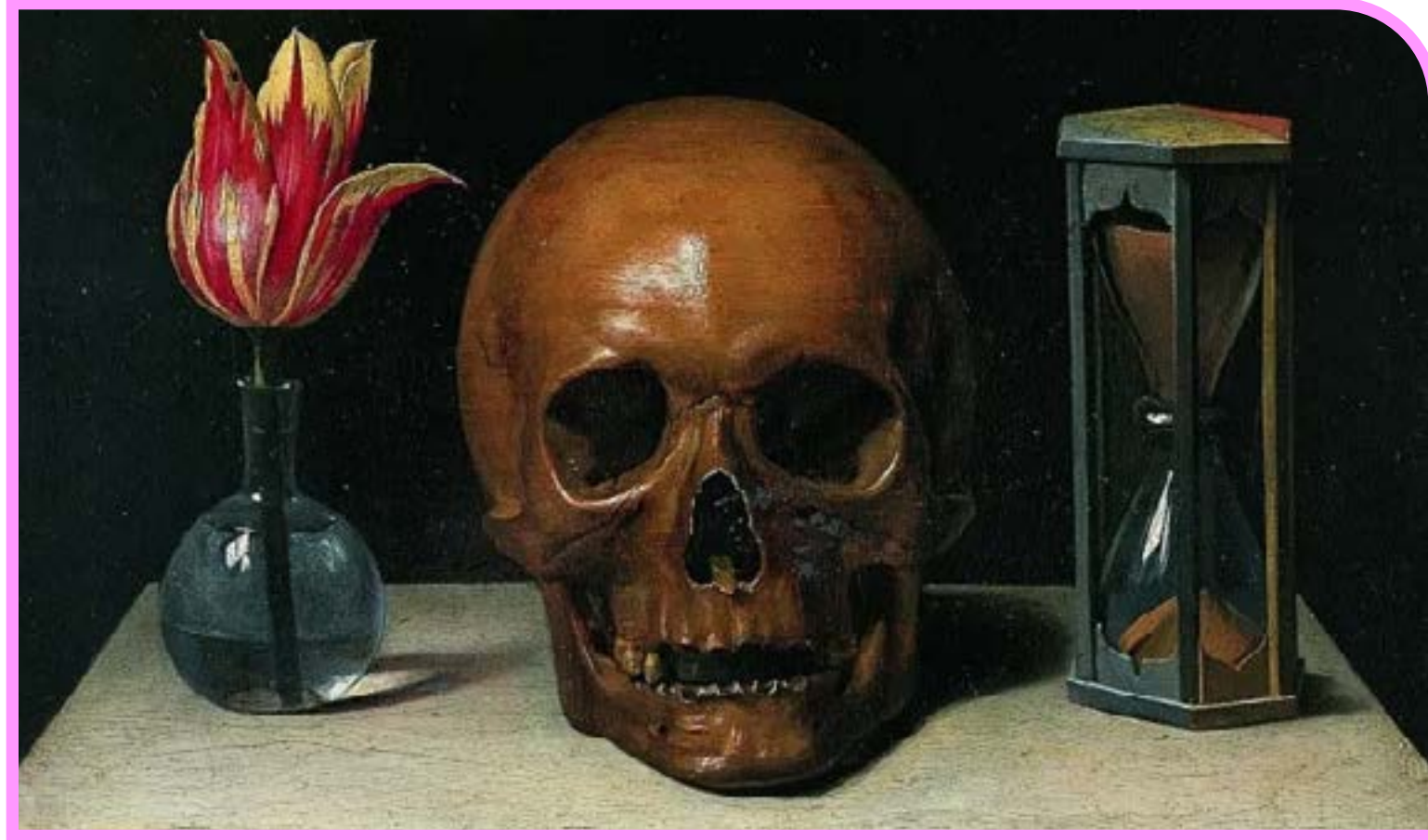
MARKETING LEGACIES



Legacy marketing campaigns need to evolve alongside changing audiences, expectations of charity fundraising, and technologies. Over the past years, a number of key questions have been raised surrounding the best ways to talk about death; how to demonstrate the value of a gift that won't have a tangible impact until years later; and the best platforms to be communicating this message through.

New audiences mean different expectations around destigmatising death and grief, fostering open and honest end-of-life conversations, and a perspective shift towards value-alignment when it comes to engaging new supporters with your legacy offer.

MARKETING LEGACIES



// How Do We Talk About Death?

A quick trawl through the legacy landing pages of ten large charities shows that none of them actually say the word “death” on them. Legacy fundraising is still held back by the antiquated idea that mentioning death **decreases a potential donor’s interest** in leaving a legacy gift. And to some extent it’s true: people hate talking about **death and money**. Which doesn’t make a job that revolves around death and money any easier.

But appetites are changing, and we’re not doing ourselves any favours by talking about death exclusively in euphemisms. On one hand, **41% of survey respondents** cite

feeling uncomfortable about death as the main reason they had avoided talking to their loved ones about their post-life wishes; on the other, research by Macmillan shows that **64% of people** think we don’t talk about death enough in the UK. As a society, we need to shift towards a **more open and less stigmatised way of approaching the reality of death**. The added benefit being that by breaking down these stigmas, we could potentially be driving more conversations about end-of-life wishes, and the legacy opportunity that comes with those.

Compounding the problem is the fact that religious rituals and artefacts are no longer capable of providing the same emotional solace as they were fifty years ago. Not only are Gen X and Millennials ageing up, and bringing their **largely secular beliefs** with them; the Pre-War and Baby Boomer generations are becoming **less religious year on year**. In fact, Britain is the **most secular it has ever been**. Which means we need to find new strategies to cope with death – ones that don’t hinge on religion.

Essentially: the way we think and talk about death is going to look radically different 50 years from now. Now is the time to innovate, invest and prepare for this changing understanding of death.

We’re already seeing some pioneers of this trend emerge. We’ve got **Death Cafes**, which aim to open up the discussion around death over a cuppa; the rise of the **Death Positive movement**, which encourages breaking the silence around death through discussion facilitated at meetings, by art, and through study; and, new (less ritualised) funerals, from **‘FUNeral’ celebrations**, to green funerals where **bodies are composted**, or **no-frills cremations**.

// Memento Mori

In art, there’s a trop known as a **‘Memento mori’**, referring to a Latin saying that translates to “remember that you [have to] die.” Stemming from Medieval times, Memento mori motifs are meant to remind the viewer of the inevitability of death (think skulls, hourglasses, wilting flowers, and the like).

So What: What is your version of the Memento mori? How are you helping people come to terms with their own mortality, and thus helping break down stigmas and spur on thoughtful end-of-life conversations?

// What Makes A Good Campaign?

So what does make a good legacy campaign? And how is this changing? We won't tell you to tug on your audience's heartstrings – you already know this. And it's hard to tap into emotions when your audience has likely seen it all before. So how do you inspire nonetheless? Here's some takeaways from our research:

1. Focus on what inspired, rather than what's inspiring – what inspired you to get into this role? Could it inspire someone else to leave a gift?
2. If someone in the process of writing a will is asked if they'd like to leave a gift, the rate of donation **roughly doubles**. It's crucial to invest in the visibility of your legacy campaign.
3. The legal and tax aspects of these gifts can be incredibly daunting – how do you make it as easy as possible for your supporter to leave a legacy? Are you providing legal and administrative resources and support?
4. Whilst talking about death and dying can often feel like a minefield, it doesn't necessarily mean you can't take a lighter approach. Take **Greenpeace's Succession legacy campaign** – using humour to break down barriers isn't necessarily a bad thing.

5. As with all campaigns, the **ability to test, learn and adapt is key**. And while fast-paced decision making can be daunting to fundraisers, successful campaigns don't have to be complex or high-budget.

6. And crucially, are you weaving your legacy message into other communications? The best legacy campaigns don't just focus on acquisition but market through existing charity channels. And while other fundraising teams may not feel comfortable talking to 'their' audiences about death – part of breaking the taboo is to incorporate your legacy offer into other communications. This means all your fundraisers understand the legacy message, are comfortable with it, and have the skills to further the legacy campaign themselves. Legacy fundraising shouldn't be siloed.



// Demonstrating Value

As with most charity campaigns, showing impact is at the heart of legacy fundraising. But it can be difficult to show the value and impact of a legacy when gifts aren't received until many years, maybe decades, later. How do you convince your potential donor of the value that their gift will bring to your organisation? And in a time where transparency about funding is so important to the donor, how do you show them where their money's going, when you can't plan that far into the future?

One way of demonstrating value is showing the impact of current legacies, all the work your charity does now, and how legacy income keeps that afloat – even if its current value is sometimes obscured. Cancer Research UK's '**Two Thirds of Spring**' campaign is a great example of this: they partnered with the Royal Philharmonic Orchestra to recreate Vivaldi's Spring composition, but removed a third of the notes to reflect the impact that one third of funding (aka their legacy income) has on their research.

Another way of thinking about it is to consider a mindset change. Current legacy campaigns tend to be formatted around a structure of "you already

MARKETING LEGACIES



support this charity, continue supporting them after you die.” But maybe a better question to ask is: “what are your values during life, and how do you keep representing those after you die?” Especially as the demographics we’re targeting change, and we begin seeing **the importance of value-alignment for younger Gen X and Millennials** seep into how we formulate our legacy campaigns. How do we change the mindset around legacy giving to shift from simply continuing charity support towards continuing to embody our values after we pass?

And the same goes for within charities themselves. Legacies remain a fairly reactionary area of the third sector. With many organisations working on short-term ROI, especially throughout the enduring cost of living crisis, with the focus being squarely on keeping the lights on, **it can be hard to justify investment** in something that won’t yield returns for years. But legacy audiences are changing, and

What are your values during life, and how do you keep representing those after you die?

we can’t simply continue to rely on our old methods of fundraising in the hopes that they’ll continue to be resilient. It’s time to invest in the future by investing in legacy innovation.

// Digital Fundraising

Knowing where to reach your donor is equally as important as it is to fine-tune your messaging. With the pandemic pushing both charities and their supporters **increasingly online**, legacy fundraisers’ adoption of digital technologies **is soaring**. In 2022, digital accounts for about **one-fifth of legacy fundraising budgets on average**, and one hour in every six spent by a legacy team. Yet at the same time, confidence in their own abilities and approach remains low.

But the importance of digital fundraising isn’t going anywhere. And while charities may be starting to adopt Facebook and Twitter, there’s **plenty of growth opportunities** in Instagram, YouTube, LinkedIn and TikTok, all of which are gaining appeal with older audiences (**yes, even TikTok**).

In fact, we’ve got some myth-busting to do about reaching older audiences – the idea that they don’t ‘do’ technology comes up time and time again. But is there

any truth to it? At the moment, about **54% of adults aged 75 years and over** are recent internet users, a number that has nearly doubled since 2013. Adults aged 65 years or older are now Facebook’s **fastest-growing demographic**, while Gen X’s presence on the platform is actually decreasing. Whilst it’s true that older adults are overall less likely to use digital technology and social media than their younger counterparts, the idea that they don’t live online at all is largely based on **ageist stereotypes** (and actually has a serious impact on older adults’ self confidence and willingness to further develop digital skills). So how are you making sure your way of reaching these audiences is keeping up with demographics?



SPOTLIGHT: TALKING ABOUT DEATH DIFFERENTLY



Reminders of Mortality

The **WeCroak app** is based on a Bhutanese folk saying: “to be a happy person, one must contemplate death five times daily.” Five times a day, the app sends a notification at random moments to encourage you to think about death. Essentially, it encourages you to accept what we all have to accept (mortality), let go of things that don’t matter and honour the things that do.

So What: The app not only helps break down the stigmas we have around death by normalising its contemplation, it also encourages its users to use this line of thinking to focus on the values they want to hold while they’re alive.



Humour and Death

Ladder Life Insurance is building their brand on a dark humour niche: they’re making life insurance so good, “they’re gonna want you dead.” Unlike most life insurance brands, which try to avoid reminding their customers of the potential for death, they’re drawing eyeballs by creating funny advertising skits based on attempted-murder plots. They even end with the disclaimer: “But seriously, intentionally killing a policyholder will void all life insurance benefits.”

So What: Ladder is proving that humour has a place in even the most serious of campaigns. Just because your product is focussed on death, doesn’t mean that you can’t make light of it – in fact, Ladder has gained serious praise for making death and preparing for it more relatable and less overwhelming.

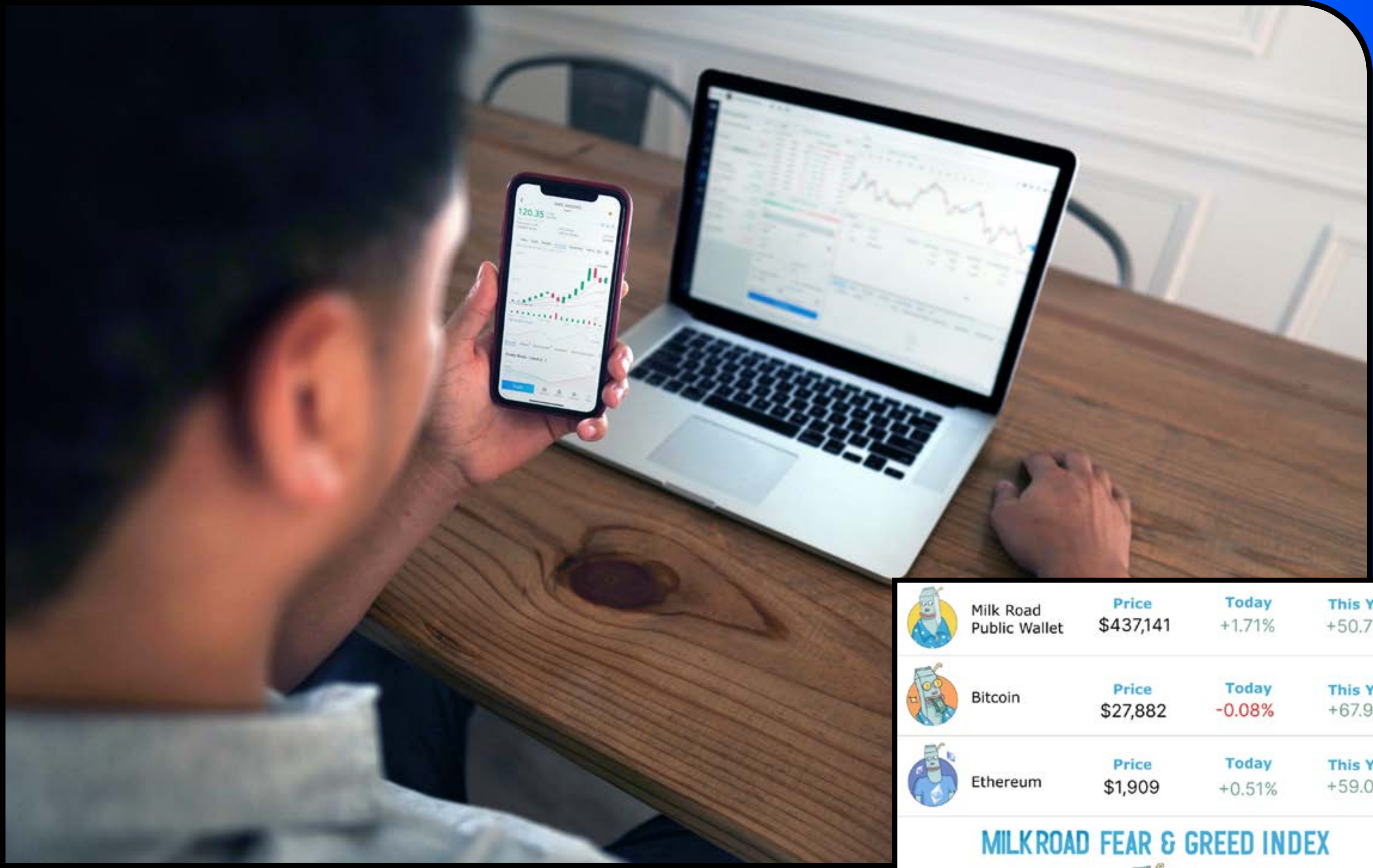






Open Conversations

Hospice UK’s ‘Dying Matters’ campaign works with grassroots communities around the UK to get people talking and openly sharing stories about dying. The end goal? To reduce the associated stigma. Events range from talks about dying from academics and professionals, to informal community chats about death, and workshops in compassionate talking.

So What: Hospice UK’s campaign is a comprehensive, widespread effort to get people to think about death in a different way – whether that’s by just opening up about their experiences, understanding it better, or raising awareness for their goal this year (improving bereavement support in the workplace). How are you breaking down the stigma around death in your legacy campaign?

DIGITAL ASSETS



	Milk Road Public Wallet	Price \$437,141	Today +1.71%	This Year +50.71%
	Bitcoin	Price \$27,882	Today -0.08%	This Year +67.91%
	Ethereum	Price \$1,909	Today +0.51%	This Year +59.09%
MILKROAD FEAR & GREED INDEX				
				

As we continue to spend more and more time online, owning digital assets is becoming increasingly common. In fact, the value of digital assets in the UK is estimated to stand at a huge £25b. Yet, currently, only a tiny percentage of people include digital assets in their wills.

As we’re beginning to become more aware of the potential value of these assets, new companies and organisations are beginning to tap into this opportunity to provide services for digital legacy management. From cryptocurrency to NFTs and online purchases, the financial implications for charities could be significant. As the digital landscape continues to evolve, expect to see more organisations preparing for the changing dynamics of estates and begin to leverage the opportunities presented by innovative asset management.

DIGITAL ASSETS



Typically, when writing a will, we all consider the same things. Property, valuables – tangible, physical assets that you can bequeath. But as the world changes, so does the footprint that we leave on it. With most of us now spending a significant amount of time online, it's becoming more common for us to own digital assets. This could be a wide variety of things – essentially, anything we own that's virtual instead of physical. Emails, photos, ebooks or music that we've bought, our social media accounts, websites we own, or, crucially, any cryptocurrency we've invested in.



While most of these have little to no significance, some of them could be hugely valuable. On a base level, we can split these up into sentimental (think photos, social media accounts, etc) value; practical value (say a Kindle stocked with books, a digital collection of purchased recipes, or licensed software); and monetary (this is where cryptoassets come in). Currently, the value of digital assets in the UK has been estimated to be **worth a whopping £25bn**. But what happens to these assets when we die?

Only about **5% of people** include digital assets in their wills, despite 77% saying they have sentimental digital assets, and 35% saying they have assets of monetary value. In fact, about **25% of consumers** say that no one would be able to access their digital content after their deaths. With the rise of digital assets, we're seeing more and more attention focused on digital asset management.

On the sentimental side, we've got companies like Apple launching **digital legacy services**, where you can now designate up to five people who can access your iCloud data after you die. On the monetary side, we've seen the first professional body dedicated to digital legacy, the **Digital Legacy Association**, was launched in 2015 at Hospice UK's annual conference, with the purpose of de-mystifying digital legacy.



For charities, understanding, valuing, and managing digital as well as physical estates is going to become an increasingly large part of legacy management in the future. So how do you help your supporters on their journey?

// Cryptoassets

It's difficult to pin down exactly how many people in the UK own cryptoassets now, with research varying from about **6.2% of UK adults**, to as **many as 18%**. Regardless of the exact percentage, we know it's not an insignificant portion of the population, and only stands to increase. And as owning crypto becomes more common, it's important to acknowledge the importance of including digital assets in wills.

DIGITAL ASSETS



Take **Gerald Cotten**, the founder of Canada's largest cryptocurrency exchange, who left £145m worth of client money locked in inaccessible wallets after his passing. In order to prevent similar situations from occurring in the future, innovative companies like Vault12 and 2heavens are creating ways to **transfer digital wallets** after an investor's death, or even **building a will on the blockchain** and coding it through NFTs.

In the future, there's a potential opportunity for charities to expand their legacy income by embracing this shift towards digital assets. In fact, as the financial landscape evolves, we've already begun to see people **leave crypto gifts to charity**. In fact, there's been a huge rise year on year in charities accepting crypto donations, and many legacy teams already have the policies and technology in place to do so.

The current value of digital assets in the UK stands at a whopping £25bn.

There's a couple of things to consider with this future in mind. Firstly, do you even accept cryptocurrency legacy gifts? Maybe your risk approach doesn't allow for it (crypto is notoriously volatile, after all), or the **environmental impact required to manage transactions** doesn't align with your organisation's values. And if you do accept crypto legacies, do you have a policy in place, and the skills in-house to manage a digital estate? Ultimately, we expect digital assets, and thus their inclusion in estates, to become increasingly prevalent over the next decade, whatever this may look like. How are you preparing for the changing landscape of estates, and how is your legacy offer adapting to support your audiences through these changes, as well as take advantage of the opportunities presented by new, innovative types of asset management? •



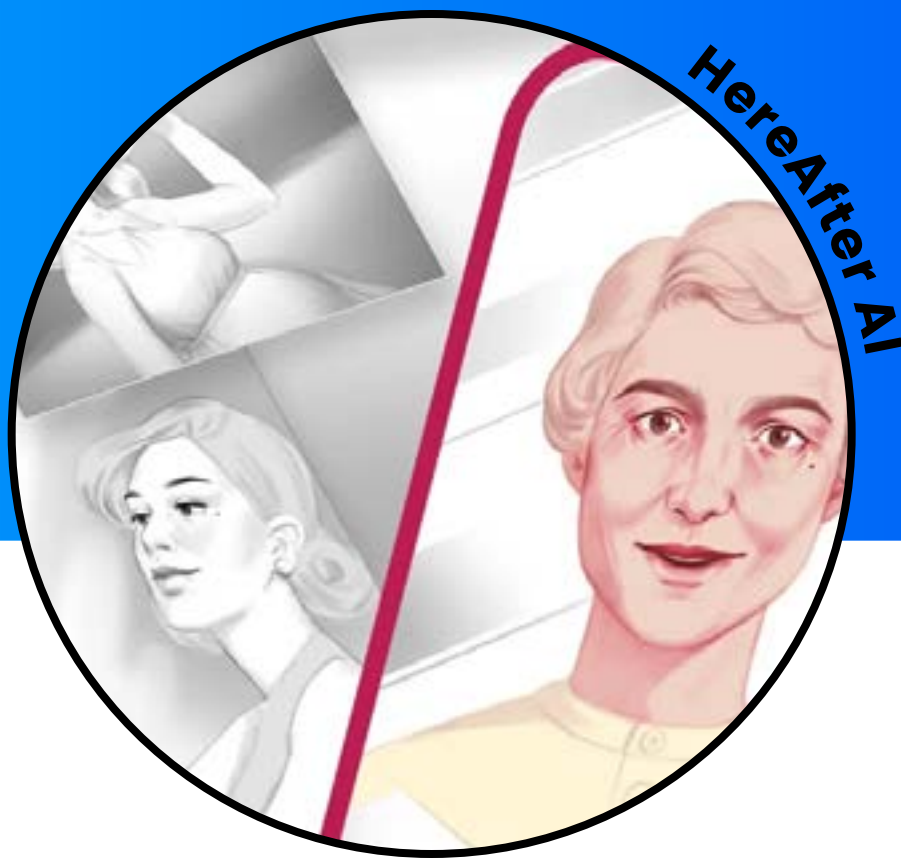
SPOTLIGHT: NEW TECH & CELEBRATING LIFE



'I Will Always Be Me'

In 2022, the MND Association launched an e-book called **'I Will Always Be Me'**, which banks people's voices as they read it out loud, with the hopes that they can still sound like themselves through communication devices if and when needed. On top of that, the e-book experience is designed to be a shared experience for family and friends to be a part of.

So What: Voice banking has traditionally been important for those diagnosed with MND, but so far has been time-consuming, laborious and lonely for the person doing it. 'I Will Always Be Me' offers a far more efficient, connective and accessible way of doing this. How can we use similar technologies as part of our legacy, in-mem, or tribute fundraising?



Posthumous Conversations

HereAfterAI aims to let people talk to their deceased relatives – based on four hours of interviews they had about their lives and memories, the AI creates a version of a person's loved ones to talk to long after they're gone. The company acknowledges that the AI can't bring back someone from the dead, or eliminate grief, but instead lets memories last.

So What: Essentially, the AI lets us build avatars that act as a vessel for memories of lost ones. There's a million different ways that we'll be able to keep people's memories alive after they've passed – how will that factor into your fundraising or service offer?



Celebrating Life After Death

Between 2020 and 2023, **Whitney Houston went on tour again**. Not in person, but as a projected hologram version of herself. Through a combination of projectors, plexiglass and LED screens, the singer is making a posthumous comeback.

So What: Although technologically complex, this is a great example of different ways we can celebrate life after death. If we want to approach death in a more positive way, are there lessons your organisations can borrow for your in-mem or tribute offer?

SO WHAT?



1// Investing In Legacy

Legacy remains a reactionary area of the sector. With most organisations feeling the pressure from the cost of living crisis and focussing on short-term ROI, as well as legacy's historic resilience, long-term investment may be left to the wayside. But as competition for a piece of the pie increases, investing in legacy is investing in the future of your charity.

2// Changing Expectations

As legacy audiences evolve, so do expectations for your legacy offer and how you market it. New donors expect tangibility, transparency, and control. They want to see the impact that their gift is going to make. How are you evolving your strategy to meet the standards that new audiences are setting?

3// Engaging Younger Audiences

Gen X and Millennials are keen to get a headstart on their end-of-life financial planning, yet are often ignored by legacy marketing. How are you investing in your future by engaging these younger audiences sooner rather than later?

4// Free Will-Writing Services

Our research shows that large amounts of Millennials and some Gen X have high levels of interest in using free will-writing services. This begs the question: would younger audiences be more willing to donate to a charity based on these services, rather than spend that money on solicitors? Is there an opportunity for value exchange?

5// Demonstrating Value

Legacy audiences want to understand the impact of their gift. With marketing historically erring towards the message: "You supported this charity throughout your life, continue to support it after you pass," how do we change the message to "what are your values during life, and how do you keep representing those after you die?"

SO WHAT?



6// Open Conversations

We need to stop avoiding death and start driving open conversations about it. How can your organisation lead the charge on normalising open dialogue and breaking down stigmas by refreshing the way you approach death?

7// De-Mystifying Legacy

Estate management and bequests can be incredibly daunting, especially for first-time will-writers. The opaque nature of the topic can be a barrier to entry for your supporters, regardless of how good their intentions are. How do you help de-mystify the process, and make it as easy as possible for your supporters to leave a gift?

8// Incorporating Legacy

Legacy is too often siloed away from other fundraising teams. But a good campaign weaves the legacy message throughout all communications with your supporters. Are all of your fundraisers, legacy or not, on the same page about the legacy message, and are they equipped with the skills to further the campaign?

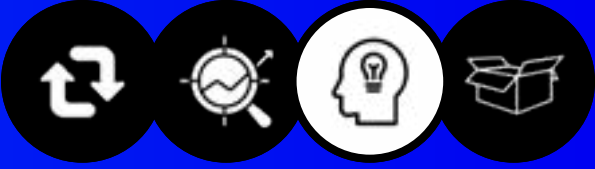
9// Collaborating On Messaging

Collaborating across the sector, or across missions, can be a great way to ensure that you raise awareness about legacy gifting among a wider audience. Consider whether or not collaborative campaigning could be a good way for you to get your message out there whilst pooling resources.

10// New Rituals

As society becomes more secular, the norms around death are changing. To some extent, they're yet to be redefined. Is there an opportunity for your organisation to innovate in this space, and connect with your supporters around new ways of exploring death and grief?

SO WHAT?



11// Digital Fund-raising

The pandemic pushed fundraising as a whole into the digital space, and demand for this is unlikely to decline any time soon. To get the most out of these new platforms, ask yourself if your team has the necessary skills for digital fundraising, how to build your team's confidence in this, and whether you have the structure to allow for the fast-paced decision making that works best online.

12// Exploring Crypto-assets

Your supporters are amassing increasing amounts of valuable digital assets. From crypto investors to NFT owners and valuable web3 retail purchases; do you have the skills and expertise to support your donors in this area? Have you got the due processes in place when it comes to accepting and transacting in digital assets?

13// New Tech & In-Mem

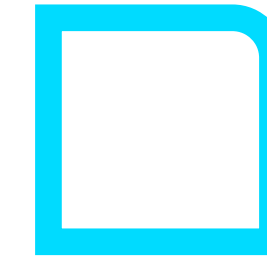
New technologies are shaping the ways in which we're able to celebrate and experience life after death. How can you leverage innovation in these areas to shake up your in-mem and tribute fundraising offer?

HOW CAN WE HELP?



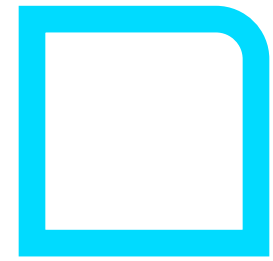
Understand Your Current Audience

Boomers will be making up the majority of deaths for the foreseeable future. Are you prepared for this audience? Check out how Good Innovation recently got to the bottom of the Boomer Women audience [here](#).



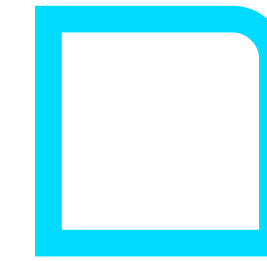
Investing In Younger Audiences

Consider how you're investing in your future by engaging younger audiences with your legacy offer sooner rather than later. See how Good Innovation could help you with your audience insight [here](#).



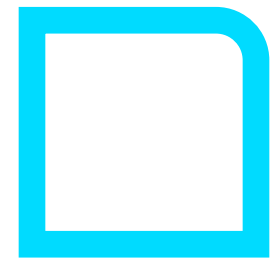
Investing In Future Innovation

With the legacy market getting more crowded, are you investing in the future? Consider how GI might be able to help you set up your team for innovation success by looking at our work with Guys & St Thomas' Trust [here](#).



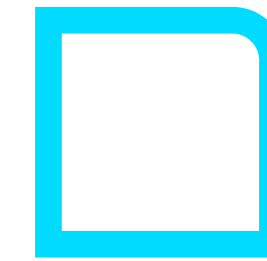
Demonstrating Value

How are you demonstrating the value of a gift to your donors? If you're interested in collaborating on creating shared language for impact, consider looking at our upcoming Impact Collaboration [here](#).



Creating A New Legacy Offer

Evaluate your legacy offer holistically – is it time for a refresh? Look [here](#) for how Good Innovation could help build opportunities by bringing together organizational, market, and audience insight.



Evolve Your In-Mem Fundraising

Although distinct products, in-memoriam and tribute fundraising often fall under the same banner as legacy does. Check out how we could help apply these insights to your in-mem offer [here](#).



CONTACT US

Want to discuss how you can use the horizon scan as an opportunity to innovate?

We're here to help.

Get in touch.

GoodFutures@goodinnovation.co.uk

Subscribe to Good Futures to access the full report **[here//](#)**