virtuous + MASTERWORKS

rescue mission BENCHMARK REPORT 2025

Table of Contents

Introduction

For the second year in a row, **Masterworks** and **Virtuous** have partnered to produce the **Rescue Mission Benchmark Report** — a comprehensive analysis of key performance indicators (KPIs) across rescue missions. This year's report examines trends over the past seven calendar years (2018 - 2024), providing critical insights into the sector.

To offer a well-rounded perspective, we have retained data from 2018 and 2019 to contextualize the growth seen in 2020 and 2021, as well as current performance levels. These benchmarks span pre-pandemic years, the disruptions of COVID-19, and the challenges posed by record inflation — giving you a clear picture of how the industry has adapted and where it stands today.

Our goal is to equip you with the most relevant performance metrics to assess organizational health while also providing insights into fundraising tactics that could help improve your results.

We hope this data proves valuable in evaluating your organization's performance, sparking new ideas, and driving meaningful growth in the coming year. If you have any questions about these benchmarks, please don't hesitate to reach out.

Jaclyn Jones
Chief Philanthropic Economist
Masterworks

Executive Summary

We appreciate you taking the time to engage with our 2025 **Rescue Mission Benchmark Report**, which highlights key giving trends shaping the mission landscape. While some challenges persist, the data also reveals opportunities for sustainable growth.

Revenue trends tell a complex story: larger missions are seeing declines from their 2021 peaks but remain ahead of pre-pandemic levels, while smaller missions continue to see steady year-over-year (YOY) revenue, likely due to untapped market potential for new donor acquisition. One of the most notable shifts is the increasing importance of major donor giving, which now comprises a greater share of revenue for organizations of all sizes.

At the same time, donor files are shrinking, with active donor benchmarks falling below 2018 levels for large missions. Acquisition and retention struggles persist, yet revenue stability is maintained through higher-value giving from those who remain engaged. This underscores the importance of investing in mid-level donor stewardship and targeted engagement strategies.

The trends in this report provide both a roadmap and a call to action — successful missions will be those that invest in deepening donor relationships and strategically expanding their new donor audiences. We hope this report provides valuable insights as you navigate the path forward.

Methodology

As with last year's report, we utilized anonymized rescue mission client data from both Masterworks and Virtuous to create a single, comprehensive rescue mission benchmark. However, recognizing that organizations with larger active donor files often experience less volatility in KPIs, we have kept the secondary benchmark for organizations with 10,000+ active donors in at least two of the past seven years. This benchmark, labeled "10K+ Active Donors," is included in cases where the data significantly differs from the overall benchmark.

To provide deeper historical context, we maintained a seven-year benchmark window rather than the standard five years. This extended timeframe offers a clearer pre-pandemic perspective, helping organizations better understand long-term trends.

Refinements in This Year's Study

One key change in this year's methodology was refining the NTEE category selection by reducing the number of broad categories and instead focusing on fewer subcodes. This adjustment allows for a more targeted analysis of the rescue mission sector. The specific NTEE codes included in this year's benchmark are Food Banks & Food Pantries, Congregate Meals, Soup Kitchens, Housing & Shelter, and Human Services.

Despite these refinements, the total number of organizations in the benchmark grew — from 118 last year to 191 this year. Additionally, 25 organizations qualify for the "10K+ Active Donors" group, further strengthening the dataset.

Benchmark Overview

We used **Masterworks** proprietary data and analytics suite, [Epiphany], to generate the **12 benchmarks:**

01 **Seven-Year Revenue Growth From General Donors** *(those who give under $10K)*

02 **Percentage of Total Revenue From High-Value Donors**

03 **Growth In Active Donor File**

04 **Growth In New Donor Volume**

05 **Annual Revenue Per General Donor**

06 **Retention of Active Donors**

07 **Retention of Mid-Level** *($500+ cumulative)* **Donors and Above**

08 **Retention of Third-Year+ Active Donors**

09 **Retention of Second-Year Active Donors**

10 **Second Gift Conversion of New Donors** ***(New)***

11 **Reactivation of Recently Lapsed Donors** *(13-24 & 25+ months)*

How to Use This Report

These benchmarks are designed to help you **compare your organization's performance** with similar nonprofits. However, **data alone won't drive change** — which is why this report not only explains how each benchmark is calculated but also provides insights into why it matters and practical strategies for improvement.

On behalf of **Masterworks and Virtuous**, thank you for your dedication to this work. We hope this report equips you and your team with valuable insights to **amplify your impact and drive even greater good in the world.**

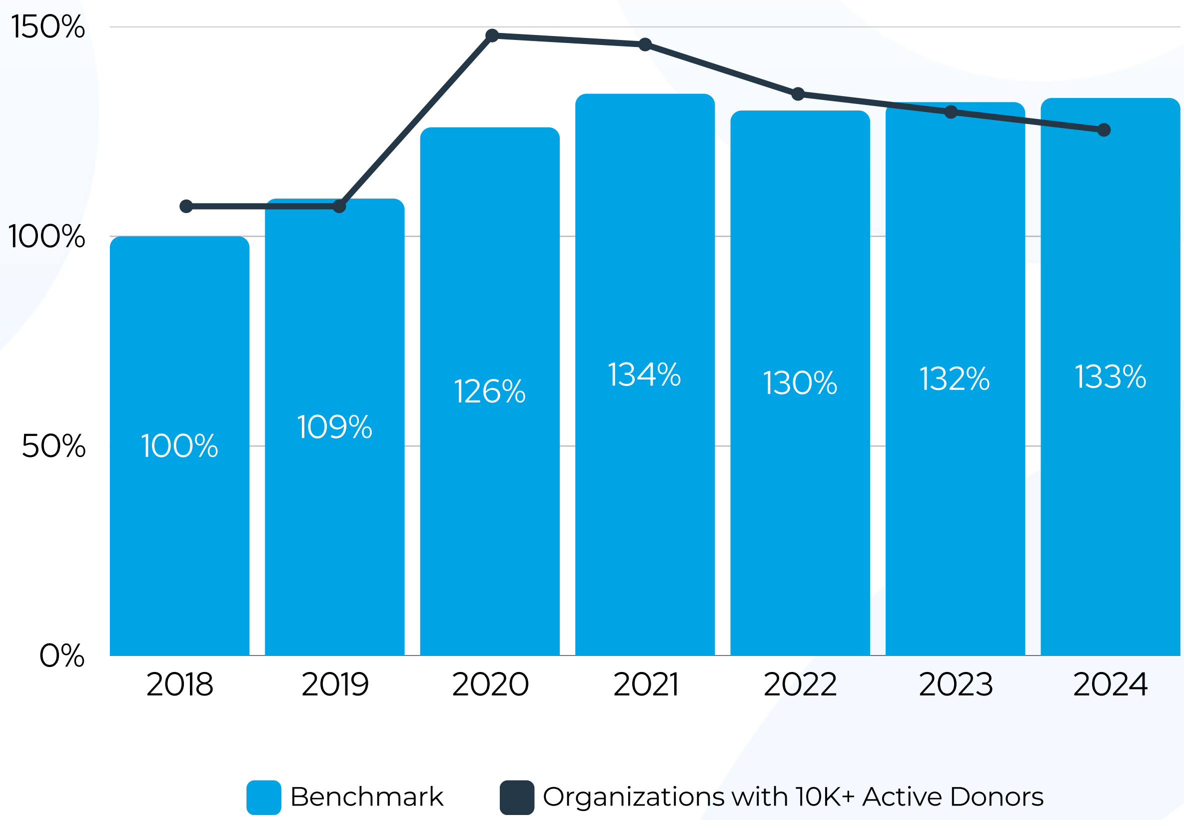
METRIC 1

Seven-Year Revenue Growth From General Donors *(those who give under $10K)*

HOW IT'S CALCULATED

For most of our benchmarking metrics, we focus on the general and mid-level donor file, excluding donors who have made a single gift of $10,000 or more. This approach ensures we analyze the portion of the donor base most influenced by direct-response fundraising tactics, preventing large gifts from distorting the numbers.

To calculate the seven-year revenue growth, we used 2018 as the baseline and measured the percentage increase in revenue for each subsequent year compared to that baseline.



WHY WE LOOK AT IT

Revenue growth serves as a critical indicator of economic trends and helps organizations assess whether they are outperforming their peers. By analyzing this benchmark, you can begin to identify the tactics and investments that drive sustained growth.

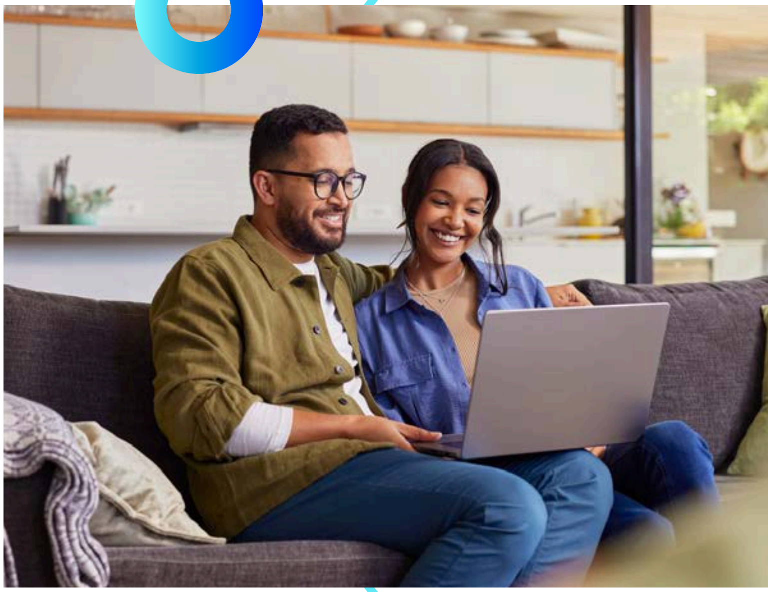
In recent years, this benchmark has also highlighted the impact of the global pandemic on rescue missions. Nonprofits that adapted their strategies and leveraged changes in donor behavior during the pandemic saw a surge in new donors and increased donor value. This lift extended into 2021, driven by rising disposable incomes, tax incentives, and increased media attention on homelessness.

As we moved out of the pandemic era and into a weaker economic climate with high levels of inflation, this surge began to decline. However, organizations that invested in donor retention and new donor acquisition — spending more to sustain and replace the COVID-driven donor influx — were more successful in maintaining long-term revenue growth.

HOW IT CAN BE IMPROVED

In a donor file, revenue can be grown YOY by building up the volume of donors (through acquiring new donors or reactivating those who are lapsed) or by increasing the value of the donors on the file.

Balancing these two sides of an organizational budget is essential in growing revenue long term. The following benchmarks narrow into these two sides of growth and the many tactics that can drive them.



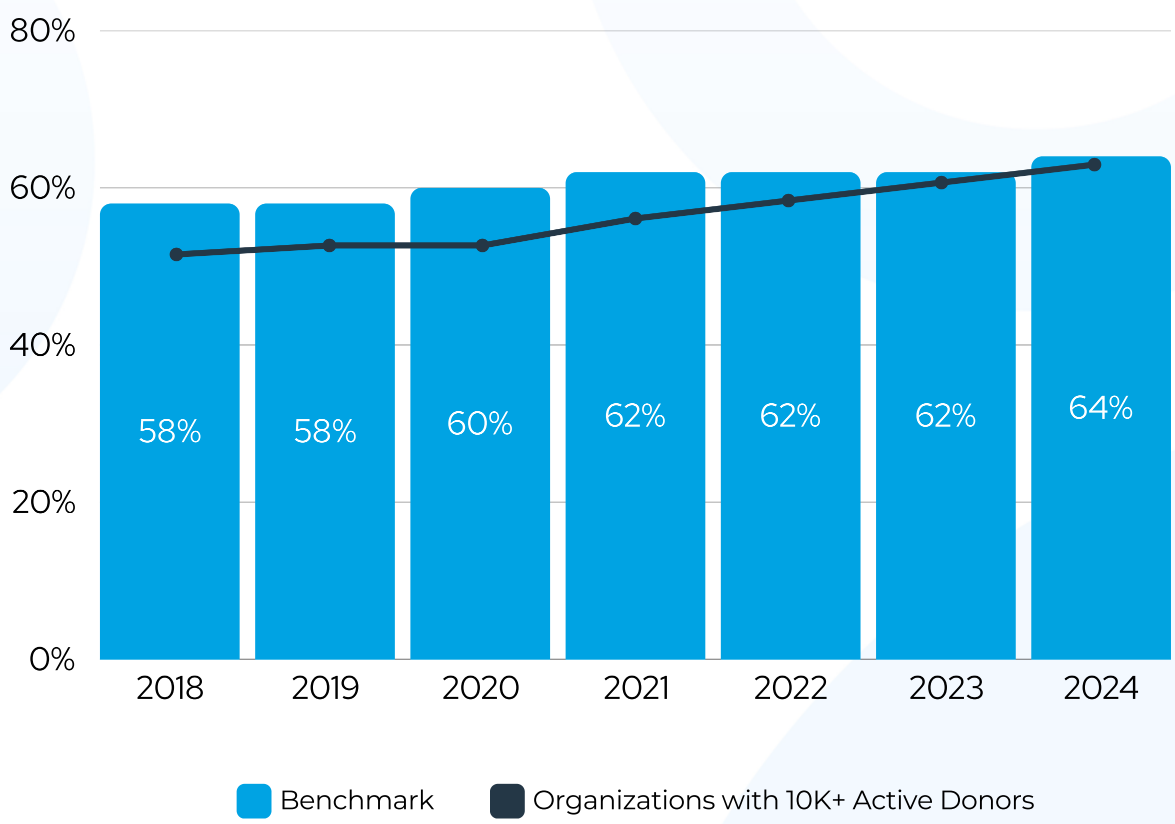
METRIC 2

Percentage of Total Revenue From High-Value Donors

HOW IT'S CALCULATED

This benchmark measures the percentage of total revenue in a given year that comes from donors with at least one transaction of $10,000 or more. We calculate this by dividing the total revenue from these high-value donor accounts by the organization's overall revenue for that year.

By analyzing this metric, we can assess an organization's dependence on major donors versus general donors and identify opportunities to create a more balanced donor portfolio.



WHY WE LOOK AT IT

An overreliance on a single donor segment — whether major donors or general donors — can introduce financial risk. Economic shifts and changes in the fundraising landscape can affect the willingness or ability of donors to make significant contributions at certain times.

This benchmark also provides insight into the donor pipeline. If organizations are below the benchmark, it may be due to too few mid-level donors who can be cultivated into major donors over time or due to a lack of both major and mid-level donor relationship managers.

HOW IT CAN BE IMPROVED

For organizations with a lower percentage of revenue from major donors, it may be time to evaluate:

Caseload Assignments	Are gift officers managing a sustainable number of donor relationships?
Mid-Level Donor Pipeline Growth	Are there sufficient engagement strategies in place to nurture mid-level donors into major donors? Is there staff assigned to manage this movement?
New Donor Acquisition Strategy	Does your prospecting approach align with long-term revenue goals?

Consider whether your organization is optimizing for donor volume or donor value. Acquiring a high volume of low-value first-time donors may grow your active donor file, but it might not effectively build a pipeline for future major donors. Striking the right balance between broad acquisition and high-value prospecting is essential for sustained revenue growth.

METRIC 3

Growth In Active Donor File

HOW IT'S CALCULATED

This benchmark measures the change in active donor volume over a seven-year period, using 2018 as the baseline. In this study, an active donor is defined as someone who has given within the past 12 months. Each subsequent year is compared against the 2018 baseline to track growth or decline in the active donor file.

WHY WE LOOK AT IT

The size of an organization's active donor file has a direct impact on future revenue. A declining trend may indicate issues with donor retention or new donor acquisition, signaling a need for strategic adjustments. Alternatively, some organizations may intentionally acquire fewer donors but donors with a higher value as part of a long-term fundraising strategy.

By analyzing this benchmark, organizations can assess whether they are maintaining a healthy donor pipeline and adapting effectively to market trends.

HOW IT CAN BE IMPROVED

To slow attrition and maintain a strong active donor file, organizations should focus on three key retention strategies:

Express Gratitude

Thank donors promptly and meaningfully. One common trait among organizations with high retention rates is the use of handwritten thank-you cards. While the tactic itself may be effective, it could also indicate a culture of gratitude that extends throughout the organization's donor relationships.

Make Relevant Asks

Ensure donation requests are timely, specific, and aligned with donor interests. As fundraising channels expand and audiences become more accustomed to targeted marketing, donor segmentation and personalized tracks become increasingly essential for making asks that feel relevant and meaningful.

Report Impact

Regularly show donors the tangible difference their support is making. Additionally, consider whether your report-back method aligns with how the donor engages with your organization. A donor who gives through CTV or YouTube may expect a video update, while a direct mail donor is more likely to engage with a mailed newsletter.

A robust retention strategy applies these core principles while tailoring communication to the donor, the channel, and the call to action.

Additionally, growth in active donors can be driven by:

Acquisition

Bringing in new donors through targeted campaigns.

Reactivation

Re-engaging lapsed donors who previously supported the organization.

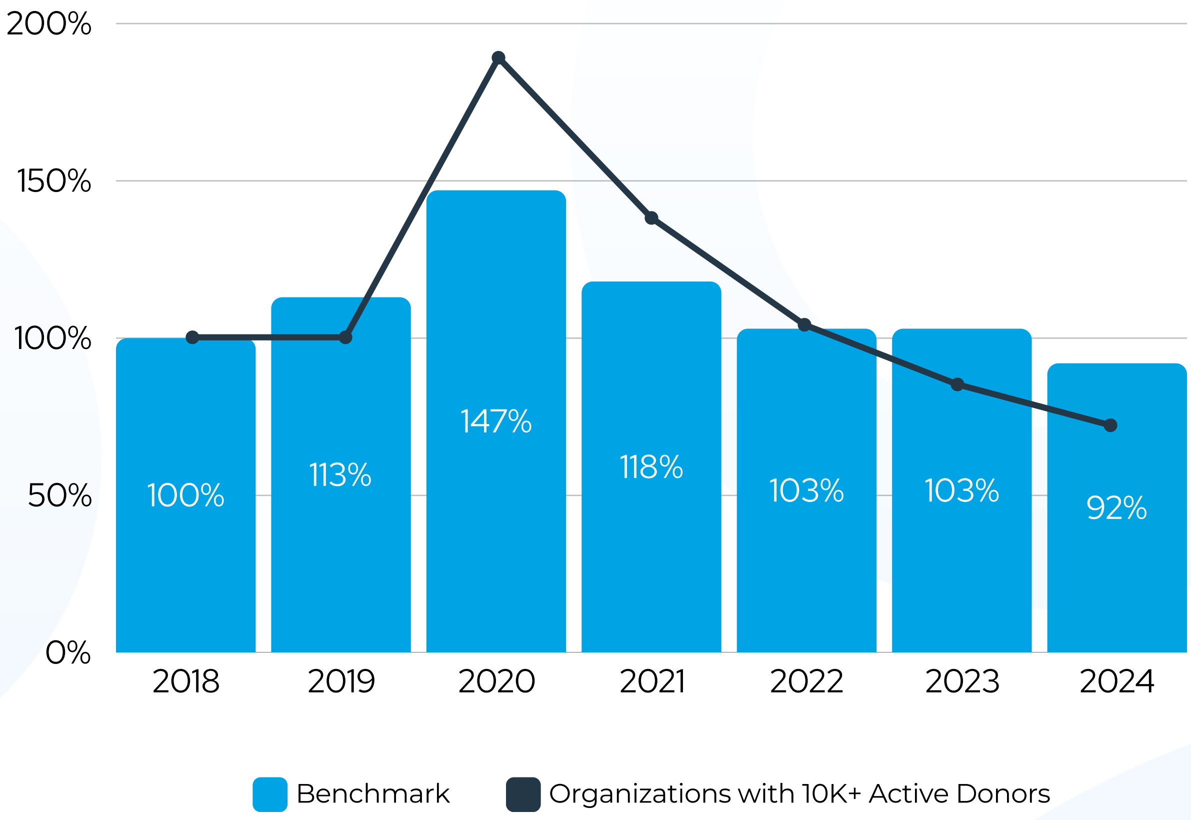
However, organizations must balance volume with value. While growing the donor file can lead to higher revenue and future mid-to-major donor prospects, it also requires a strong investment in retention and cultivation. As you expand your targeted audience, it's equally important to explore the most effective tactics for retaining and nurturing these new donors.

METRIC 4

Growth In New Donor Volume

HOW IT'S CALCULATED

This benchmark measures the growth in new (first-gift) donors over a seven-year period, using 2018 as the baseline. Each subsequent year is analyzed to track changes in the volume of newly acquired donors.



WHY WE LOOK AT IT

While donor acquisition often results in an initial net loss, it is essential for maintaining long-term file health and overall revenue growth. Since every donor file experiences natural attrition, organizations must continually replace lost revenue by bringing in new donors and fresh sources of funding.

HOW IT CAN BE IMPROVED

Sustained investment in new donor acquisition is crucial for maintaining file growth and long-term sustainability. However, an effective acquisition strategy goes beyond simply increasing volume — it also requires diversification through:

New Channels

Expanding into digital, social media, CTV, or other emerging platforms.

New Audiences

Identifying and targeting previously untapped donor segments.

New Data Models

Leveraging analytics to refine targeting and improve efficiency.

New Creative Approaches

Testing fresh messaging and visuals to enhance engagement.

A well-balanced acquisition plan should focus on both immediate performance and long-term learning. This means setting aside a budget every year to test new tactics, creative strategies, and audiences. By doing so, organizations can optimize future investments, expand their donor pool more cost-effectively, and stay agile in a rapidly evolving market.

One way to enhance acquisition efforts is by analyzing the demographics of your region compared to your current donor file. While most donors tend to be 60+ years old, organizations in diverse communities should assess whether certain demographic groups — such as minorities — are underrepresented in their donor base. If so, it may be time to evaluate branding and messaging strategies to ensure they resonate with a broader, more representative audience.

METRIC 5

Annual Revenue Per General Donor

HOW IT'S CALCULATED

To create a normalized general donor file, we exclude donors who have made single gifts of $10,000 or more. This allows us to focus specifically on contributions from typical donors and track trends within the core donor base.

WHY WE LOOK AT IT

A healthy donor file should see its average donor value increase YOY. The goal is not just to retain donors but to also upgrade and cultivate the most valuable ones. By monitoring this benchmark, organizations can ensure they are maximizing donor lifetime value rather than relying solely on donor volume.

HOW IT CAN BE IMPROVED

If your organization's annual revenue per donor is lower than the benchmark, it may be due to new donor acquisition strategies. Consider whether your acquisition approach prioritizes long-term donor value over short-term volume. This might involve shifting from response-based data models to strategies that emphasize donor lifetime value and long-term engagement.

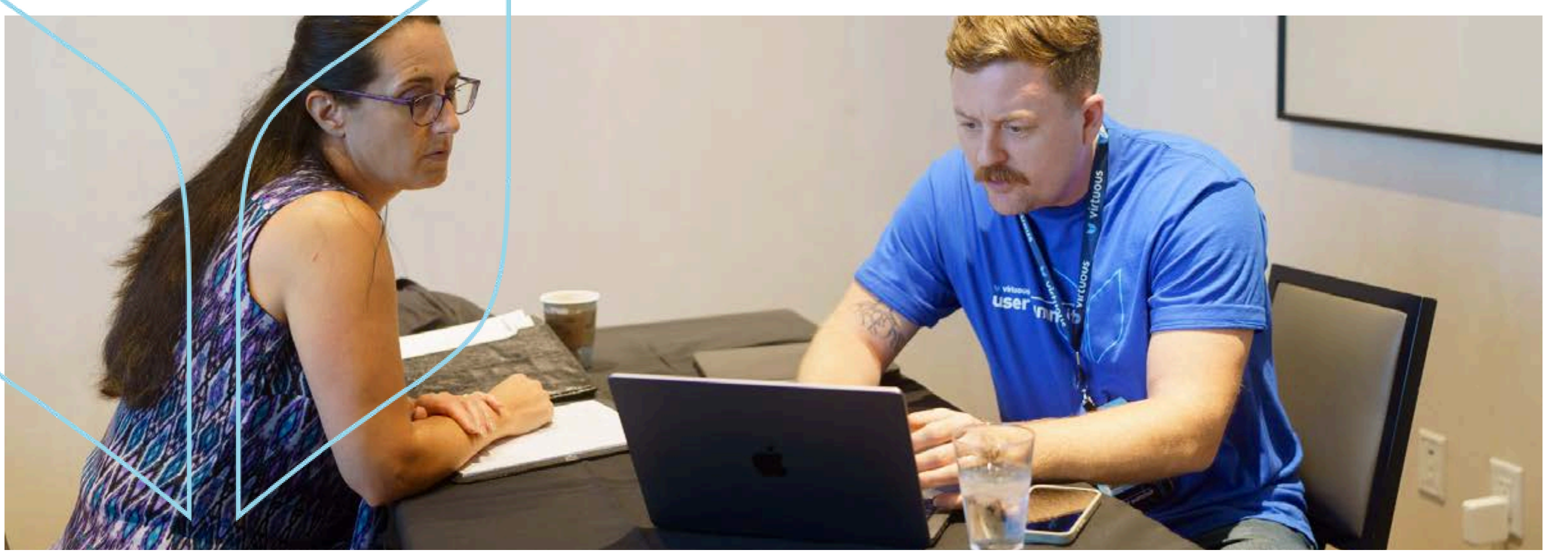
Additionally, assess how your fundraising budget and efforts are allocated:

Are you investing enough in mid-level and top-tier donors?
Overfocusing on low-value segments may limit your ability to nurture high-value donors who have the potential for a greater return.

Are your communications tailored to donor value segments?
Ensure that messaging includes a mix of calls to action, incorporating larger gift opportunities and long-term impact narratives to inspire higher-level giving.

Are you offering a monthly giving program?
One of the most effective ways to increase donor value is by inviting donors into a recurring giving relationship. Make sustained giving opportunities a regular, and early, part of your communication strategy, emphasizing the ongoing impact of their support.

By implementing these strategies, organizations can increase donor value, strengthen retention, and create a more sustainable revenue model.



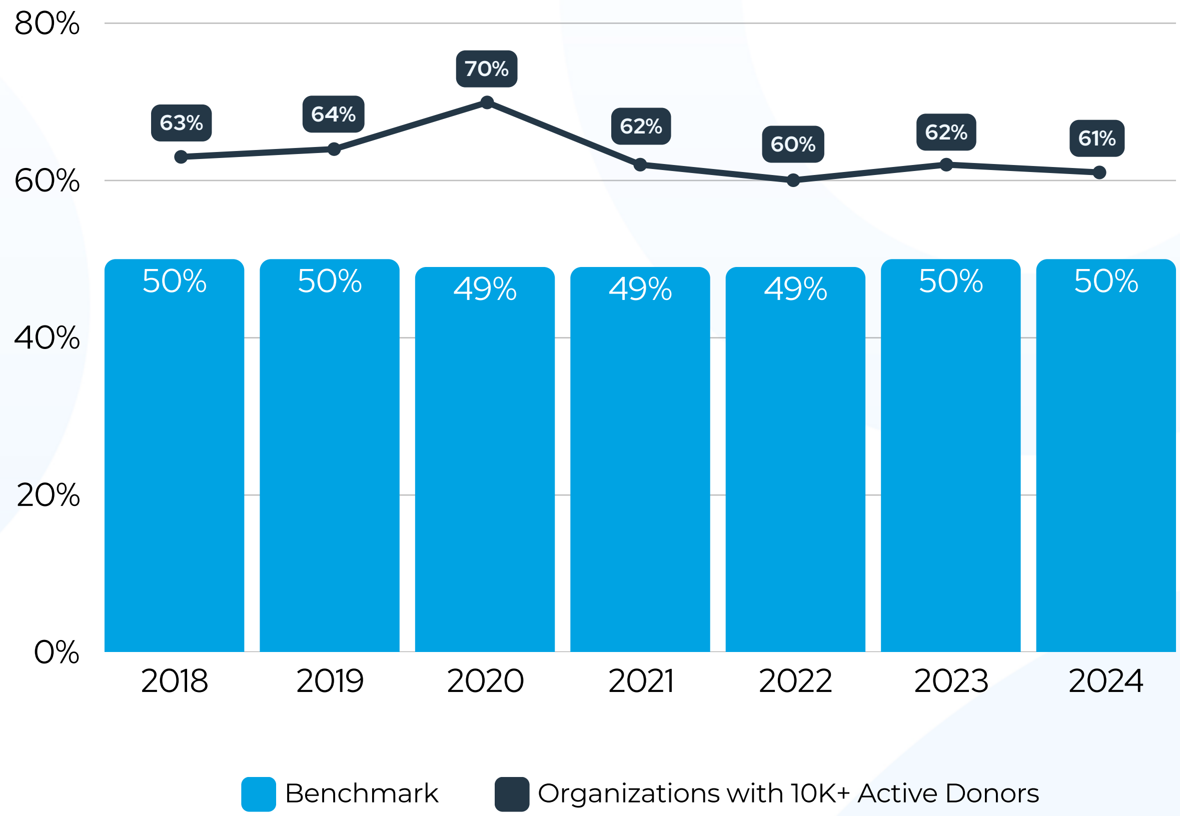
METRIC 6

Retention Of Active Donors

HOW IT'S CALCULATED

Donor retention is one of the most critical metrics for a nonprofit's long-term sustainability. As donor acquisition costs rise, investing in retention strategies becomes increasingly essential.

For this benchmark, we calculate active donor retention by identifying the total number of donors who gave in the current calendar year, excluding new and reactivated donors, and dividing that number by the total number of donors who gave in the previous calendar year.



WHY WE LOOK AT IT

While overall active donor retention is valuable to track, breaking it down into subcategories provides deeper insights into donor behavior and allows for more targeted retention strategies. As expected, newer donors tend to have lower retention rates than long-term donors, meaning organizations with a higher proportion of long-term donors will generally see stronger retention rates than those with a donor base dominated by recent acquisitions.

To provide more granular insights, we have identified key donor retention subgroups in the subsequent benchmarks, along with strategies for improvement:

- **Retention of donors who gave $500 or more in the previous year.**
- **Retention of donors who have been giving for three or more years.**
- **Retention of donors in their second year of giving.**

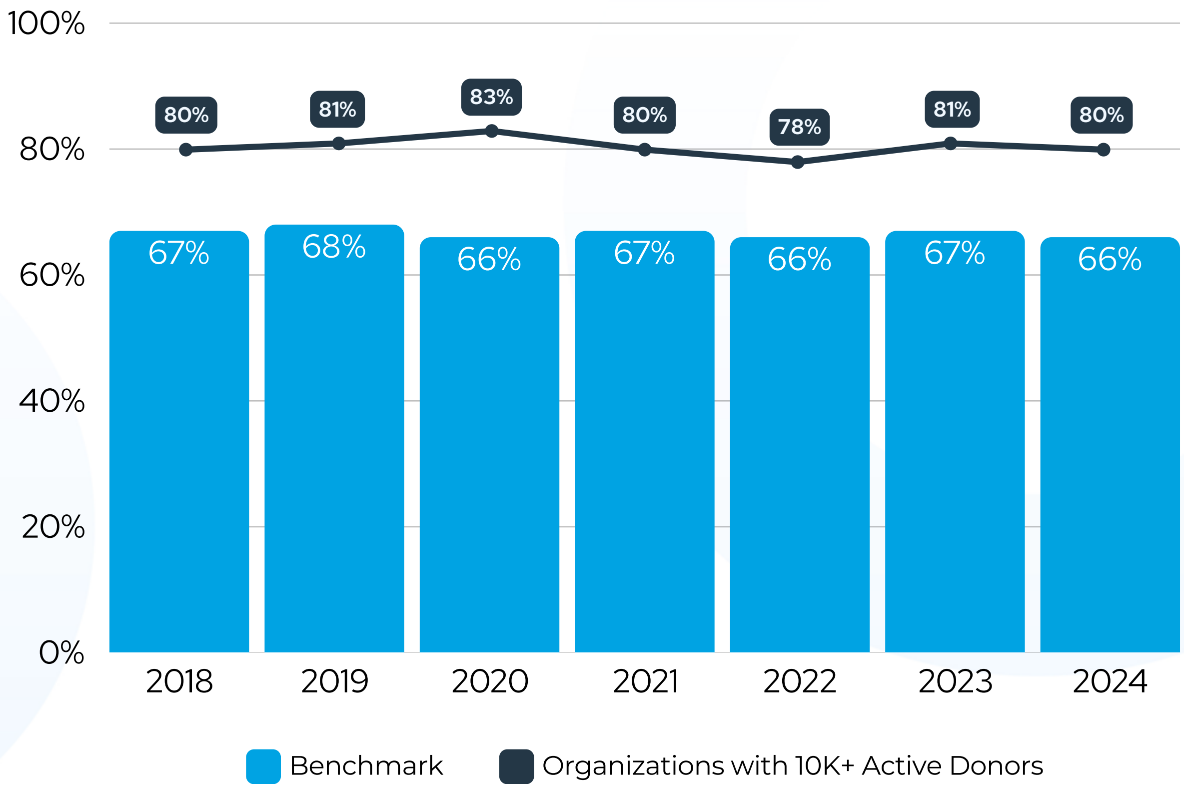
Understanding these retention categories helps organizations tailor engagement, stewardship, and fundraising efforts to maximize donor lifetime value.

METRIC 7

Retention of Mid-Level ($500 Cumulative) Donors and Above

HOW IT'S CALCULATED

This benchmark measures the retention rate of donors who gave $500 or more cumulatively in the previous calendar year and whether they made a gift of any size in the current year. For consistency, this metric does not attribute soft credits to the donor.



WHY WE LOOK AT IT

While overall donor retention is a critical metric, measuring it across the entire donor file can sometimes obscure key insights. A decline in retention among low-dollar donors (e.g., those giving between $0.01-$9.99) may result in a small revenue loss while improving net revenue. However, a drop in $500+ donor retention can mean hundreds of thousands of dollars in lost revenue, significantly impacting an organization's bottom line.

For this reason, many organizations strategically accept lower retention rates among low-value donors in order to invest more resources into retaining and cultivating high-value donors — a tactic that can ultimately drive greater net revenue and long-term giving potential.

HOW IT CAN BE IMPROVED

When planning retention strategies, it is essential to allocate dedicated resources — both budget and effort — toward mid-level and high-value donors. While major donors often receive personalized stewardship and a high-touch experience, the mid-level donor segment is frequently overlooked despite its high return potential.

To improve mid-level donor retention and engagement, consider implementing:

Exclusive Invitations
Special events, webinars, or behind-the-scenes updates.

Personalized Thank-You Calls
Direct outreach from leadership or donor representatives. Or consider taking advantage of ringless voicemails or text, depending on your donors' preferences.

Higher-Value Mailings
Premium direct mail pieces with tailored messaging.

Handwritten Notes
A personal touch to strengthen relationships.

Targeted Giving Opportunities
Specific asks and offers that align with donor interests.

Dedicated Mid-Level Donor Representatives
Assigned staff to steward these donors effectively.

By enhancing mid-level donor engagement, organizations can increase retention, boost giving levels, and create a stronger pipeline for future major donors.

METRIC 8

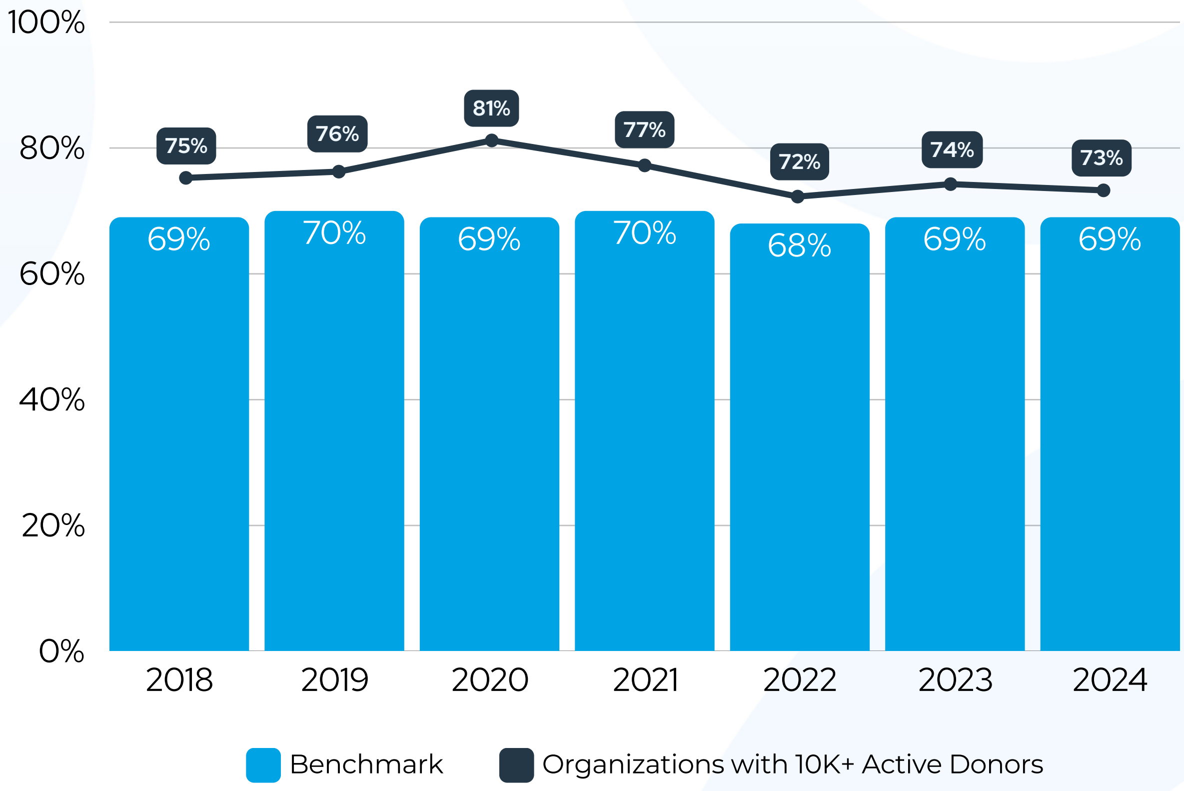
Retention of Third Year+ Active Donors

HOW IT'S CALCULATED

Retention is calculated by dividing the total number of active donors at the end of the year by the total number of active donors at the start of the year. This benchmark specifically focuses on donors who have given in the previous two calendar years and are now in their third year or more on file.

Donors who have been active for three or more years typically exhibit stable retention rates. However, during the pandemic, retention surged as donors became more aware of food shortages, housing insecurity, and job crises. Additionally, higher consumer savings rates allowed for increased giving.

Many rescue missions saw a boost in retention through 2021, but as inflation increased in the following years, household budgets tightened, impacting donors' ability to give — even as the need for local support remained high.



WHY WE LOOK AT IT

Long-term donors provide the majority of net revenue for many organizations. Retaining these donors reduces reliance on more expensive acquisition strategies, making long-term donor retention a key driver of sustainable fundraising growth.

HOW IT CAN BE IMPROVED

Retention is improved by keeping donors engaged and inspired. A strong retention strategy should include:

Consistent, Meaningful Asks

Regularly invite donors to participate in the solution through their giving.

Impactful storytelling

Show donors the tangible difference their contributions make.

Authentic Gratitude

Express genuine appreciation for their ongoing support.

Additionally, organizations can improve retention by converting donors into recurring monthly givers:

Regularly promote monthly giving opportunities

Don't limit outreach to just your most loyal donors. Engage newer donors as well.

Encourage early conversion

Donors are often most receptive to monthly giving invitations early in their relationship, before they establish a giving pattern. Organizations often see higher conversion rates at this stage.

Lastly, make giving easy. The more frictionless the process, the higher the retention:

Review your website, landing pages, and donation forms – Ensure they are user-friendly, mobile-optimized, and streamlined.

Offer multiple payment options – Think beyond credit card and checks, provide digital wallet options and other emerging payment methods designed to make conversion easier.

Ensure brand trust and recognition – Make sure your online assets are familiar, trustworthy, and easy to navigate.

Clarify the call to action – Ensure that donors immediately understand how they can help and why their gift matters.

By making strategic improvements to donor engagement, monthly giving conversion, and the giving experience itself, organizations can strengthen long-term donor retention and build a more sustainable revenue model.

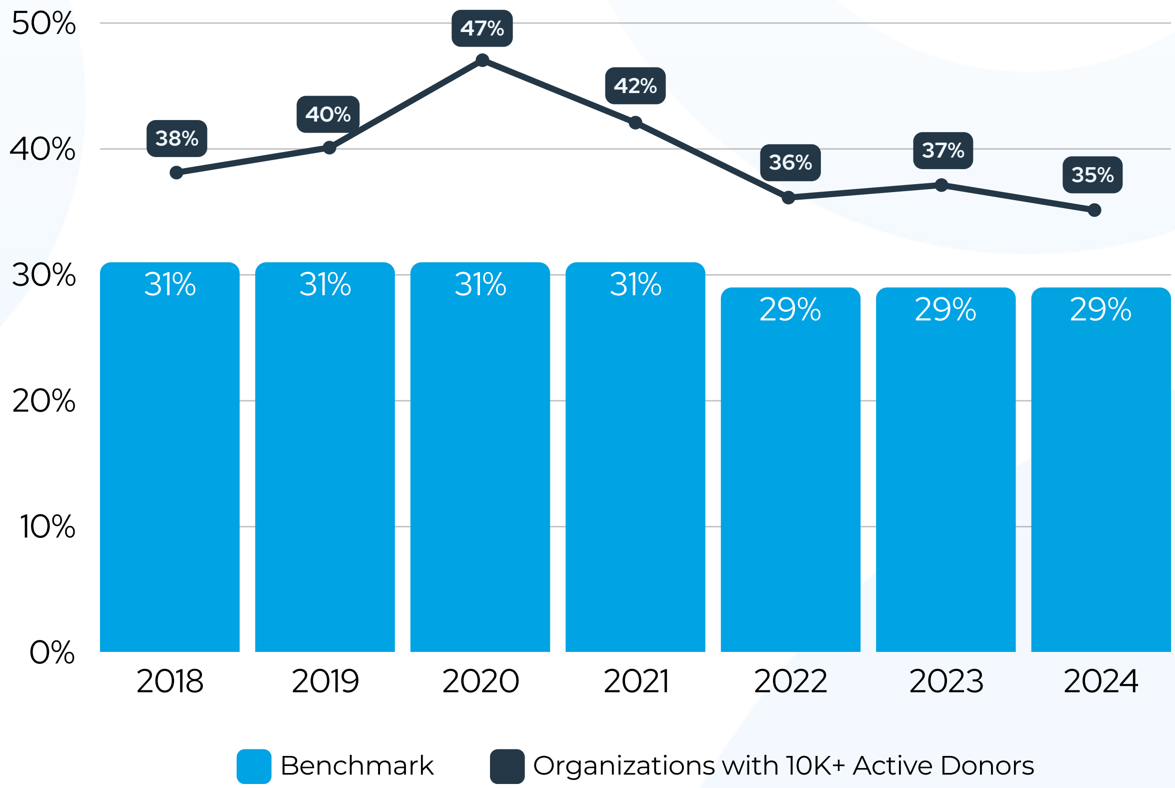
METRIC 9

Retention of Second-Year Active Donors

HOW IT'S CALCULATED

This metric measures the retention rate of new or reactivated donors from the previous year and whether they made another gift in year two.

This benchmark tracks both first-time donors and reactivated lapsed donors to compare their second-year retention rates. It's important to note that reactivated donors typically have higher retention rates than brand-new donors, meaning they also tend to have higher long-term value. Understanding this allows organizations to justify higher spending on donor reactivation, as it can yield better long-term net returns when compared to new donor acquisition.



WHY WE LOOK AT IT

Since acquisition and reactivation efforts typically result in a net loss initially, their long-term value is only realized when those donors continue giving beyond their first year. Improving second-year retention helps:

Grow the active donor file.	**Increase Revenue**	**Shorten the time to break even on acquisition investments.**

Ensuring that new and reactivated donors are retained in year two is a critical step in achieving a sustainable fundraising model.

HOW IT CAN BE IMPROVED

Second-year donors often have lower return on investment (ROI), gift frequency, and donor value compared to other active donor segments. As a result, data models and segmentation strategies may prioritize spending on high-value donors, unintentionally driving down second-year retention rates and prolonging the time needed to break even on acquisition costs.

To improve second-year retention:

Increase engagement through cost-effective channels – Use email, text, and ringless voicemail to remind donors of the impact they're making without significantly increasing costs.

Create targeted digital media campaigns – Segment second-year donors into specific audience groups for retention-focused paid digital ads.

Establish giving habits in year one – Donors who give multiple times in their first year are more likely to retain in year two. Regular communication, especially early on, is key.

Ask for a second gift early – Don't hesitate to invite donors to give again soon after their initial contribution, following up with gratitude and impact messaging.

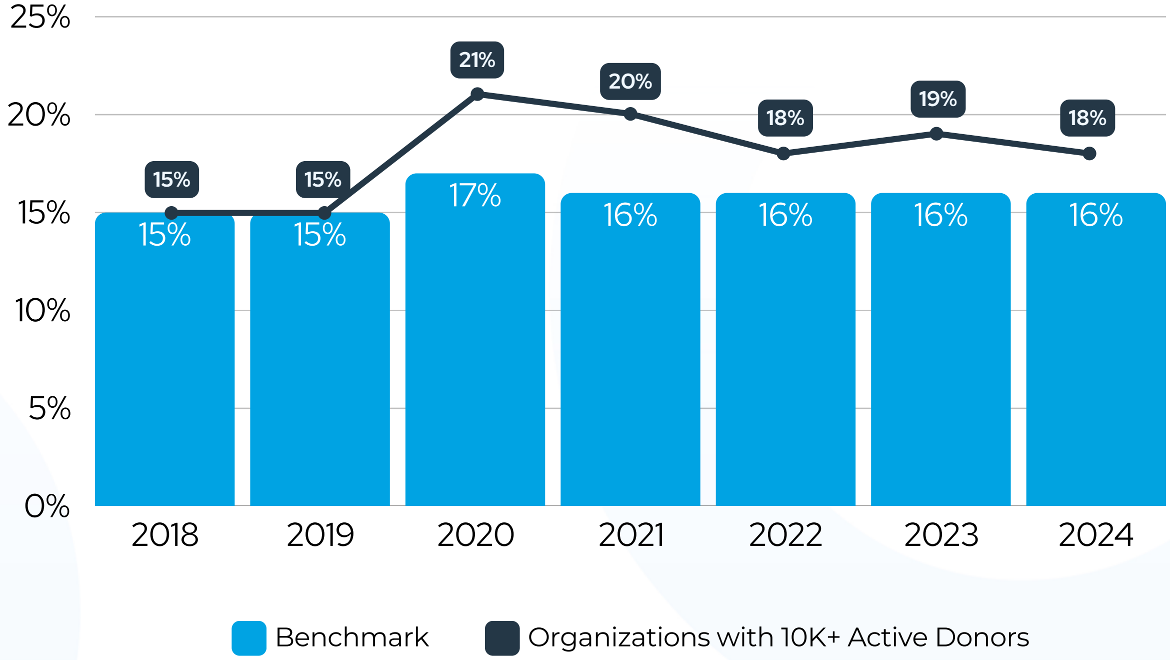
By strategically increasing donor touchpoints in year one and investing in cost-effective retention efforts in year two, organizations can significantly improve second-year retention rates, leading to stronger donor lifetime value and more sustainable fundraising outcomes.

METRIC 10

Second Gift Conversion of New Donors

HOW IT'S CALCULATED

This metric measures the percentage of new donors whose first gift was made in a given fiscal year and who went on to make a second gift within that same fiscal year.



WHY WE LOOK AT IT

While it may seem obvious that shortening the time between a donor's first and second gift improves long-term retention and lifetime value, this critical period is often overlooked. This benchmark highlights the early stage of a donor's time on file, helping organizations prioritize tactics and a budget to improve donor relations.

Increasing second gift conversion accelerates the break-even point on acquisition investment, strengthens donor commitment to your cause, increases revenue, and significantly improves retention in future years.

However, this metric can be volatile, influenced by acquisition investment and timing. For example, if your fiscal year follows the calendar year, and most of your new donors arrive in December. Your second gift conversion rate will naturally be lower than an organization with a July 1 fiscal year — which allows them six months to cultivate these new year-end donors before their fiscal year closes.

HOW IT CAN BE IMPROVED

If your second gift conversion rate is below the benchmark, consider these potential factors:

Delayed New Donor Acknowledgments

A timely thank-you is crucial. Ensure that acknowledgment and gratitude messages are sent within one week of a donor's first gift. Processing delays are one of the most common reasons for poor second gift conversion rates.

Lack of Immediate Donor Cultivation

Implement a welcome series (both online and offline) to bridge the gap between a donor's first gift and their entry into your regular communication stream. Share who you are, what makes your organization unique, and why their support matters. Report back on impact stories featured in your acquisition materials, reinforcing the donor's decision to give.

Outdated or Mismatched Messaging

Review your welcome materials and triggered communications to ensure they align with your current acquisition offers and messaging. Irrelevant or outdated content can weaken the donor experience and reduce engagement.

Over-Optimization at the Expense of Cultivation

New donors often have a lower ROI initially, but they will never become high-value donors without proper cultivation. Track new donor performance separately from other active donor groups and be willing to invest in them. A 1:1 ROI at this stage is acceptable if it leads to long-term donor commitment.

By addressing these key areas, organizations can increase second gift conversion rates, strengthen donor relationships, and build a more sustainable, high-retention donor base.

METRIC 11

Reactivation of Recently Lapsed Donors

(13-24 & 25+ months)

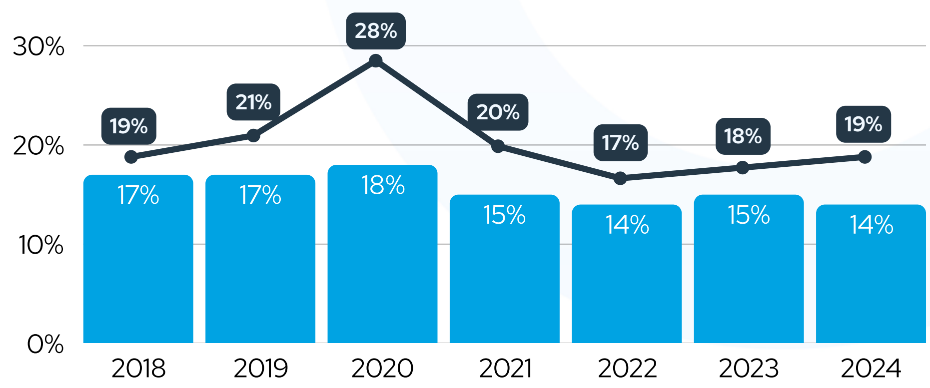
HOW IT'S CALCULATED

We segment lapsed donors based on how long it has been since their last gift. For benchmarking purposes, we focus on two key groups:

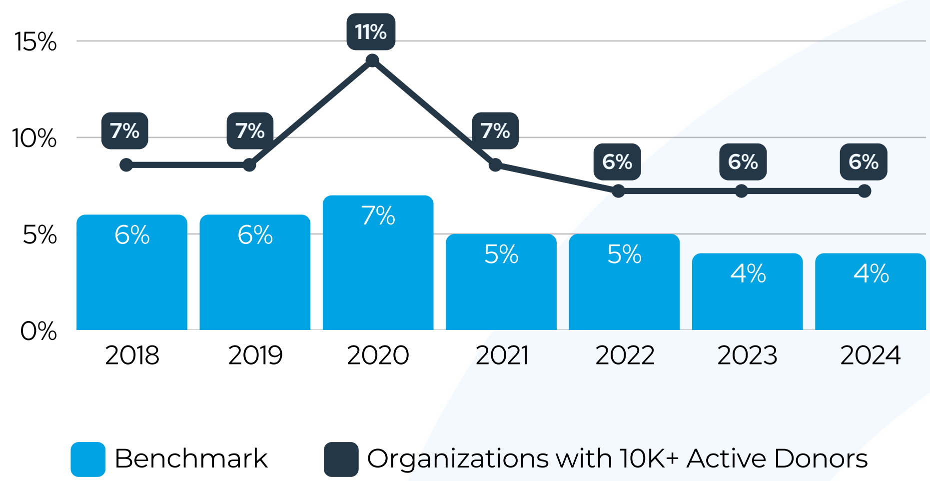
1-Year Lapsed Donors	2 to 4-Year Lapsed Donors
Those who did not give in the previous calendar year.	Those who have not given in two to four years.

Recently lapsed donors (1-year lapsed) generally have higher reactivation rates than those who have been inactive for multiple years. By understanding these trends, organizations can prioritize reactivation efforts based on expected response rates and donor value. Additionally, we limited the lapsed donors to four years as some organizations archive data past five years.

Reactivation of Recently Lapsed Donors



Reactivation of Deeply Lapsed Donors



WHY WE LOOK AT IT

As mentioned earlier, **reactivated lapsed donors tend to have higher retention rates** than newly acquired donors in the following year. This means that investing in reactivating lapsed donors — even those who have been inactive for several years — often results in a faster ROI compared to acquiring brand-new donors.

For this reason, organizations can maximize their long-term net revenue by first focusing the spend of acquisition dollars on lapsed donors before expanding to new audiences.

HOW IT CAN BE IMPROVED

Since lapsed donors have already been exposed to regular cultivation efforts, traditional messaging may no longer be effective. To re-engage them, consider interrupting regular communication with a more attention-grabbing and tailored outreach:

Use High-Impact Digital Strategies

Incorporate videos, animations, and interactive content in digital media campaigns to stop the scroll and re-engage lapsed donors.

Leverage Direct-to-Device Tactics

Text messages and voicemail notifications often receive quick engagement, making them effective channels for lapsed donor outreach.

Test New Offers and Messaging

Revisit past response trends (or previous acquisition messaging) to re-engage donors on a familiar look and feel.

Utilize Cooperative Modeling

Cooperative databases can help identify whether lapsed donors are still actively giving to other organizations, allowing you to prioritize reactivation efforts on those most likely to return.

By refreshing outreach tactics, leveraging data-driven insights, and prioritizing high-value reactivation opportunities, organizations can significantly improve their lapsed donor reactivation rates — leading to stronger retention, higher revenue, and better long-term fundraising outcomes.

Conclusion

Thank you for exploring our Rescue Mission Benchmark Report and the fundraising strategies outlined in it. Whether this is your first time diving into the data or you've joined us for a second year, we hope you've uncovered valuable insights and actionable tactics to support your fundraising goals and further the incredible work you do.

As you reflect on the findings, we encourage you to reach out with any questions. Both Masterworks and Virtuous offer a wide range of support for rescue missions of all sizes. Our teams are committed to providing tailored solutions and expert guidance to help you maximize your impact and create lasting change in your community.

Together, we can collaborate, innovate, and amplify your fundraising success – working toward a shared vision of transforming lives.

A special and heartfelt thank you to the many individuals who made this report possible, including: Susannah Layanto, Jovie Saldana, Jeff Jacobs, and Scott Holthaus.

Jaclyn Jones
Chief Philanthropic Economist
Masterworks

Contact Us

MASTERWORKS

Masterworks helps nonprofits find and engage the right supporters through data-driven strategy, predictive modeling, and personalized donor experiences. Digital-first, people-focused, mission-driven.

masterworks.agency

info@masterworks.agency

virtuous

Virtuous is the leading provider of Responsive Fundraising software dedicated to empowering nonprofits with modern and innovative tools specifically designed to increase generosity by building more personal relationships with donors. Virtuous CRM, marketing tools, and analytics solutions are used by tens of thousands of nonprofit professionals across North America. Nonprofits using Virtuous software have seen significant increases in donor retention and average gift size while reducing administrative expenses. Virtuous has made the Inc. 5000 for two years in a row and has been named one of Inc. Magazine's 2023 Best Places to Work.

virtuous.org

info@virtuous.org