Mutual of America

Museum Leadership Series

Recruitment | Fundraising | Retirement

AMM
ASSOCIATION OF MIDWEST MUSEUMS

Mutual of America
Financial Group
Retirement Services • Investments

Toolkit: Mutual of America Museum Leadership Series

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Sessions and Key Takeaways

Lunchtime Leadership Chat: Talent Recruitment and Retention

Description: This session featured a conversation with a museum director and Mutual of America representatives and focused on strategies for recruiting, developing, supporting, and retaining talent.

Presenters:

- Frazier History Museum, Louisville, KY
  - Andy Treinen, President & CEO
- Mutual of America:
  - Trevor Koenig, Vice President, Field Consulting Services
  - Brian Sharrow, Vice President, Field Consulting Services

Click here or the image below to watch the session recording.

Key Takeaways: Talent Recruitment and Retention

Ideas for improving or creating a positive work environment and supportive workplace culture:

- Encourage cross-departmental collaboration/ committee work, which can elevate the voices of staff who might not otherwise have a say in what the organization does and provide opportunities for growth and leadership.
- Celebrate with and recognize staff through social activities, recognition events, etc. (The Frazier History Museum, for example, has a "social squad" that meets regularly to plan fun events for staff.)
- Consider ways to support work-life balance. Some organizations have remained flexible about remote work, offered daycare solutions, invited pets to work on occasion, or flexible/non-traditional hours.

Ideas for getting workplace culture and mission across in the recruitment and hiring process (virtual or in-person):

- Include other staff beyond the hiring manager
- Talk about how the role makes a difference in the ability of the organization to deliver its mission
- Share videos and other content that describe your organization's mission

Forms of compensation and other benefits to consider communicating during the recruitment process and including in your job listings:

- Wages
- Apply a dollar value to benefits, such as health insurance or retirement contributions, and be sure to share changes to this over time to current employees
- workplace culture and efforts to support employee work-life balance
- professional development or opportunities for advancement

Ideas/tips for where to recruit new talent:

- Handshake for schools
- Indeed
- Work with your local United Way to promote open positions to area communities
- Ask staff members for referrals
- Keep working to expand/broaden your networks to seek referrals
- Always be looking for great talent for the future, even for jobs that are not yet open

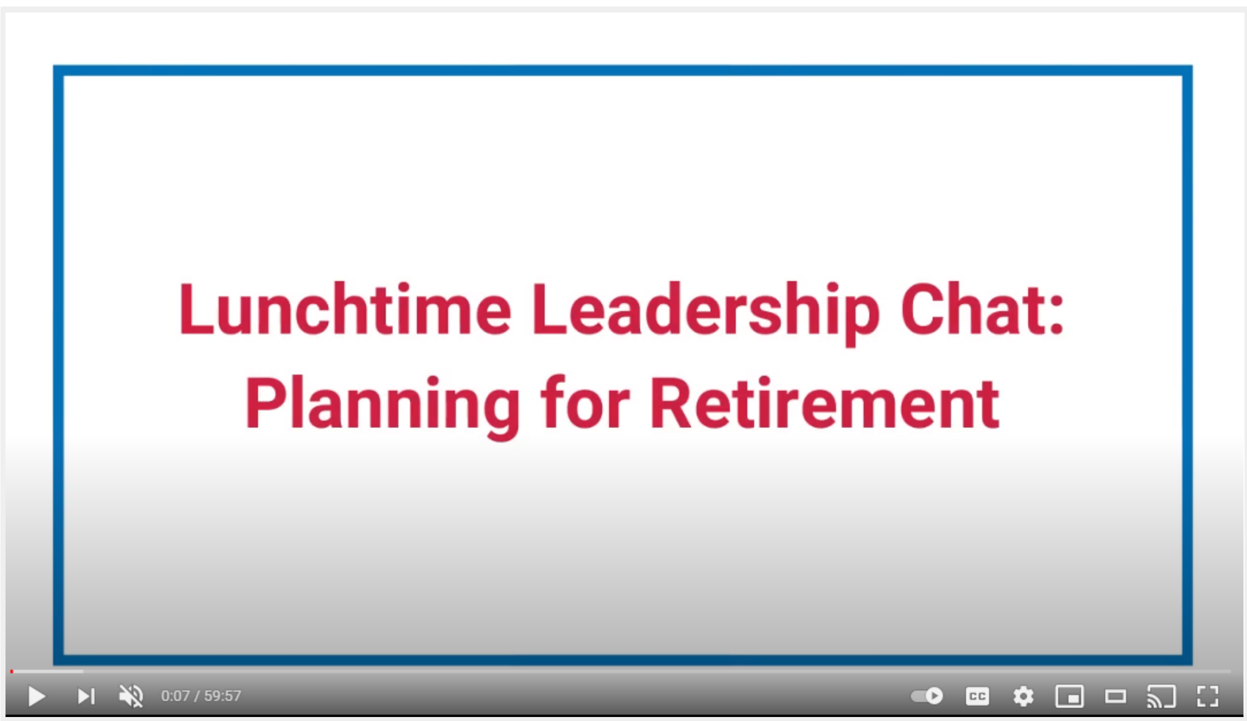
Lunchtime Leadership Chat: Planning for Retirement

Description: The second conversational session in our series focused on assessing retirement readiness and action steps to take today to prepare for the future. Panelists also addressed the challenges women often face with saving for retirement and how to close the gap.

Presenters:

- Mutual of America:
    - Todd Dixon, Senior Regional Vice President, Field Consulting Services
    - Marissa Halchak, Vice President, Regional Financial Consultant
    - Sara Wiencken, Vice President, Field Consulting Services

Click here or the image below to watch the session recording.



Key Takeaways: Planning for Retirement

General tips for retirement planning and savings:

- Save for the long-term, short-term and emergencies.
  - Savings accounts that are easily accessed are best for emergency funds.
  - Consider aggressive investments when retirement is further into the future.
  - Consider conservative investments when retirement is in the near future.
- Consider charitable giving, travel, home renovations, and other potential expenses as you calculate your household income needs for retirement.

Five key estate planning documents you may need as you prepare for retirement, regardless of your age, health, or wealth:

- **Durable Power of Attorney (DPOA)** - A DPOA allows you to authorize someone else to act on your behalf, so he or she can do things like pay everyday expenses, collect benefits, watch over your investments, and file taxes.
- **Advance Medical Directives** - Advance medical directives let others know what medical treatment you would want, or allows someone to make medical decisions for you, in the event you can't express your wishes yourself. This could be in one or all of the following forms:
  - living will
  - durable power of attorney for health care (health-care proxy in some states)
  - Do Not Resuscitate (DNR) order - doctor's order that tells medical personnel not to perform CPR if you go into cardiac arrest.
- **Will -** The main purpose of a will is to disburse property to heirs after your death. You can name the person (executor) who will manage and settle your estate. You can name a legal guardian for minor children or dependents with special needs.
- **Letter of instruction** (also called a “testamentary letter” or “side letter”) - an informal, nonlegal document that accompanies your will and is used to express your personal thoughts and directions regarding what is in the will (or about other things, such as your burial wishes or where to locate other documents).
- **Living trust** (also known as “revocable” or “inter vivos” trust) - the primary function of a living trust is typically to avoid probate and is a critical part of estate planning.

Tips for women, who may be particularly vulnerable to retirement savings shortfalls or challenges due to circumstances at home or related to their employment status/salary:

- Be actively engaged in your household finances and engaged in conversations with your financial advisor(s), even if your spouse/partner is the primary contact or manages your family’s finances.

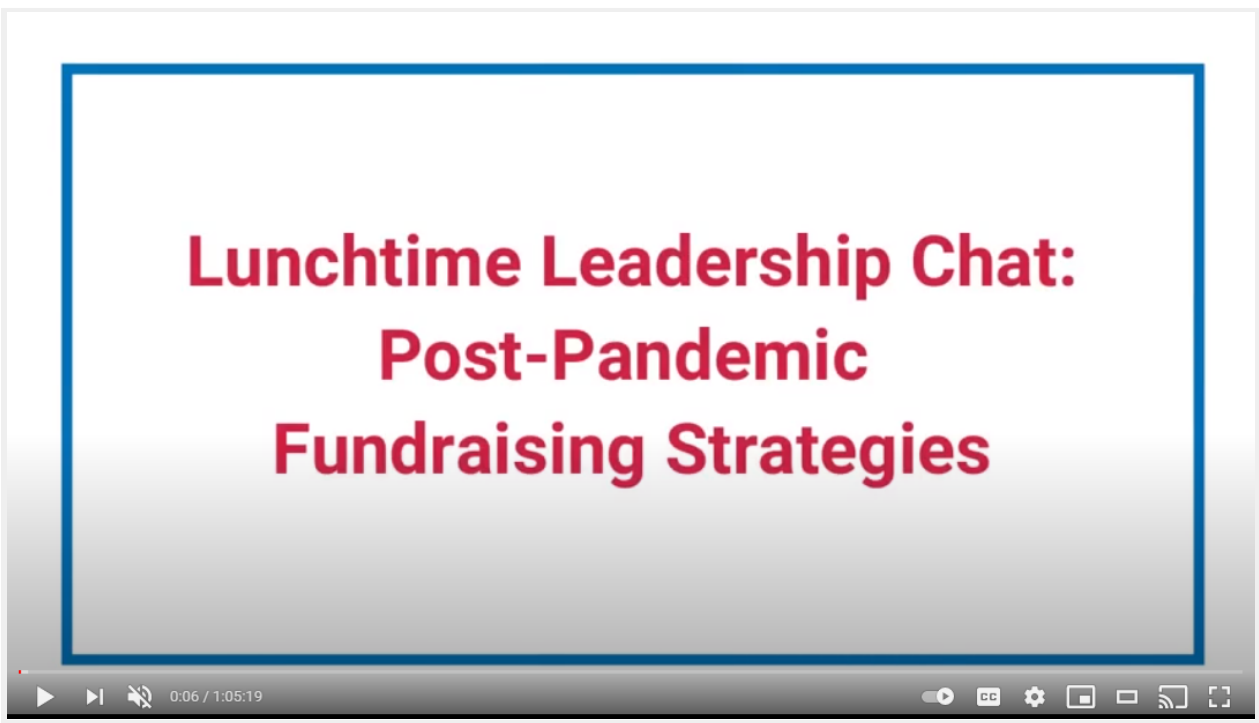
Lunchtime Leadership Chat: Post-Pandemic Fundraising Strategies

Description: Our final session explored changes observed in the fundraising landscape during and after the pandemic and how organizations have adapted their fundraising strategies, from unique approaches to events to forging new partnerships.

Presenters:

- Walker Art Center, Minneapolis, MN:
  - Aaron Mack, Development Associate, Corporate Relations
  - Sean O'Donnell, Development Associate, Institutional Giving
  - Megan Dunn, Development Associate, Special Projects
- Mutual of America:
  - Adam Johnson, Vice President, Field Consulting Services
  - Doug Psick, Vice President, Regional Financial Consultant

Click here or the image below to watch the session recording.



Key Takeaways: Post-Pandemic Fundraising Strategies

Strategies for maintaining connections, especially during times of crisis:

- Approach every conversation and communication with empathy. Consider that you are not the only person or organization suffering from the crises. Acknowledge their struggle.
- Personal phone calls or emails to check in with donors
- Personal invitations to public events, rather than or as supplements to general marketing or outreach communications

Considerations for corporate and foundation partners and sponsors:

- Ask questions about the impact on their companies and changes to programs or goals - What has changed? What are their priorities now?

Tips for development professionals:

- **Take time to "fill your well."** Development work can sometimes feel isolating, especially in a pandemic. Whether it is through regular conversations with colleagues or gatherings with friends or other means, seek opportunities to renew your energy and engage with others. Take time for self care.
- **Stay connected with your networks.** Local non-profit groups or museum associations are a great place to seek out ideas, get an understanding of how others are faring in current times, and gather ideas.
- **Gather as much information as you can about impact, all year long.** This data—even anecdotal stories—comes in handy in discussions with funders.

Supplemental Resources

The following resources are recommended for continued education and further ideas on the topics addressed in the *Mutual of America Museum Leadership Series*.

Human Resources:

- **Facing Change: Insights from the American Alliance of Museums' Diversity, Equity, Accessibility, and Inclusion Working Group:** https://www.aam-us.org/wp-content/uploads/2018/04/AAM-DEAI-Working-Group-Full-Report-2018.pdf

- **Cultural Competence Learning Institute, Sample Interview Questions:** http://higherlogicdownload.s3.amazonaws.com/ASTC/a6c0f3de-e0b1-4198-8ab7-01cee4a55b00/UploadedImages/INTERVIEW-QUESTIONS-GUIDE.pdf

Retirement Planning:

- **Social Security Administration:** https://www.ssa.gov/
  A great resource for Social Security education and commonly asked questions

- **MyMoney.gov:** https://www.mymoney.gov/
  A nice tool for financial literacy and general topics

- **Mutual of America Retirement Calculators:** https://www.mutualofamerica.com/yrc/calculators

- **Mutual of America "The Last Paycheck" Resource:** https://www.mutualofamerica.com/yrc/thelastpaycheck

Fundraising:

- **10 Ways to Thank Your Donors, Donorbox:** https://donorbox.org/nonprofit-blog/10-ways-to-thank-your-nonprofit-donors/

- **Corporate Sponsorship, National Council of Nonprofits:** https://www.councilofnonprofits.org/tools-resources/corporate-sponsorship
  Features some tips and additional resources to consider when approaching companies about sponsorships

Mutual of America Community Partnership Award

The **Mutual of America Community Partnership Award** recognizes outstanding nonprofit organizations in the United States that have shown exemplary leadership by facilitating partnerships with public, private or social sector leaders who are working together as equal partners, not as donors and recipients, to build a cohesive community that serves as a model for collaborating with others for the greater good.

This year, an independent committee selected five Community Partnership Award winners from more than 500 organizations that applied for the award. From this group, one received the Thomas J. Moran Award, which is given to the national award-winning program. Four other organizations were named as honorable mention recipients. The national winner received $100,000 and a documentary video about their program. Past winners have used their videos as valuable tools to expand public awareness of their work and help attract additional partners and sponsors. Each honorable mention recipient received $50,000.

The deadline for this award is typically in the spring. Learn more about the 2020 award recipients and review the 2021 Guidelines for reference for future years. Midwest museums are encouraged to consider proposals for 2022.