

PROSPECT RESEARCH: GOOGLE AND BEYOND



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WHAT IS PROSPECT RESEARCH?

Is it...

- A) Stalking
- B) Detective work
- C) Creepy
- D) The process of collecting helpful information about donors that is a totally acceptable tool to use

COMMON CHALLENGES

I DON'T HAVE....

- Time
- Money
- Fancy subscription-based prospect research tools
- Any idea of who to start with
- An understanding of how to start evaluating my prospects
- Any knowledge of how to qualify information

LEARNING GOALS FOR THIS PRESENTATION

- What's cool and what's creepy
- Where to start
- How to build a profile
- How to qualify information
- How to measure success

THE PROSPECT DEVELOPMENT PIPELINE

SCREENING

IDENTIFICATION

Find new individuals who have potential to give



INITIAL RESEARCH

QUALIFICATION

Evaluate ability and likelihood to give to your organization



DISCOVERY

Initial research of interests, financial capacity, and inclination to give



IN-DEPTH RESEARCH

CULTIVATION

In-depth research, engage the prospect and build relationships



SOLICITATION

Make the right ask



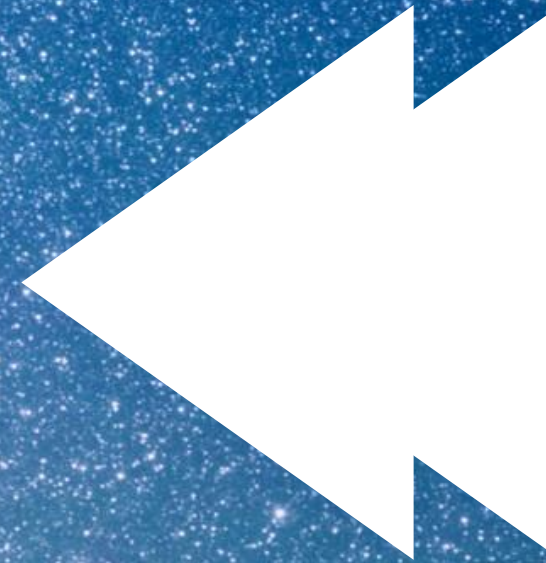
STEWARDSHIP

Recognize and continue to engage donors



IWAVE.COM

THE STUFF I'M FOCUSING ON



DON'T FORGET!
WEDNESDAY, DECEMBER 12TH
CULTIVATING DONORS:
MAJOR GIFT SUCCESS

BE COOL, DON'T BE CREEPY

A Summary of Prospect Research Ethics

- Is it public?
- Is it accurate?
- Is it respectful?
- Is it constituent-generated?
- Is it accessible?

NON-CREEPY STUFF

Giving history

Gift records

Biographical data

LinkedIn info

Correspondence with staff

News information

U.S. Securities and Exchange

Commission (SEC) info

Donor rolls from other organizations

Survey responses

***All public information

CREEPY STUFF

Medical records

Police records

Credit reports

Salaries of people who work at
privately-held companies

Academic records

Trust agreements

Names of donors of anonymous gifts

After all, we're not private investigators...

WHAT ABOUT SOCIAL MEDIA?

ALL THAT INFO IS COOL, RIGHT?

Don't Use

Instagram, Tumblr, Pinterest, Flickr, YouTube

Do Use

LinkedIn, Twitter, Facebook, company blog, Google+

What's off limits?

Religion, politics, personal health, family

How to test: is this a detail I'd feel comfortable discussing with a complete stranger?

Don't say too much too soon!

Remember: this is like building a normal relationship

ALRIGHT, EVERYONE

Let's play Cool or Creepy!

SITUATION 1

"Congratulations on tying the knot, Brenda! Looks like it was a beautiful ceremony."

SITUATION 2

Your ED tells you that your prospect donates to another organization.

SITUATION 3

Brandon, a lawyer on your board offers you a list of salary records of attorneys at his firm.

Rebecca's Words to Live By



**BE COOL - DON'T BE
CREEPY!**

(Or else your organization could be at risk of losing donors, its good reputation, or you could find yourself at risk of court action.)

WANT TO LEARN MORE ABOUT PROSPECT RESEARCH ETHICS?

Check out these resources:

CASE Donor Bill of Rights

Basically, anything CASE says
- they're the Council for
Advancement and Support of
Education

APRA Statement of Ethics

Basically, anything APRA says
- they're the Association of
Professional Researchers for
Advancement

PRSPCT-L

Researchers' Electronic
Discussion Group, they can
also help answer your burning
questions!

LET'S DIVE IN





WEALTH SCREENING

Isn't that the cool thing to do nowadays?

Looks at top indicators of wealth like business affiliations, public stock holdings, and real estate.

It's great to find wealthy donors, but they might not necessarily be the best donors for your organization.

Measuring wealth indicators is a good first step. It could help you tailor your asks or identify major donors.

But we need more!



PROSPECT SCREENING

Now we're talking!

- Propensity
- Affinity
- Capacity
- RFM score - recency, frequency, monetary
- All the need-to-know info

Goal: focus on prospects with highest potential first

WHERE DO I EVEN START?

Keep calm and prospect on!

- Gala participants, can help you do appropriate follow up with them, plan meetings, identify their interests
- New donors above a certain level
- Donors that make the same gift every year
- New members
- Repeat donors and visitors
- People connected with your board members or longtime donors
- Suggested for schools: significant class years, engaged alumni, parents of new students, people coming to your alumni events

FIRST THINGS FIRST...

Lay some groundwork!

Define what a major gift looks like for your organization

Provide as much info as you can for accurate results

Always include internal giving data for each prospect

Verify, verify, verify! Remember, screening is just the beginning.

A night sky with the Milky Way galaxy and a mountain range silhouette. The Milky Way is visible as a bright, colorful band of stars stretching across the sky. The mountains are dark and silhouetted against the starry background. The overall scene is a beautiful, dark landscape under a starry sky.

LET'S BUILD A PROSPECT PROFILE



PROFILE BUILDING 101

START WITH THE BASICS

- Summary giving history
- Biographical information
- Relationship to your organization
- Basic business information
- Wealth screen summary: if you have a tool like WealthEngine*

*But take that info with a grain of salt

Best for: event attendees, finding new contacts to work into your pipeline

PROFILE BUILDING 101

ADD SOME DETAIL

- Enhanced bio
- Family information
- More in-depth company and career info
- Interests
- Community, philanthropic & professional affiliations
- Basic asset info
- Detailed giving history

Best for: after you've identified a prospect,
before you have your first meeting

PROFILE BUILDING 101

LET'S GET COMPREHENSIVE

- Full bio
- Business and community involvement incl. news, relevant publications
- Gifts to other organizations
- Analysis of financial assets and wealth indicators

Best for: when you're prepping for the ask

Here's what you may be thinking...



COOL - WHERE DO I
FIND THIS INFO?



THE HELPFUL STUFF

And a reminder of what you should always do when researching

Try to have at least the following:

First Name

Last Name

Full Street Address

City

State/Province

County

ADDITIONAL AWESOME INFORMATION TO KNOW

How to tell that you've got the right person

- Spouse Name
- Middle Initial (or name, even better)
- Where they work
- If they sit on any boards
- If they donate to another organization

Don't forget to qualify! There are 300+ Rebecca Snyders on
LinkedIn alone!

Rebecca's Words to Live By



**IF YOU'RE NOT SURE,
DON'T INCLUDE IT!**

Even if it may be a critical piece of information that could positively affect the course of your engagement with this person.

THESE ARE A FEW OF MY FAVORITE THINGS

Please note: not all of these are free - sorry!

Biographic Information

LinkedIn
Social media
GuideStar
Foundation Center (\$)
LexisNexis (\$)
Dun & Bradstreet (\$)
Marquis Who's Who (\$)

Philanthropic History

FEC Political Giving
Organization websites and 990s
GuideStar
NOZA U.S. Charitable Donations (\$)

Financial Records

SEC.gov
Thomson SEC Insiders

Real Estate Records

Zillow
Trulia
County Real Property Records

Wealth Rating

WealthEngine (\$)
DonorSearch (\$)
iWave (\$)
County Real Property Records

Records of Impressive Assets

ARTNews
AA Civil Aviation Registry
Merchant Vessels Coast Guard Database
Boats.com

Other Stuff

CEO Express - news
LittleSis - relationship mapping
Martindale - lawyers
OpenSecrets - political giving
Bloomberg Businessweek
MarketWatch

NOW WHAT?



HOW CAN I RATE MY PROSPECTS?

DON'T FREAK OUT - BUILD A
MATRIX*

Use similar framework of metrics that the fancy programs use but tailor it to your organization's needs!

Think of your dream major gift donor and rate each indicator on a scale of 1 to 5

ex) Affiliation (member, board member, patron)

Event attendance

Giving to your organization - RFM

Note: this could take some time to set up

*Additional note: happy to discuss this further another time, but I imagine we're running out of time at this point!

LET'S ANALYZE

Answer: is this person worth pursuing?

A great prospect has:

Propensity (history of philanthropy)

Affinity (strong connection to your cause)

Capacity (wealth potential for major gift)

A good RFM score - recency, frequency, monetary



WAIT, WAIT, WATCH OUT FOR THESE PITFALLS!

Know when enough is enough

- Info might not be available
- Spending too much time on the details
- Seek counsel
- Let it go, let it go...



AND SAVE, SAVE, SAVE

Keep all of the data - and make it nice!

- Enter all prospect research findings into your CRM and keep track of every interaction to measure engagement

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YOUR BURNING QUESTIONS



MORE RESOURCES

Because you just didn't get enough!

[AFP Code of Ethical Conduct](#)

[Helen Brown Group](#)

[Chronicle of Philanthropy](#)

[Nonprofit Research Collaborative](#)

You can also contact me anytime - I love this stuff.

YOU'VE BEEN AWESOME - THANK YOU!



Who am I again?

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