Developing Institutional Naming Plans and Policies |Date 07.24.2017
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Questions

Q: Inconsistencies and tracking/recording

Ans: We did not explicitly speak to this during the session but, generally speaking, inconsistences related to tracking and recording of naming opportunities can best be achieved via a system that includes both a visual and a spreadsheet representation of your entire naming inventory. Further, this system needs to be centrally housed and managed with view access by many and write access by few.

Q: How do we keep track of all of the naming data?

Ans: Please see above.

Q: How do you evaluate existing spaces for naming opportunities?

Ans: I hope you felt we covered this in the session. If not, please reach out to me directly at
vincent@vitreogroup.ca

Q: Undervaluing naming of facilities/academic units. Overpromising or overcommitting.

Ans: This has, historically, been an issue in the marketplace. With more and more organizations approaching naming in a professional manner, this has become less of an issue. A good rule of thumb for valuing an academic program (i.e. a School or Department) is to start the valuation at three times the operating budget of the program (i.e. if operating budget is $5 million, initial valuation to name would be $15 million). A good rule of thumb for the value to name an entire building is to start the valuation at 50% of the private sector cost (i.e. for a $100 million building with $60 million coming from government and $40 million coming from the private sector, initial valuation to name entire building would be $20 million).

Q: Minimums are not the same university wide. Tracking and inventory.

Ans: Tracking and inventory comment as above. Minimums should be the same university-wide but the maximums will be determined by market forces (i.e. brand, reputation, history, etc. of one school vs. another school).

Q: No consistent policy

Ans: Policy is key. It is where all great naming begins (and ends).

Q: Naming as Recognition rather than "buying" a physical space

Ans: As I said during the session, this is exactly the right philosophy of philanthropic naming. You know your plan is working when donors don't see their options until after they have committed to your mission. Thanks for this excellent and succinct description.

Q: Overvaluing naming opportunities and not giving a variety of options within differing price points

Ans: I have not seen too much overvaluing in the marketplace (it happens of course) but variety in options ($$, utility, etc.) is critical to an excellent donor recognition and stewardship process.

Q: Retroactively creating an inventory of named spaces and, looking to the future, organizing the inventory and creating a list of opportunities for future named spaces

Ans: I believe we covered much of the latter during the session. If not, please email me. In terms of bringing existing spaces and buildings into the plan, this is commonly done by ascribing a notional campaign goal (i.e. a campaign goal related to what it would take to build equivalent space).

Q: Need more info about how to value spaces, process and communication.

Ans: I believe we covered most of this in the session. If not, please email me.

Q: We have a state approval process - we are often hesitant to get donors excited to dream not knowing if the state will approve the plan.

Ans: I understand. This can take some of the air out of the process but…as per the previous comments (mine and others), this process is meant to lag vs. lead (i.e. naming opps should be presented after the investment in dream not before). Also, ideally, with this process, the state could pre-approve all the values en masse and then the only decision they have to make moving forward is to decide if the donor is the right donor.

Q: Decentralized environment leading to inconsistencies in pricing and policy

Ans: Well…this session should have helped with a game plan for that. If not, let me know.

Q: Tracking named spaces, keeping pricing consistent and fairly valued

Ans: As previously stated.

Q: How do you maintain consistency while taking into account that some departments are significantly more renowned?

Ans: Consistent does not mean equal. Renown is a factor. Please see previous comments. If you need more detail, please email me.

Q: And more about philanthropic vs. sponsorship opportunities

Ans: We did focus mostly on philanthropic opportunities. Sponsorship plays a role in academic naming but a much lesser role than in sport or recreation naming. As such, sponsorship values are significantly less than philanthropic values. Also, there are vanishingly few named schools in North America named for sponsors. In China, it is the opposite.

Q: Tracking for a large and historic campus

Ans: Please see previous comments.

Q: How to name a building that has not yet been designed

Ans: The rigour of the process described in this session presumes (and requires) that the building either exists or has been designed. No design = no naming plan.

Q: History of things named for free; getting campus to buy into the idea of naming policy

Ans: Having some things named 'for free' is actually a great policy and one that needs to continue if you want to maintain your moral authority to fundraise. Building tradition and history is part of our institutional role. Otherwise we are 'just about the money'. That said, developing a naming policy that includes both helps to remind others of the value of what is being given away.

Q: What to do when someone wants to change a name of a room but there isn't good documentation of original gift/intent

Ans: This is a challenging situation. As soon as this re-naming takes place, all kinds of 'experts' are going to come out and tell you how you did this wrong. Build good policy that covers this. Do your best to contact the original donors.

Q: Thoughts on adjusting assigned naming amounts mid or end of campaign

Ans: I need more info to properly answer this question. Please email me at vincent@vitreogroup.ca

Q: How do you handle "logos" for naming, i.e., avoiding the corporate logo "sticker effect?" Size restrictions, uniformity, etc.?

Ans: Great question. Market standards often do include logos but their size (appropriate), colour (usually one), and typeface (institution's choice) are often proscribed in policy. If they are not…logo soup!

Q: What about naming opportunities in existing buildings?

Ans: Please see previous comments.

Q: The base values works well for interior spaces. How would you apply it to valuing the entire building?

Ans: Please see previous comments (hint: 50% of private sector funding).

Q: For private institutions, what is the average split between institutional and philanthropic funding.

Ans: There is no 'average' that I have seen nor is this information publically available or shared. I have seen zero and I have seen 40% - 60% (and higher).

Q: How specific should you get in your policy? Should you keep it more general, or get really down in the weeds?

Ans: Great policy guides and provides a framework for decision. It is not prescriptive but it is also not so loose that interpretation by future readers is overly challenging.

Q: Where do you track and keep your inventory?

Ans: Digitally, centrally, and with various levels of access. I often recommend a combination of PDF, PowerPoint, and Excel. There are also products on the marketplace that do this for you. If you google naming inventory management, you will likely find a few. They are not inexpensive.

Q: Check out LC Tracker, that is what we use to keep track of inventory and future naming opps

Ans: Bingo.

Q: By a company called Honorcraft

Ans: Bongo!

Q: We need more study rooms, so in one area the plan is to divide existing study rooms. Policy for renaming? Are the split spaces available or should they be renamed Named Room 1 and Named Room 2?

Ans: We regularly include split spaces in inventories for clients.

Q: How do you assess if perhaps you have overpriced your market. Is there any statistics available that show what percentage of buildings or indoor space is named at other institutions? Does the age of your university also play into this?

Ans: This is an excellent question. We always include market benchmarks as part of our inventory development work. Market benchmarks can be hard to find however as there is no public repository of naming. We have a corporate inventory that is 15 years in the making that we use for our clients. We recommend looking at benchmarks that represent your geography, your sector, and your peers. Yes, age of an institution can be a factor but only as it relates to reputation. Many universities have leap-frogged the traditional reputation-building process (i.e. time) with research breakthroughs, academic hires, partnerships, and strategic vision.

Q: How to justify the naming of one building without apparent reasons and then not naming another in the same manner? (i.e.. jealousy amongst potential names...)

Ans: What you name and who you name it for is your business. Literally. I recommend putting a value on everything but only naming a few things.