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## Prospect Research in a Campaign

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Aspire Research Group LLC

28 September 2011

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### Road Map

- Intro to Prospect Research
- Campaign Planning
  - Strategy & Gift Tables
- Campaign Phases
- Let's talk Research Tools
  - Data mining and Wealth Screenings
  - Software subscriptions and profiling
- Moves management



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# INTRO



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### What is Prospect Research?

**Collection, analysis & presentation of information about donor prospects with the goal of deepening the relationship and resulting in a gift**

Association of Professional Researchers for Advancement (APRA)  
www.aprahome.org

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### What makes a good prospect?

**GIVING**

- Recency
- Frequency
- Longevity

**Affinity  
Inclination  
Propensity  
and**

**WEALTH**

- Income
- Assets

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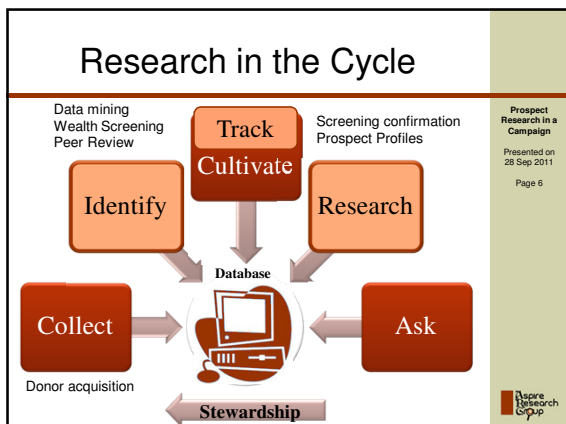
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# CAMPAIGN PLANNING



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## Informing Strategy

**Feasibility Study**

- Who should we include?
- Is there a significant interest pattern in existing donor giving?

**Campaign Goal**

- How much above current giving?
- Untapped donor potential? Or mature major giving?

**Gift Table**

- Where are the gaps in found vs. who we need?
- New opportunities in donor base/geography?

**Asking & Stewarding**

- Are there known factors affecting giving?
- Will campaign offer the right recognition?

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## Campaign Gift Table

Gift Range	No. Gifts Required	# Prospects Required	# Prospects Identified	Subtotal	Cumulative Total	Cumulative Percentage
\$500,000	2	4	2	\$500,000	\$500,000	10%
\$250,000	2	4	6	\$500,000	\$1,000,000	20%
\$143,000	5	20	15	\$715,000	\$1,715,000	34%
\$107,000	5	20	10	\$535,000	\$2,250,000	45%
\$72,000	5	20	18	\$360,000	\$2,610,000	52%
\$50,000	10	40	42	\$500,000	\$3,110,000	62%
\$36,000	12	48	37	\$432,000	\$3,542,000	71%
\$15,000	12	48	45	\$180,000	\$3,722,000	74%
\$7,000	15	60	103	\$105,000	\$3,827,000	77%
Under \$7,000	335	1340	1500	\$1,173,000	\$5,000,000	100%

Gift Amount: \$500,000

Name	Gift Amount	Staff Assigned	Solicitor Assigned
Wanda Wealthy	\$500,000	Bar Man	Wonder Woman
Mandy Money	\$500,000	Bar Man	

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# CAMPAIGN PHASES

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## Quiet Phase

**Lead Gifts**

- Strategize and secure the gift

**Populate Prospect Pools**

- Identify and assign to solicitors

**Infrastructure**

- Staffing, tracking system, and research tools

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## Public Phase

**Populate Prospect Pools**

- Identify and assign prospects

**Validate/Qualify**

- Research individual donor prospects

**Evaluate**

- Is the moves management system working?
- Are we segmenting appropriately?
- On target for new prospect ID?

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## Success!!

**Moves Management**

- Open proposals and cultivated prospects

**Campaign Goal Gaps**

- Some programs might still need more funding

**Evaluation**

- Documenting gifts included in the campaign
- Getting your own best practices out of the gift table etc.

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## RESEARCH TOOLS


**Databases...**

**Subscriptions...**

**Profiles...**

**OMG!**

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## Data Mining

Donor ID	Entity	Lifetime Given	Largest Gift Amount	Last Date Given	# of Gifts	# of Years	Last Amount Given	Initial Date Given	Larg
1	2 special	\$124,417	\$18,988	12/18/2008	37	10	6,000	10/19/1998	
2	5 company	\$27,314	\$2,500	7/15/2008	25	3	2,157	11/28/2005	
3	18 company	\$24,220	\$3,000	5/19/2008	9	8	220	5/2/2000	
4	3 company	\$13,850	\$5,750	1/19/2008	3	2	3,500	2/14/2006	
5	6 special	\$7,800	\$2,050	12/18/2008	8	10	2,000	10/24/1998	
6	7 company	\$7,000	\$1,000	6/30/2008	7	9	1,000	5/20/1999	
7	10 special	\$5,742	\$1,200	3/17/2001	10	7	669	11/26/2001	
8	38 person	\$4,325	\$1,000	1/28/2001	9	10	100	1/28/1998	
9	4 company	\$4,260	\$3,200	3/24/2001	5	5	3,200	3/2/2001	
10	37 special	\$4,202	\$1,850	11/1/2008	5	9	127	8/19/1999	
11	11 person	\$3,250	\$1,000	5/20/2001	5	5	500	10/29/2003	
12	20 company	\$3,980	\$200	5/9/2008	9	8	220	5/10/2000	
13	105 person	\$1,520	\$200	5/20/2008	17	9	-	3/23/1999	
14	65 person	\$1,210	\$250	2/28/2001	11	5	40	10/13/2003	
15	72 person	\$1,160	\$200	4/1/2001	11	9	20	3/19/1999	
16	9 special	\$1,000	\$1,000	8/29/2008	1	0	1,000	8/29/2008	
17	8 company	\$1,000	\$1,000	6/2/2001	1	0	1,000	6/2/2001	
18	41 person	\$900	\$100	4/2/2001	10	9	100	1/8/1999	
19	22 company	\$880	\$220	5/16/2008	4	3	220	6/1/2005	
20	73 person	\$820	\$250	1/11/2008	8	10	20	4/8/1998	
21	69 person	\$765	\$500	12/18/2008	4	3	25	3/29/2005	
22	44 person	\$525	\$125	2/27/2008	5	10	100	4/2/1998	
23	13 person	\$500	\$500	1/28/2008	1	0	500	1/28/2008	
24	17 company	\$450	\$250	4/28/2008	2	3	250	8/9/2005	
25	45 special	\$400	\$100	7/30/2008	4	10	100	4/10/1998	

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### Data Mining Does... **Propensity**

- Narrows a large list so it's useful
- Identifies patterns in existing data
- Includes statistical data modeling
  - a/k/a predictive modeling, data modeling, likelihood of giving score...
- Helps you segment your donors and prospects to send the right messages

**AFFINITY** Inclination

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### Wealth Screening

- Looking outside your dataset for wealth information
- Electronically by a vendor or internally by a researcher

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### Sculpting the Data

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## Identify with Screenings

**Data Mining**  
Searching for patterns in data

Utility Given	Target Gift Amount	Last Date Given	# of Gifts	# of Years	Last Amount Given
\$12,114	\$1,000	12/1/2009	20	1	6,000
\$7,214	\$1,500	7/1/2009	5	1	2,217
\$7,210	\$1,000	4/9/2009	9	8	120
\$11,810	\$1,700	1/19/2009	1	17	3,100
\$7,000	\$1,200	12/8/2008	1	10	2,000
\$1,700	\$1,000	8/29/2008	9	9	1,000
\$1,702	\$1,200	2/17/2008	10	9	899
\$4,210	\$1,000	1/28/2008	9	9	120
\$4,000	\$1,200	1/5/2008	1	9	3,200
\$4,210	\$1,800	1/11/2008	1	9	117
\$1,210	\$1,000	2/20/2008	1	8	100
\$1,980	\$700	5/9/2008	19	8	120
\$1,210	\$200	2/20/2008	11	8	20
\$1,210	\$700	2/28/2008	11	8	40
\$1,680	\$100	4/1/2008	11	8	20
\$1,000	\$1,000	8/29/2008	1	0	1,000
\$1,000	\$1,000	8/29/2008	1	0	1,000

**Wealth Screening**  
Adding wealth data

**Combination Prospect Screening**  
Most likely to give + wealth

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## In the real world

- I need to find 300 prospects who can give \$1,000 and up so that myself, my ED and our board can solicit gifts for our campaign.
- I need to screen batches of 5,000 patients every quarter to feed our prospect pools.
- We need predictive modeling & wealth screening to get our highly paid gift officers in front of the BEST prospects

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## I've got the power!

**Before you purchase a screening make a PLAN**

- Will I need my data cleaned first?
- What will I do with those ratings?
- How many major gift prospects can I actually cultivate?
- Will I get details I expect, such as birth date?
- Do I *really* need a Rolls Royce or will a minivan be a better fit?
- Choose names you know and don't know and use the same list to compare vendors

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## Terminology

- **Data Mining** – finding patterns in data
- **Wealth Screening** - info outside the database
- **Prospect Screening** – Data mining + wealth screening
- **Data Append** – Adding one piece of info to all matching records



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## Peer Review Example

For Board, Staff and Volunteer Prospect Review

Prospect	Do you know this person?	Would you introduce to this person?	Can we use your name when calling?	Possible single-gift range
Patty Prospect President Rayzon Radio Runners Naples FL Home: Naples FL				\$1,000 - \$10,000 \$11,000 - \$25,000 \$26,000 - \$100,000 \$101,000 - \$500,000 \$501,000 - \$1million +
Patrick Prospect CEO Sizzling Season Resorts Naples FL Home: Naples FL				\$1,000 - \$10,000 \$11,000 - \$25,000 \$26,000 - \$100,000 \$101,000 - \$500,000 \$501,000 - \$1million +

- Learn the personal info you can't find anywhere else
- Great for strategizing foundation boards



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## Considerations

- Who do we include as peer screeners?
- What do we want to know about these prospects?
- Take home vs. at the meeting
- Facilitating productive brainstorming
- Getting the info back into the database
- Translating info into action

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**Game Time**



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### Donor Profiles



**Identified**   **Verified**   **Cultivated**   **Profiled**

Prospect research gives you the information to make the **RIGHT ASK** at the **RIGHT TIME** by the **RIGHT PERSON**.  
Don't go on a solicitation without it!

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### Most Valuable Profile

- Hand Screening
  - Specific benchmarks, stop when reached
- Event Brief
  - Some idea of wealth, mostly a bio
- Snapshot
  - Hits all the basics, usually capacity rating
- Relationship
- Comprehensive
  - Everything on it, usually before solicitation



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## Hot Tips

 A profile prior to solicitation should take 6 to 12 hours depending on the complexity of the prospect.

 Researching is non-linear – use a template to keep you focused.

 Prospect research should be done ethically and respectfully.

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## Hot Tips

 Best time to do in-depth research is... right before solicitation

 Learn how to do some basic research well -Law of Diminishing Returns

 Go after your donors FIRST

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## Subscriptions

**Types**

- Screening look-up
- Specific: real estate, giving history, news
- General: deep and powerful
- Integrates w/database
- Free or fee

**Vendors**



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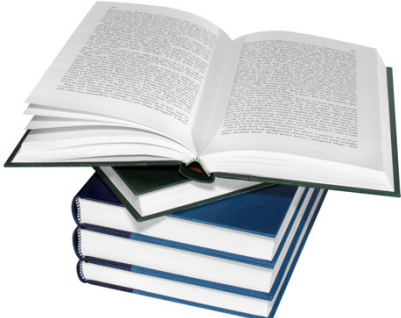
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## Case Studies



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**MOVES  
MANAGEMENT**

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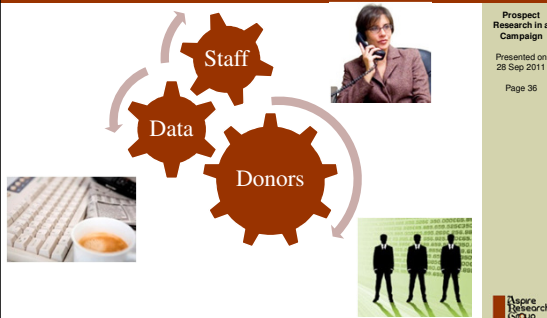
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## Moves Management



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## Moves Management

Peer Review  
Data Mining  
Screening

Validate screening  
Call/visit

"Actions"

Donor profiles

*A prospect rating system is like a household budget – You can do without it, but when money matters you might find yourself coming up short.*

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## Moves Management

<b>Typical Major Gift</b> <ul style="list-style-type: none"><li>• Solicitor</li><li>• Capacity</li><li>• Target Ask</li><li>• Inclination and/or affinity</li><li>• Readiness</li></ul>	<b>Additional Campaign</b> <ul style="list-style-type: none"><li>• Tagged campaign</li><li>• Research status<ul style="list-style-type: none"><li>– ID</li><li>– Qualified</li><li>– Disqualified</li></ul></li><li>• Proposal<ul style="list-style-type: none"><li>– Submitted</li><li>– Accept</li><li>– Denied</li></ul></li></ul>
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# RESOURCES

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- *Nonprofit Essentials: The Capital Campaign* by Julia Ingraham Walker
- *Jump-Starting the Stalled Fundraising Campaign* by Julia Ingraham Walker
- *Fundraising Analytics: Using Data to Guide Strategy* by Joshua M. Birkholz
- *Prospect Research: A Primer for Growing Nonprofits* by Cecilia Hogan
- *A Kaleidoscope of Prospect Development: The Shapes and Shades of Major Donor Prospecting*, by Bobbie J. Strand (CASE)
- <http://www.supportingadvancement.org>
- <http://www.majorgivingnow.org>

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**Free Resources Online:**  
Articles, Tip Sheets, Sample Profiles,  
Presentations, Newsletters, Link Lists

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A copy of this presentation is available at:  
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