Christina Pulawski Consulting

Prospect Identification

Tapping Into Our Data and Natural Partners

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Goals for today

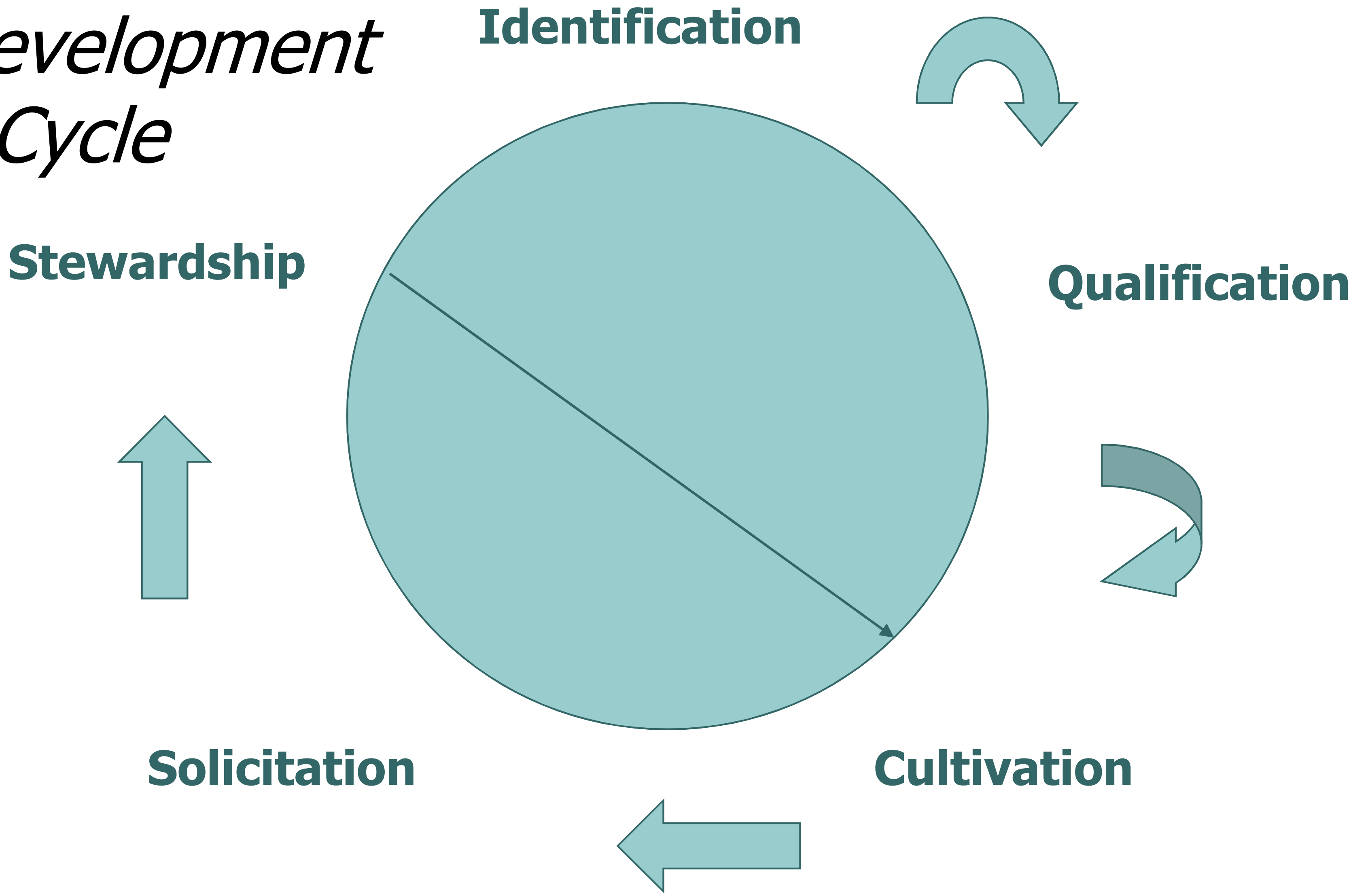
- Understand the role information can play in various stages of fund raising
- Learn research and prospect identification techniques used in wide range of shops
- Learn how to apply these to your shop, whatever the size
- Understand the breadth of other advancement services issues

- What do YOU want to learn?

The Development Cycle

- Identification
- Qualification/Verification
- Cultivation
- Solicitation
- Stewardship

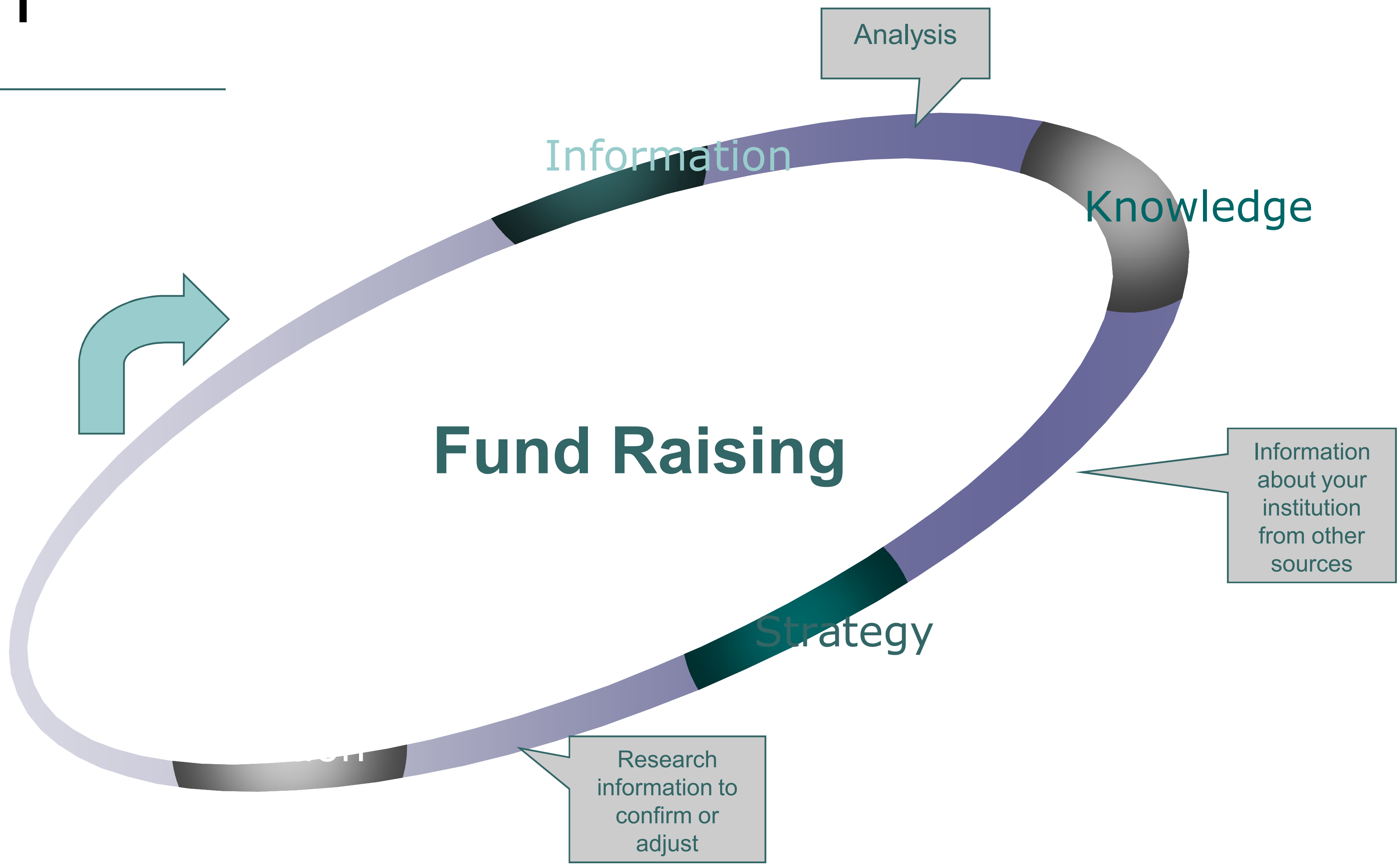
The Development Cycle



Research in the Development Cycle

- Identification - Locating information
- Qualification - Analyzing information
- Cultivation - Interpreting information
- Solicitation - Applying information
- Stewardship - Maintaining information

Another way to look at it:



IDENTIFICATION: What Makes A Good Prospect?

- Capacity
- Affinity
- Interest

- (can create two of these)

Don’t fall into these traps:

- Assuming that money is enough: “The Warren Buffett Syndrome”
- Forgetting the “private information factor”
- Relying on objective information too much
  - The cues you get from a prospect in person are more important than any passive, independent analysis could ever be
- Not relying enough on objective information
  - Believing “hearsay” about the prospects---possibly spread by prospects themselves---in the face of contradictory hard facts
- Prospect ID without goals

IDENTIFICATION - Considerations

- What are you trying to accomplish?
  - Identifying your major gift pool?
  - Prioritizing your entire pool?
  - Growing your pool?
  - Improving your data integrity?
- What up-front resources can you commit?
- What back-end resources can you commit?
- Can you commit to following up?
- Is your data ready? Do you have systems in place to generate additional data to take advantage of mining?
- Is your culture ready?
- What is your data/constituency like? Which method will be most likely to yield the best results?

IDENTIFICATION - Methods

- Mass methods:
  - Database screening
  - Statistical analysis/modeling of your data, constituent behavior
  - Data mining
  - Peer screening
  - Member/Constituent/Alumni Surveys
- Low-volume methods:
  - Clipping (manual, outsourced, electronic, pushed)
  - Volunteer/fund raiser leads
  - “Re-discovering” names
  - Reviewing Change reports
  - Economic/Industry/Regional analysis (esp. to add new names)
  - Reviewing gifts to peer institutions
  - Reviewing relevant reference sources
    - Foundation directories
    - “Who’s Who”-type publications
    - Topical directories/publications
- Small Shop-Specific Options and Strategies
  - Any of the above – scaled
  - Make sure your entire staff is trained to be on the look-out!

Harvesting from your Website

- Track overall web usage as part of affinity
- Track campaign specific email opens
- Track click-throughs to
  - Content on specific campaign projects
  - Campaign audio / video
  - Visits to planned giving content
- Track and analyze content added by your constituents/users/community members

Making the Most of What You Already Know:

- Look at your own database for:
  - Giving amounts and patterns
  - Title/Company/Role
    - High-level executives
    - Business Owners
    - Key professions
  - Contact patterns, past solicitations, and reports
    - Have people fallen through the cracks because of turnover or lack of follow-up?
  - High level of involvement
  - Primitive demographics (e.g. Zip codes)
    - http://wealth.mongabay.com/tables/100_income_zip_codes-10000.html
    - http://www.forbes.com/2005/04/26/cx_sc_0426home.html
    - http://www.usc.edu/dept/source/zipcode/SuggestedZips.htm
    - http://images.businessweek.com/ss/07/04/0402_luxreapp/index_01.htm
    - http://bwnt.businessweek.com/interactive_reports/luxury_housing_special_report/index.asp
- We're on our way to designing scoring systems! (More on this later…)

Database Screening – Preparation and Planning

- What are you trying to accomplish?
  - Appending data for other purposes?
    - Annual and/or planned giving
  - Broad-based scoring on your whole database?
  - Targeted prospect identification?
  - Narrowing your prospect pool?

- What resources do you have?
  - Budget
  - Human
  - Timeline
  - Quality of your internal data
  - Technical capabilities and support

Database Screening – Vendor Selection

- RFPs and live demonstrations are good!
  - Ask to run a sample file to test considerations below
  - Sample file should include several categories of names
    - People you have lots of information on and know well
    - Donors you would guess would "fly under the radar"
    - Overweight on unknowns from high potential subsegments especially if your focus is on new prospect identification
    - People whose names or situations would lead to usual pitfalls (e.g., Jr.-Sr., common names, etc.)
- Considerations
  - Quantity/quality of data
  - Appropriateness to your constituency
  - Match logic (exact? Proximity? Spouses?)
  - Reputation/customer service – references?
  - Appropriateness of technological tools to the audience
  - Refresh and update practices and costs

Database Screening – More Planning

- What data will you screen?
  - Constituents
    - Prospects, Donors, Patients, Parents, Number
      - Living, US-based records with complete address data
  - Attributes
    - Spouses, Business, SSN, Area of Interest
- What will you do with returned data?
  - Integrated vs. Separate System
  - User Access
  - Training of Users
  - Staff Time

Database Screening – Making a Case

- Plan to track ROI on results
- Show the time/cost benefit vs. human "screening"
  - Cost per prospect
  - Cost to accomplish immediate needs on accepted timeline
- One acquired major gift prospect typically pays for the project

Peer Screening

- Can be done formally or informally in a number of ways:
  - One-on-One (“Top 10/100 lists”)
  - Silent Review (group or mail)
  - Group Discussion
  - “Ask the Audience”
- Can have broad or specifically defined focus
  - Geographic
  - Certain professions/networking
  - Demographic (age groups)
  - Influence or social circles
  - “Second opinion” on vendor-identified or rated prospects
  - Organizational Leadership/Door-Openers for foundation or corporate giving programs

Peer Screening: Primary Benefits

- Identifies leads other types of screenings can't generate
- Collects subjective and anecdotal information
- Generates knowledge about connections
- Can generate volunteer solicitation/introduction road map

Peer Screening: Ancillary Benefits

- Getting the word out about your upcoming initiative/campaign
- Involving volunteers on the ground floor of a campaign/initiative
- In group screenings, event-related benefits
  - Creating community, connecting constituents with each other
  - Connecting with alumni/constituent groups
  - Generating excitement about upcoming initiative(s) in a non-threatening environment

Peer Screening: Drawbacks

- Labor intensive
  - Creating a large number of events
  - Can create a large burden on programming staff
  - Heavy communication requirements with everyone involved
- Expensive (staff, materials, travel)
- Resulting data is subjective
  - Heavy burden on research/follow-up
  - Only one step in the process

Peer Screening Planning: Mine the Database

- Population clusters
- Standards for who to invite/include for each initiative/session)
- Material for screening lists
  - Who do you need more information on?
  - How current is your affiliation information?
  - How good is your data overall?

Elements of a Successful Peer Screening Program

- Get the right people in the room
- Get the right names in front of the screeners
- Record and analyze the data effectively
- Exhaustively communicate and follow up with participants
- Run professional events (live by your timelines)
- Constantly re-evaluate your goals, plan
- Follow up on leads

Peer Screening Planning: Follow-up Plan

- What will you do to follow up on results as they come in?
  - Qualification research
  - Reporting (internally and externally)
  - Flow into prospect management as qualified
  - Flow into other prospect identification methods (database screening, modeling, etc.)

Mining Your Data: Scoring and Modeling

- Can be as simple or complex as you wish
- Complexity depends on the reliability of your data
- Common “first-look” elements:
  - Giving totals, patterns
  - Activities and other affinity expressions
  - Capacity ratings
  - Number and type of contacts

Universal Scoring and Modeling

- Test to identify predictive data elements
  - Presence of an email address?
  - Age ranges?
  - Gift behavior
  - Number of involvements or communications
- Assign weights to key database elements
  - Giving totals and patterns
  - Affiliations and activities
  - Age ranges
  - Etc.
- Create a total “score” for everyone that can be used to:
  - Segment communications and solicitations
  - Add to or pare down event lists
  - Identify prospects!

Getting More Complicated…

- Can also look at:
  - Online behavior
  - Changes and movement (titles, giving patterns, attitude improvement or decline, level of involvement, asset or demographics levels)
  - Identifying trigger points and predictions
    - For major donors
    - For annual donors
    - For planned gifts
    - For involvement/affinity “customers”
  - Refining models by interest

What about Corporations and Foundations?

Who are your best organization prospects?

- Follow the same rules as for individual prospects:
  - Capacity, affinity and interest; or:
  - Those organizations with natural ties
    - to your mission or goals
    - to a specific program
    - to your geography
    - to your constituency

QUALIFICATION: What are your priorities?

- Who should your organization be seeing/asking first?
- Giving Pyramids
- Gift Tables (try http://www.blackbaud.com/company/resources/giftrange/giftcalc.aspx)
- Prospect Management
- Create a simple rating structure for coding!

Sample Table of Gifts Required to Raise $10 Million

Gift Range	# Gifts Required	# Prospects Required	Total Amt	Cumulative Amt	% of Goal
$1,000,000	2	12	$2,000,000	$2,000,000	20%
$500,000	2	6	$1,000,000	$3,000,000	30%
$250,000	6	18	$1,500,000	$4,500,000	45%
$100,000	10	30	$1,000,000	$5,500,000	55%
$50,000	30	90	$1,500,000	$7,000,000	70%
$25,000	60	180	$1,500,000	$8,500,000	85%
$10,000	80	240	$800,000	$9,300,000	93%
$5,000	100	300	$500,000	$9,800,000	98%
Under $5,000	Many	Many	$2,000,000	$10,000,000	100%

Your Results May Vary!

Sample Table of Gifts Required to Raise $100 Million

Gift Range	# Gifts Required	# Prospects Required	Total Amt	Cumulative Amt	% of Goal
$10,000,000	1	9	$10,000,000	$10,000,000	10%
$5,000,000	1	6	$5,000,000	$15,000,000	15%
$2,500,000	3	18	$7,500,000	$22,500,000	22%
$1,000,000	12	72	$12,000,000	$34,500,000	34%
$500,000	30	90	$15,000,000	$49,500,000	49%
$250,000	50	150	$12,500,000	$62,000,000	62%
$100,000	100	300	$10,000,000	$72,000,000	72%
$50,000	150	450	$7,500,000	$79,500,000	79%
$25,000	250	750	$6,250,000	$85,750,000	85%
$10,000	350	1,050	$3,500,000	$89,250,000	89%
<$10,000	Many	Many	$10,750,000	$100,000,000	100%

Strategies for Prioritizing Existing Prospects for Cultivation

- Establishing a culture of rating
  - By capacity
  - By interest level
  - By readiness
  - By all three?
  - Whatever works best for your situation/upcoming needs
  - Ratings could be complex or simple scores!
- Segmentation
  - The standard quadrants
  - The modified quadrants – plus more!

Pipeline development – adding prospects to the queue

- Ongoing research methods
- Self-identification through giving BEHAVIOR. Things to look for (as a project and continually!):
  - Consistent giving patterns
  - A first time gift of $X or more (start at $500 and adjust up or down as appropriate)
  - A sudden jump in giving (spells timing or particular interest)
  - A fairly large one-time contribution to an event honoring a good friend of your organization (this may not only surface the prospect, but also give you a clue as to how to engage him/her)
  - At what point does “the bell go off?”
- Self-identification through other behavior (web, event, volunteer)
- Beware of
  - Only honor, memorial gifts
  - Underestimating soft credit
  - Overestimating your capacity for activity and your yield

Examine Your Current State:

BY RATING	*Rated Prospects*	*Assigned Prospects*	*Assigned & Contacted*	*Assigned & Personally Visited*
Under $10K	18	15	8	0
$10K-$24,999	9	8	3	1
$25K-$49,999	52	34	14	6
$50K-$99,999	930	674	301	111
$100K-$249,999	180	180	105	69
$250K-$499,999	45	45	12	7
$500K-$999,999	48	48	26	18
$1MM-$1.9MM	65	50	44	33
$2MM-$4.9MM	20	18	10	7
$5MM+	31	20	18	13

Examine Your Current Capacity and Needs:

Officer X							Apr-06						
Ratings		$5M+	$2-$4.M	$1-1.9M	$500K-$1M	$250-$499K	$100-$249K	$50-$99K	$25-$49K	$10-$24K	>$10K	Attrition	Total Portfolio
Identified			1				3	122	1			5	132
Qualified							2	15					17
Under Cultivation				1			3	18					22
Under Solicitation						1							1
Stewardship				1			1	3					5
Perm. Stewardship		2										1	3
TOTALS		0	0	2	0	1	6	158	0	0			173

							(Prev Month)						
Ratings		$5M+	$2-$4.M	$1-1.9M	$500K-$1M	$250-$499K	$100-$249K	$50-$99K	$25-$49K	$10-$24K		*Attrition*	*Total Portfolio*
Qualified													
Cultivating													
Soliciting													
Stewarding													
TOTALS													

							(FY Start)						
Ratings		$5M+	$2-$4.M	$1-1.9M	$500K-$1M	$250-$499K	$100-$249K	$50-$99K	$25-$49K	$10-$24K		*Attrition*	*Total Portfolio*
Qualified													
Cultivating													
Soliciting													
Stewarding													
TOTALS													

CULTIVATION, SOLICITATION, STEWARDSHIP

- Focus on interests, motivations, timing to:
  - Have a more efficient but meaningful cultivation process
  - Solicit for the right project at the right time in the right way
  - Be accountable for the use of gift, and let the donor know their action is appreciated in a way that is meaningful to them
- Maintaining your data in a way that is:
  - Consistent
  - Accurate
  - Easily accessible, searchable, manipulated
- Be methodical
- Code, code, code

Field Research through Cultivation

- The most substantive, important, accurate, and valuable type of research there is
- Chances are, you're already doing it!
- Requires the same two "basics" of traditional prospect research:
  - Information gathering (in conversation form)
  - Information <u>storage</u> (the critical component!)

Making the most of Field Research

- File contact reports after each and every substantive donor interaction (sometimes called trip or contact reports; memos to file, donor reports, etc.)

- As you file them, electronically update and code everything:
  - What did you learn about the prospect as an individual-organization (bio/demo, connections)?
  - What did you learn about the prospect as a prospect?
    - Rating – including capacity, affinity, interest
    - Stage
    - Assignment
    - Areas of interest

Sphere of Influence

- Leveraging relationships
  - Volunteers
  - Program officers/faculty
  - Senior leadership
- Opening doors
- Accelerating the process
- Providing meaningful volunteer opportunities

In-depth Research Considerations

- At what stage do you research/What levels of research do you do?
- When do you stop?
- Whom do you research?
- How extensively do you use your database? What is a profile?
- Ethics - Taking the lead in confidentiality training

What can you find out?

- Address, phone number
- Value, cost of home, mortgage
- Salary
- Insider stockholdings
- Political contributions
- Wills
- Marriage licenses
- Divorce records
- Child support files
- Social Security numbers
- Credit Ratings
- Unlisted phone numbers
- Criminal records
- Bank account information
- Cell phone numbers
- Non-insider stock information
- Liens, judgments
- Bankruptcy records

- Are all these ethical to seek, report, or use?

What do you NEED to find out?

- Qualification & Good Contact Info

What is HELPFUL to find out?

- Biographical (shows affinity)
  - Birth and death dates
  - Family information
  - Career history
  - Degrees/other education
  - Awards

What is helpful to find out? (and why)

- Assets or indicators of wealth (shows capacity)
  - Insider stockholdings
  - Private company ownership
  - Real estate ownership
  - Salary or estimated salary
  - Private foundation
  - Lifestyle

What is helpful to find out?

- Interests (helps refine strategy, approach)
  - Giving to other organizations
  - Political giving
  - Articles/other writings
  - Civic board memberships
  - Other community involvement

Resources

- Online (fee-based), e.g.:
  - Lexis/Nexis (news, real estate, licenses, boat/plane assets, corporate filings, peoplefinder)
  - Factiva (formerly Dow Jones; news, D&B, corporate info)
  - Dun & Bradstreet (THE source for private company info)
  - iWave -- (Prospect Research Online; compilation and giving to other orgs)
  - WealthEngine (giving to other orgs, demographic, compilation of some corporate, SEC, FEC info)
  - Who's Who (self-reported biographical info)
  - BGMI (a directory of people listed in directories)
  - Edgar Online, SECInfo or TenKWizard(searchable SEC information)
  - Foundation Center (foundation officers, giving, interests)

Resources (cont'd)

- Books, e.g.,:
  - Alumni directories
  - Standard & Poors
  - Who's Who series
  - Current Biography
  - Manufacturer's Directory
  - Foundation Center publications
  - Encyclopedia of Associations
  - Standard & Poors pubs
- Books, e.g.:
  - American Men and Women of Science
  - ABMS (Medical)
  - Dun & Bradstreet publications
  - Moody's
  - Social Register
  - Other print sources (magazines, newspapers, bus. journals, trade pubs)
  - BGMI

Resources (cont'd)

- Web Sites
  - Use others' bookmark sites
  - Good starters include:
    - Edgar and other SEC sites
    - Martindale Hubbell
    - AMA
    - Social Security Death Index
    - FEC information (Fundrace, OpenSecrets)
    - Zillow and pulawski.net
- Landings.com
- bizjournals.com
- Hoover's (basic)
- Local Library sites
- Salary surveys
- Professional associations

Resources (cont'd)

- Personal knowledge
  - What do YOU know about X's environment?
  - Draw on personal experience: your own and your friends' and family's
- Other
  - Local librarians
  - Research colleagues

Resources (cont'd)

- Internal
  - Files
  - Alumni/constituent-member surveys?
  - Giving history
  - Database elements
  - Internal publications? Have they been interviewed?
  - Screening results/demographics?
  - Patterns and self-reported behavior.

Compiling the Information

- Using your database
- Word processed profiles
- Levels of research
- Estimating gift capacity
  - Rules of thumb and formulae
- Know what you can't find out/do
- Know when to stop!

Raw information isn't enough

- What is all the data and experience telling you?
- Research IS analysis, and takes into account internal AND external information (so you need to have that available!)

After you have found or found out information:

- ANALYSIS:
  - "The separation of an intellectual or material whole into its constituent parts for individual study.
  - The study of such constituent parts and their interrelationships in making up a whole.
  - A spoken or written presentation of such study"
    - *American Heritage Dictionary*

All prospect research should include analysis

A Good Analysis:

- Addresses the issue at hand
- Considers and summarizes the effect of the prospect's:
  - Relationships (with your institution/organization and others)
  - Interests (in your institution/organization and in general)
  - Indicators of wealth (assets, income, future prospects, their structure)
  - Timing and situation (affecting propensity to make a commitment, or giving vehicle)
- Suggests at least one course of action or identifies further information needs
- Is specific to your institution
- Is formulated for a universal audience, and for posterity
- Is presented in the proper context with appropriate backup

Relationships

- Internal
  - Development staff
  - Faculty/Program staff
  - Leadership
- External
  - Volunteers
  - Other constituents
- Can be the key to the connection with your institution/organization
- Can suggest who can open the door
- Can affect the rating or level of solicitation
- Can illuminate behavior and past contacts

Interests

- Ties to your institution/organization's mission
- Can illuminate philanthropic priorities (and judge whether they are in line with your institution's funding priorities)
- Can illuminate personal motivations ("Seven Faces of Philanthropy") – and thus how your institution can fulfill their vision or need
- Can illuminate the best method and proposal for recognition
- Informs appropriate and meaningful stewardship

Indications of wealth

- Not just rehashing or summarizing assets
  - Interpreted for giving capability
  - Illustrating giving patterns and wealth history
  - Illustrate potential financial or philanthropic sophistication
  - Point to potential attractive gift vehicles

Timing

- "BE" the donor
  - Keep the focus on the long term relationship
  - Point when opportunity is presented
- Highlight "wealth events," "life events" and other opportunities when philanthropy, mission, or financial advantages might be at the forefront of their consciousness

Financial events

- Stock Price Highs
- Insider Trading Activity
- IPOs
- Mergers & Acquisitions
- Private Company Sales Growth
- Philanthropic Activity (Gift, Foundation)
- Bonuses/Promotions
- Successful New Products
- Spinoff companies
- Government Approval of Products

Life events

- Children (birth, education, graduation, inheritance)
- Caregiving
- Marital status (when and how many)
- Retirement
- Health
- Toys and hobbies

Sample

- Ms. X is the widow of a long-retired department store executive who passed away in the past three years. Their foundation seems to be her primary mode of philanthropy now; the Foundation's 990PF show that Ms. X is spending it down, with no contributions since her late husband's death other than the investments it holds. At this rate, it will be phased out in 5-7 years. ORG Y is near the top of the priority list for the foundation grants, receiving $10K annually, with OTHER ORG receiving twice that. I might recommend locking in a long-term pledge of $50K over 5 years, to ensure continued funding through the Foundation's remaining life.

- Based on the type of ownership of several assets, her (financial advisor and other ORG Y constituent) did their estate planning c. 1997-98, and Ms. X would probably not be comfortable in making any changes or adjustments (they might benefit her, the children, the grandchildren...) It doesn't look like they live or lived ostentatiously, and Mr. X's tenure as a president and chairman predates extravagant CEO pay packages. As seen from his stockholdings, etc., he seemed to do very well, but not ridiculously so. While she is still relatively young, a planned gift might be an option to suggest - perhaps using assets such as one of her residences, or finding a way to make a more advantageous current income stream for her.

Overall, I would say that a major gift range would be in the $50,000 range, considering $10K annually over five years, without capacity for much more outright. I would think that the key at this point would be to steward her well and secure a long-term philanthropic relationship in the face of her main giving arm perhaps fading. In looking at giving information before and after Mr. X death, I couldn't find any firm indicators on whether she has any strong personal interests that may have started coming into their own after his death; their commitments and areas of interest are pretty consistent – this would be an avenue to explore through personal contact.

For organization prospects

- Corporate/Foundation Analysis
  - Is our proposal strategy on track?
  - Are we presenting the right program?
  - Is this the right foundation or corporation for the project?
  - Who in our organization can help us to get this proposal considered/granted?

Sample

- The TRUST is a private foundation established by DONOR before her death in YEAR, which continues to fund programs and interest areas originated by DONOR during her lifetime. The TRUST is located in STATE, where DONOR retired. It is unlikely that the Trust, as a formal, staffed organization after Founder's death, will give outside STATE. Exceptions may be to organizations that have received significant support from Founder before her death, but even those organizations may be excluded from consideration at this point. Future data on grantees may tell a different story; however, it seems that the only chance for a non-STATE organization (such as OURSELVES) to receive funding would be to partner with or show service to the STATE-area community. PROGRAM OFFICER A has an existing connection with OURSELVES and would be an effective contact with which to explore this possibility.
- FOUNDATION was established from the proceeds of closing of BUSINESS. The FOUNDATION's grants certainly focus on healthcare delivery, particularly targeting children and youth. Its largest grants have consistently been to the same organizations (ORG X, ORG Y, ORG Z, etc.), but their mid-range grants (c. $25K-$75K) are to a wide variety of organizations that focus on health care. It seems that as the organization matures, it has focused in on its primary interests. In particular, in the past year, the focus seems to have shifted even more to health care delivery organizations and mechanisms and away from medical research/disease-oriented organizations. Their first grant ($40K) to SIMILAR ORG came in 2000. It's very likely that the Foundation would be receptive to supporting XYZ's programs, particularly those that relate to delivering health and developmental services to children and youth.

Optimizing for a Small Shop

- Focus your method on your goal(s)
- Make the most of existing relationships and information
  - Constituent referral and events
  - “Mining your data”
  - Pay attention to the obvious
  - Don’t suffer from “analysis paralysis”
- Make the most of ALL of your existing staff and volunteers
- Code, code, code (consistently)
- Cooperate and collaborate for resources
- Outsourcing

Myths and Issues in Research

- “Researchers can find out anyone’s net worth: it’s just a combination of a few pieces of easily obtainable information and applying a formula”
- “With the Internet an all those electronic databases, finding any information is easy and fast”

More Myths and Issues in Research:

- “Development officers need a full profile before contacting a prospect”
- “Researchers are back-room information gatherers”
- “The research function should be kept low-key or secret if possible; donors would be upset if they knew about it”

More Myths and Issues in Research:

- “Researchers should only concentrate on finding wealth information; it’s the most important thing”
- “Researchers’ only function is to provide front-line officers with information”
- “If we hire a researcher, we’ll immediately come upon an enormous gift”

Industry Standards/Rules of Thumb

- Ethics
  - APRA Ethics Statement
- Front-line:Research ratio
- Budgets and Sources
  - APRA Member Survey
- Expected Research Skills
  - APRA Skills Set
- Placement of Research in the Organization

Other Issues and Ideas to Explore

- Converting and/or more fully utilizing your database/system
- Data cleansing
- Scoring and statistical modeling
- Record-keeping and finance (campaign counting; differences between Development and Accounting numbers)
- Prospect and moves management – accountability, tracking, analysis of activity, forecasting

The Importance of Data

- ***Quantity and quality*** of data is key BEFORE any prospect identification project, particularly:
  - Relationships (are all your alumni, parents, spouses, linked? For corp/fdn, are subsidiaries, branches, mergers accounted for?)
  - Business/title/employer information and affiliations
  - Gender
  - Age
  - Industry/profession codes
  - Other external affiliations and activities
  - Complete record of affinity and touchpoints with your institution/organizations
    - Contacts
    - Interests
    - Involvements, honors
    - Accurate gift/credit

  - All of these are integral to accurate matching, and more refined modeling!

What Your Data Affects:

- External data best for identifying wealth
- Internal data best for identifying interest
- Need method to access and track both
- The cleanliness of one will eventually affect the cleanliness of the other
- A combination of external and internal will create the best picture for segmentation, scoring and modeling

What Shape Are You In, Data-wise?

- What format(s) is it in? (Code, code, code)
- Is it substantially accurate?
- Is it substantially complete?
- Is it substantially consistent?
- Where do you keep it?
- How do you get it out?
- How easy is it to query?
- What does it tell you?

- Is it time to “get your house in order?”

Final Thoughts

- Not every prospect will be an open book
- Research will never answer all questions
- Think like the prospect
- Remember you are dealing with humans (be ethical and relevant)
- Remember you are helping relationship building, not prosecuting

Further Resources

- Association of Professional Researchers for Advancement (http://www.aprahome.org) - International conference is in Anaheim, CA in July 2010; webinars all year
- APRA's local chapters (e.g., http://www.apra-il.org for IL; http://www.apra-in.org/ for IN)
- CASE Development Research conferences (http://www.case.org)
- Academic Impressions research conferences (http://www.academicimpressions.com/)
- http://www.development.northwestern.edu/research/bookmark.html
- Non-research-specific, but good content and context:
  - FundSvcs listserve and resources (http://www.fundsvcs.org)
  - Supporting Advancement (http://www.supportingadvancement.com)
  - AASP (http://www.advserv.org)

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