

An Approach to Prospecting

In fundraising we know that it is best to look for donor prospects starting first with the people who are closest to our organization, such as current donors, past donors, board members, volunteers, and staff.

But there are times when you need to look beyond the names traditionally housed in your database to find new prospects. You might start with the relationships of those individuals who are closest to your organization or you might have a strategy to engage people with no known connection.

Steps to Build a Prospect List

How do you build a prospect list from scratch?

1. Define who is a good prospect for your initiative.

Are you looking for emerging philanthropists? Women or minority leaders?

2. Identify markers for wealth and philanthropy (that you will be able to search and find).

How will you know if the prospect is likely to have money and want to give it away?

3. Seek out sources where you will find the right people.

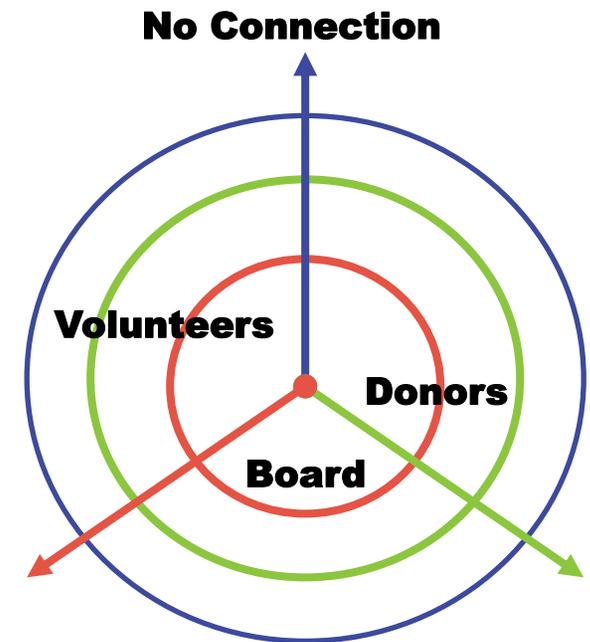
Do they tend to belong to clubs? Serve on nonprofit boards? Own a business? On what lists will their names appear?

4. Create a scoring legend using numerical scores assigned to specific criteria (you need a replicable method!)

5. Score your prospects and evaluate whether the people who scored highly are actually good prospects; you may need to tweak your criteria.

6. Deliver the information in a format that the end-user will easily understand and be able to use.

Do you understand what the end-user will do with these new names? Create a delivery format that fits the intended use.



A Fictional Female Example

To illustrate how you might approach prospecting in real life, we created this fictional scenario based on a real organization and real data found in the public domain:



Goodwill Industries-Suncoast wants to expand its ambassador program, which includes a fundraising component, to appeal to women leaders. As part of its discovery process, it wants to look at external candidates and has asked its researcher to develop an initial list of likely candidates.

The fundraising team negotiates the criteria together and identifies some likely sources of good candidates.



What's your **job**
title?

What **industry?**

Do you **give** or
volunteer?

Finding External Donor Prospects

Scoring Legend

	A	B	C
1	Criteria	Score 1-35	Notes
2	Job Title		
3	One of: Owner, Founder, CEO, President	5	
4	One of: other C-Suite, EVP, VP, AVP	2	
5	Discretionary leadership title	1	
6	None	0	Disqualified
7			
8	Industry		
9	Entrepreneur or business owner in any industry	10	
10	Finance or Technology	5	
11	Other	0	Disqualified (at least for now)
12			
13	Philanthropy		
14	No giving found	0	
15	Has made any gift to an org	1	
16	Any gift of \$100+	5	
17	Cumulative annual or one-time \$1k+	10	
18			
19	Volunteering		
20	Evidence of volunteering or board service	10	
21			
22			
23	Wildcard		
24	some other reason she's awesome!	10	
25			

Once you understand the fundraising strategy, or what the best prospect might look like, you can come up with criteria that identify wealth and philanthropy markers.

In our scenario, we want to identify female leaders, especially entrepreneurs and business owners, but we want to include the finance and technology sectors, too. If the person is not a female leader, she is disqualified and we stop spending research time on her.

We also want to find evidence of philanthropy, but we are being careful to make the criteria broad enough to fit non-traditional prospects. Women might not splash out with one big gift, so we are going to consider evidence of higher cumulative giving, too.

We know that women and millennials tend to value volunteering as an important part of due diligence prior to making larger gifts. They want to see evidence of impact and this might lead them to volunteer in fewer high-profile positions.

Including a “wildcard” score allows us to override our subjective scoring to include prospects that jump out as highly qualified, but don’t fit the criteria we created.

Finding External Donor Prospects

Sourcing and Scoring

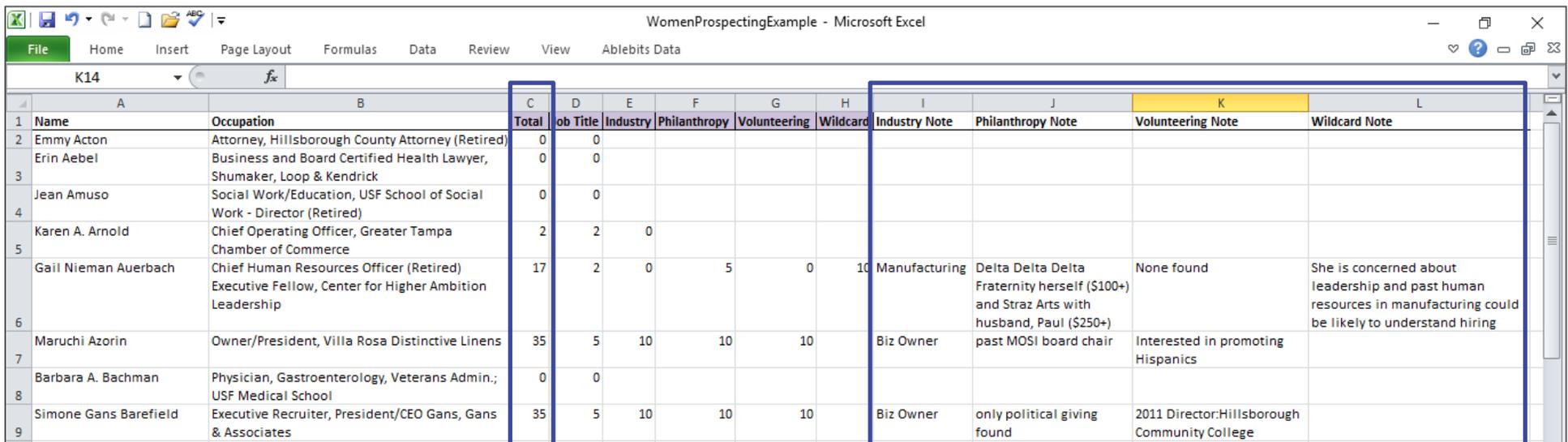
For our fictional scenario, we searched for associations and organizations that celebrate female leaders and business owners in the Greater Tampa Bay area of Florida. The Athena Society in Tampa popped up as a good source.



*Advancing the Status of Women through
Equality, Acceptance, Education, Opportunity*

The company website yielded a list of members that we could consider.

As the spreadsheet below illustrates, we scored each name starting first with the criteria that could disqualify the prospect. This way we didn't spend time researching a name that was not likely to be a good fit for our organization's initiative.



	A	B	C	D	E	F	G	H	I	J	K	L
1	Name	Occupation	Total	Job Title	Industry	Philanthropy	Volunteering	Wildcard	Industry Note	Philanthropy Note	Volunteering Note	Wildcard Note
2	Emmy Acton	Attorney, Hillsborough County Attorney (Retired)	0	0								
3	Erin Aebel	Business and Board Certified Health Lawyer, Shumaker, Loop & Kendrick	0	0								
4	Jean Amuso	Social Work/Education, USF School of Social Work - Director (Retired)	0	0								
5	Karen A. Arnold	Chief Operating Officer, Greater Tampa Chamber of Commerce	2	2	0							
6	Gail Nieman Auerbach	Chief Human Resources Officer (Retired) Executive Fellow, Center for Higher Ambition Leadership	17	2	0	5	0	10	Manufacturing	Delta Delta Delta Fraternity herself (\$100+) and Straz Arts with husband, Paul (\$250+)	None found	She is concerned about leadership and past human resources in manufacturing could be likely to understand hiring
7	Maruchi Azorin	Owner/President, Villa Rosa Distinctive Linens	35	5	10	10	10		Biz Owner	past MOSI board chair	Interested in promoting Hispanics	
8	Barbara A. Bachman	Physician, Gastroenterology, Veterans Admin.; USF Medical School	0	0								
9	Simone Gans Barefield	Executive Recruiter, President/CEO Gans, Gans & Associates	35	5	10	10	10		Biz Owner	only political giving found	2011 Director:Hillsborough Community College	

Notes allow you to justify and qualify your scoring.

The best prospects quickly "pop" with a high total score.

Finding External Donor Prospects



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