



An Educate Plus Webinar



Prospect Research

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Prospect Research

Prospect Research

What is alumni and prospect research?

- Prospect research is the identification of, and subsequent research into, prospective major donors and influencers with a view to maximising their support for your organisation.
- It involves the gathering and analysis of biographical, financial, business and philanthropic information from a wide variety of sources, both publicly available and those unique to your organisation (such as your supporter database).

Source: Institute of Fundraising, Connecting People to Causes

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Why is it important?

- The information gathered is used to help maximise the potential of a major donor and enable the fundraiser to make their relationship with the individual as rewarding as possible to both the donor and the organisation.
- It saves the fundraiser valuable time by only nurturing relationships with those individuals who have the greatest capacity and propensity to support the cause.

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How can it help advancement?

Alumni and community engagement

- Prospect research can help you to build your alumni community.
- It can also be used to identify non-alumni who might be interested in supporting a specific project, especially if this has a broader community benefit.

Fundraising

- Prospect research is most commonly associated with major gift fundraising but it can also be used to identify well-connected individuals within your community who have a track record of getting involved in charitable causes and will open doors for you – commonly known as rainmakers.

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The 9 most common prospect research purposes were identified as:

| To identify prospects | To understand capacity to give | To understand affinity to the cause |
|------------------------------------|--------------------------------|-------------------------------------|
| To understand likelihood to donate | To prioritise prospects | To reject prospects |
| For due diligence | To prepare communications | To prepare for meetings |

Source: The role of prospect research in major donor fundraising, Nicola Williams, April 2019

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Top purposes for which fundraisers use prospect research:

Identify relevant prospects

“Through the work of our prospect research team, we are able to match prospects with or projects based on their interests and affinities”

To engage with prospects

91% of fundraisers found research extremely necessary or necessary for preparing for meetings, with the same % strongly agreeing or agreeing it gave them more confidence to approach prospects.

To understand gift capacity

“Research into a prospect’s philanthropic giving and the level at which it was given specifically contributed to me being able to fully understand the level to pitch the ask, and gave me the confidence to do so.”

Source: The role of prospect research in major donor fundraising, Nicola Williams, April 2019

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How does it work?

The 15 most common prospect research activities were identified as:

| Research to identify past giving | Philanthropic positions & affiliations | Profession / career | Wealth | Background / family |
|--------------------------------------|--|------------------------------|-----------------|----------------------|
| Educational interests & affiliations | Hobbies and interests | Networks or connections | Press reports | Values and attitudes |
| Estimated ask amount | Updated contact details | Scoring and rating prospects | Event briefings | Due diligence |

Source: The role of prospect research in major donor fundraising, Nicola Williams, April 2019

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How does it work?

- Prospect research is a process using a variety of resources, many available for free in New Zealand.
- You need to stick with it and build up profiles of your major donors and prospects over time.
- Accurate and consistent data collection and storage, and the ability to interrogate and export the intelligence you've collected, is almost as important as the collection itself.

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What resources can you use?

- The best intelligence you'll ever collect will be from a fundraiser who's developed a professional relationship with a prospect based on mutual trust.
- If you've not yet developed a relationship with the prospect then being able to analyse the data you already hold is great for measuring engagement.

Main New Zealand resources:

[Companies Office](#)

[Terranet](#) and property sites

[Charities Register](#)

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What can and can't you research?

- Remember a donor can request full disclosure of all the information you hold on them.
- Information on health and religion is generally considered as sensitive, as is information about people's children, especially if they are young.
- You cannot 'harvest' email addresses from Charities Register and Companies Register for mass mailings.

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What are some big mistakes and big holes you can fall into?

- Getting completely side-tracked and going down the rabbit-hole.
- Maintain focus!

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How does it work with a research company?

Screening products available

FR&C <https://www.fundraisingresearch.nz/>

Using a freelance researcher

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and finally ...

“No resource beats a prospect researcher with some commercial awareness and interested in feeding leads to an alert fundraiser. Doesn’t matter if you have a massive budget in a large shop or nothing at all to spare in a small shop. The paid prospect researcher in a fundraising setting can be the most effective pay-for resource you have and is the one asset most easily misdirected.

If you have one researcher, even part-time and they are allowed time to hunt for leads for your fundraisers, and where the fundraisers have given the context about what sort of prospect is needed, then that paid resource will pay for itself over time and can become cost-neutral and very likely profitable for the bottom line of funds raised at your shop.”

Tony Duggan, Development Research Manager
University of Cambridge Development and Alumni Relations



Products and Services

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