

# ► PROSPECT RESEARCHER FOR THE NON-RESEARCHER

**Presented By:**

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## ► TOPICS COVERED

- Introduction to the field of Prospect Research
- Publically Available Information
  - What types of information are/are not available?
  - Review of selected types of information and associated free resources
- Using Google Effectively
- Determining Capacity



► INTRODUCTION TO PROSPECT RESEARCH

## ► WHAT IS PROSPECT RESEARCH?

- At its core, Prospect Research is the legal, ethical and appropriate use of information to help inform decision-making for or fundraising purposes
- Prospect Research is not a substitute for cultivation, relationship building and/or personal interactions with your prospects, but it can help inform the process!
- Goal:
  - Right prospect
  - Right time
  - Right ask
  - Right purpose
  - Right solicitor

# ► ASSOCIATION OF PROFESSIONAL RESEARCHERS FOR ADVANCEMENT (APRA)

- **APRA's Vision**

APRA will be a global leader and strategic partner in philanthropy, contributing to the success of its members, the nonprofit community and other constituents

- **APRA's Mission**

As the premier organization for fundraising research, analytics and relationship management, APRA's mission is to promote the value and impact of its members

website: <http://www.aprahome.org/>



## ► APRA'S FOCUS ON ETHICS

- Four Fundamental Principles:

1. Integrity
2. Accountability
3. Practice
4. Conflicts of Interest

- Complete Statement Located Here:

<http://www.aprahome.org/ProfessionalStandards/StatementofEthics/tabid/74/Default.aspx>



## ► COMMON TYPES & FORMS OF RESEARCH

- Proactive vs Reactive
  - Focus on new prospects vs focus on known prospects
- One-at-a-time vs Groups
- Publically Available vs Colloquial vs Internally Known
- How Is it Done?
  - Peer Screenings
  - Electronic Screenings
  - Data Mining
  - Predictive Modeling
  - Finding Publically Available Information – *more to come later*

- ▶ The key to Prospect Research is that it's not just about getting information. It's about synthesizing and transforming information into intelligence that can inform strategy.

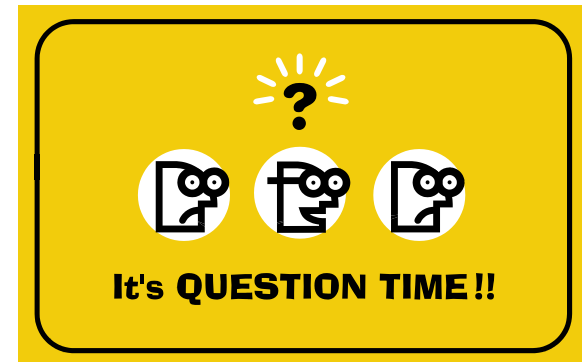
## ► BEFORE WE GO ANY FURTHER...

- Information can be addicting
- But, information does not raise money on its own
- Don't get trapped in analysis paralysis!!
- Make time for research, but also give yourself a time limit!



## ► BEFORE YOU GO ANY FURTHER...ALWAYS ASK YOURSELF:

- What is my strategy for this prospect?
  - Who are they?
  - Where are they?
  - What is their previous relationship (giving, advocacy, patient/alum/friend, event participant, other) to my organization?
  - Is there something about this prospect that is interesting to me?
  - Is there anything I can infer from what I already know that isn't explicit?
  - Is there anyone else (staff, volunteer, board member) at my organization who knows this person and may be better suited to answer these questions, or better suited to help inform my strategy?
- In Summary:
  - How much do I need to know to make my next decision regarding this prospect?
  - Do I have enough information to make my next decision regarding this prospect?
  - If yes, *why am I continuing to do research?*
  - If no, what else do I absolutely need to know now?





► **PUBLICALLY AVAILABLE INFORMATION &  
FREE RESOURCES**

## ► OVERVIEW

- As it's name implies, publically available information includes all information available in the public domain
- It includes both free information and information you must pay to obtain
- Common forms of information used in Research:
  - Career information
  - Biographical data and Interests
  - Real estate holdings
  - Philanthropy to other non-profits
  - Political Contributions
  - Stock holdings – *for Insiders only*
  - Other indicators of wealth
- Social media and networking sites are gaining acceptance

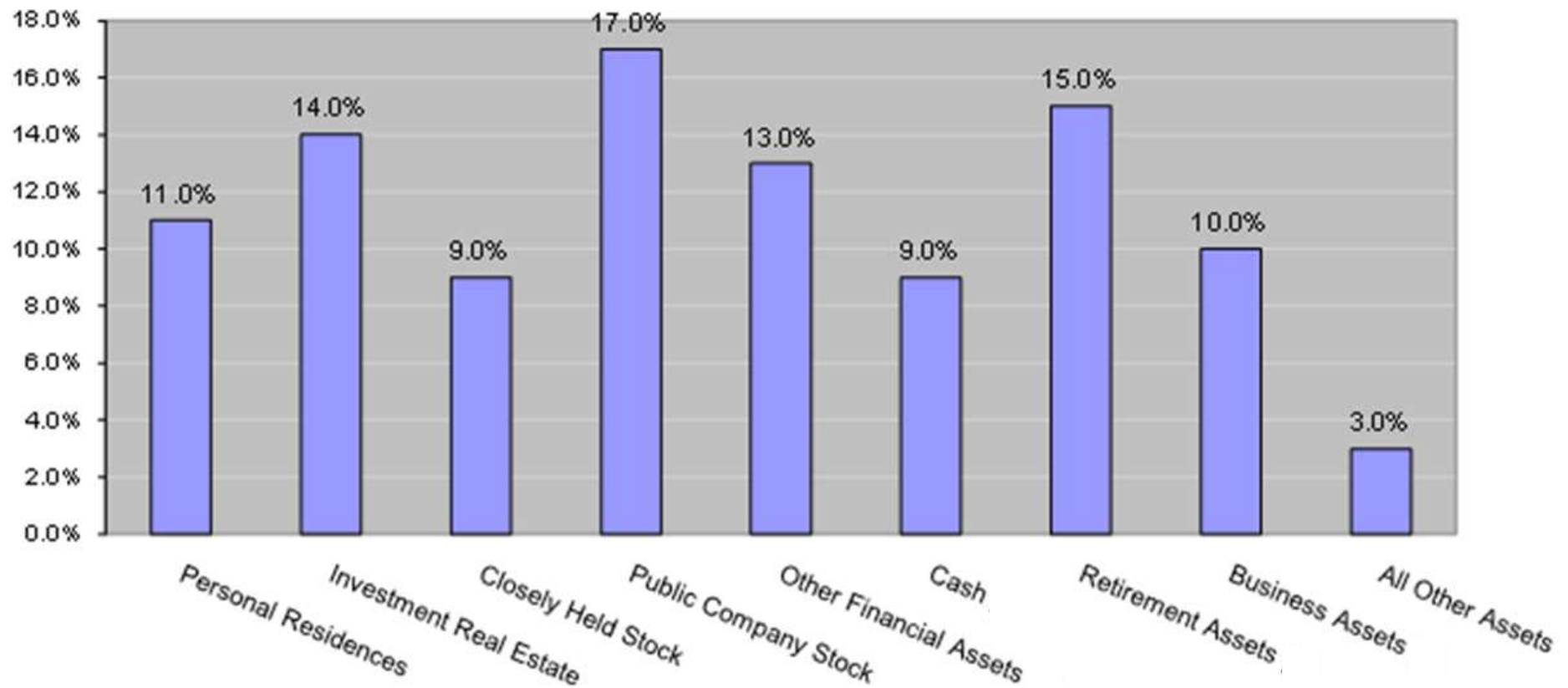
## ► INFORMATION THAT IS *NEVER* PUBLIC

- Net worth
- Bank account balances
- Most investments
- Retirement accounts and most pensions
- Exact salary/benefits for *most* people
- Inheritances, family money, wills
- Debt, of any kind, with the *possible* exception of *some* mortgages
  
- **And, sometimes things that *should* or *could* be public can be well hidden by savvy individuals**



## ▶ ASSET PORTFOLIOS OF THE WEALTHY

According to the IRS, households with net worth between \$1.5M-\$10M have their worth spread among these asset categories



## ► REAL ESTATE

- Easiest asset to find because assessment data is available on all properties in the United States
- Often a tenuous asset – the real estate market is not what it used to be!
- Consider real estate in relation to everything else on the prospect
- Also consider the property itself:
  - What is the value of the property?
    - Remember that assessed value is not always the same as market value!!
  - Where is it?
  - What is it?
  - When was it purchased?
  - Is it mortgaged?

## ► REAL ESTATE: WHERE TO FIND INFORMATION

- Assessors Offices:
  - Nationwide listing: <http://www.pulawski.net/>
  - Many counties in NH. ME and VT located here (free registration required): <http://www.visionappraisal.com/databases/nh/index.htm>
  - For ME, also try: <https://i2a.uslandrecords.com/ME/>
- Market Values (consider these estimates):
  - [www.zillow.com](http://www.zillow.com)
  - [www.homegain.com](http://www.homegain.com)
  - [www.trulia.com](http://www.trulia.com)

## ► CAREER INFORMATION

- To keep it simple, start with company websites
- Don't know the prospect's employer?
  - Ask them! It's a logical question
  - Also try:
    - LinkedIn ([www.linkedin.com](http://www.linkedin.com))
      - Self reported
    - ZoomInfo ([www.zoominfo.com](http://www.zoominfo.com))
      - Web compiler – information is often old and/or 'mis-connected'
- Also consider industry specific sites. Among others:
  - Lawyers: <http://www.martindale.com/>
  - Doctors: <http://findadoc.com>
  - Actors, etc.: <http://www.imdb.com/>


## ► STOCK HOLDINGS

- The only stock holdings that are publically available are holdings owned by Insiders, at the companies where they are an Insider
- What is an Insider?
  - Securities and Exchange Commission (SEC) term for:
    - Any person that owns 10% or more of a public company
    - All directors of public companies
    - Top 5 executives at public companies
  - About 500K people across the country
  - Probably less than 1% of your database!

## ► INSIDERS

- If you have one in your database, you are in luck!
  - Go to <http://www.j3sg.com/>
    - Use the “Insider Reports” search under “Quick Search”
    - Tip: type in Last Name first

**Quick Search**

<b>Company Reports:</b>	<input type="text"/>	<input type="button" value="GO"/>	 <a href="#">Find Symbol</a>
<b>Insider Reports:</b>	<input type="text"/>	<input type="button" value="GO"/>	ex: Gates
<b>Institution Report:</b>	<input type="text"/>	<input type="button" value="GO"/>	ex: Soros Fund

- To search by company, also try:
  - [www.marketwatch.com](http://www.marketwatch.com)
  - <http://finance.yahoo.com/>
    - Once you find the company, scroll down the left hand column to find a link to the “Insider Roster”

## ► SALARY

- State Employees:
  - ME: <http://maineopen.gov.org/>
  - NH: <http://www4.egov.nh.gov/paytransparency/PayTransparencySearch.aspx>
  - VT: [http://www.vttransparency.org/index.cfm?section=all&pg=State\\_Compensation](http://www.vttransparency.org/index.cfm?section=all&pg=State_Compensation)
- For others, you can use these sites as guides:
  - <http://www.glassdoor.com/Salaries/index.htm>
  - [www.salary.com](http://www.salary.com)



► USING GOOGLE EFFECTIVELY

## ► GOOGLE

- Overview:
  - Google is not a complete inventory of the Internet
  - Google returns a lot of information that must be filtered by you
  - Google is a good supplement to everything else
- The smarter your searches, the better your results!!
- Tips:
  - Use quotation marks (“ ”) around phrases and names
  - Try including/excluding middle initials, spouse names and or nicknames
  - Include keywords based on what you already know
  - Use a dash (-) in front of words to eliminate them

"melissa bank stepno"

Search

About 32,200 results

Advanced search

**[Melissa Bank Stepno | LinkedIn](#)**

Greater Boston Area - Consultant at Target Analytics  
View **Melissa Bank Stepno's** professional profile on  
business network, helping professionals like **Melissa**  
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Search

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Advanced search

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soon. I have



**[MARC 2011 Speakers](#)**

**Melissa Bank Stepno** **Melissa Bank Stepno** is a Consultant with Blackbaud. She has  
spent more than a decade working in the non-profit industry. She has ...  
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## ► GOOGLE ALERTS

- Free alerts, via email, can be set up on any keyword
  - Prospects
  - Companies
  - Program Areas
  - Etc.
- [www.google.com/alerts](http://www.google.com/alerts)

Google alerts  
beta

Preview results

Type: Everything

How often: Once a day

Volume: Only the best results

Your email:

CREATE ALERT

### Monitor the Web for interesting new content

Google Alerts are email updates of the latest relevant Google results (web, news, etc.) based on your choice of query or topic.

Enter the topic you wish to monitor, then click preview to see the type of results you'll receive. Some handy uses of Google Alerts include:

- monitoring a developing news story
- keeping current on a competitor or industry
- getting the latest on a celebrity or event
- keeping tabs on your favorite sports teams

You can also [sign in to manage your alerts](#)



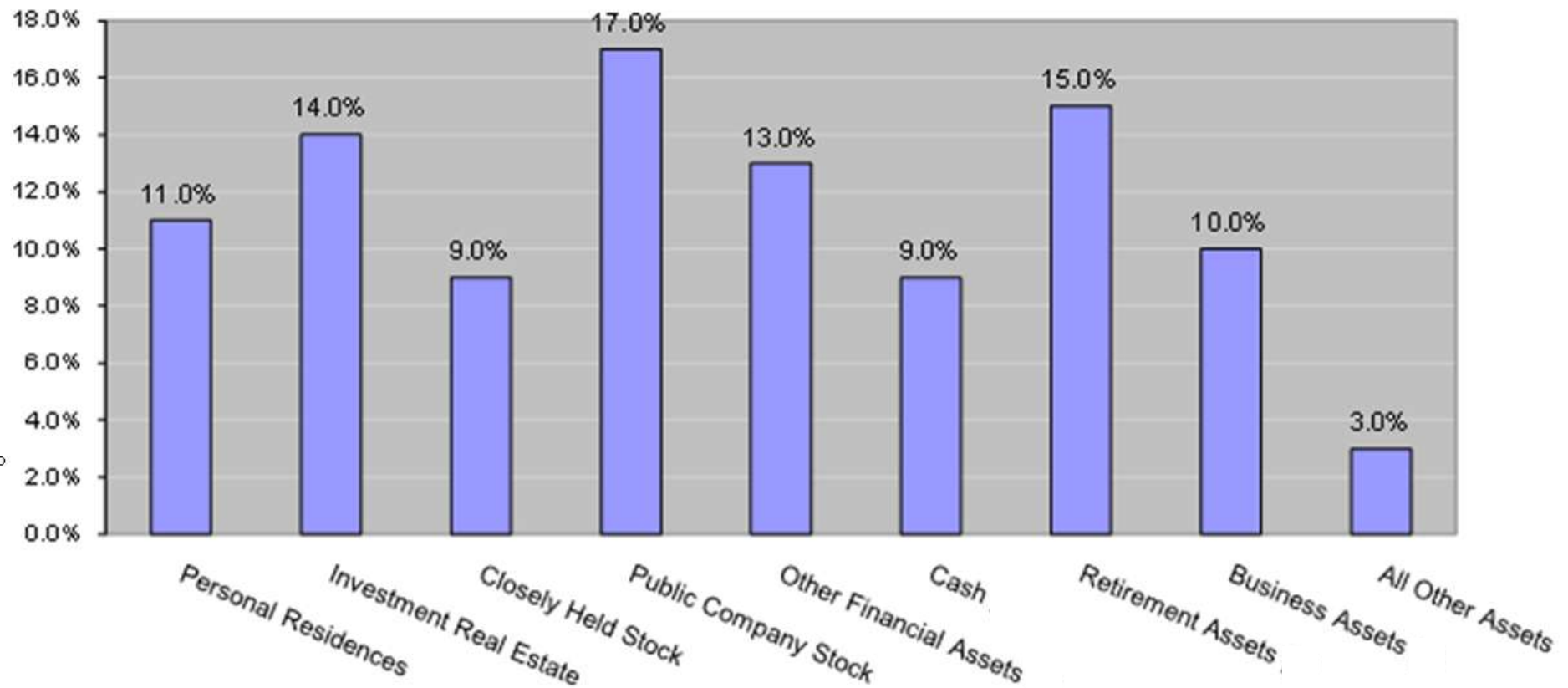
► **CAPACITY**

## ► CAPACITY GUIDELINES

- There is no exact formula to determine ask amount or capacity!
  - Calculations can only be utilized as a guide
  - Exact net worth is *always* an unknown
- While many assume calculating Capacity should be a Science, this is one of the most “Artful” things we must do as Fundraisers

## ▶ ASSET PORTFOLIOS OF THE WEALTHY

According to the IRS, households with net worth between \$1.5M-\$10M have their worth spread among these asset categories



## ► CAPACITY GUIDELINES

- Even when using a formula, you must adjust up or down based on:
  - Knowledge learned through your relationship with the prospect
  - Knowledge learned through Research
  - Soft indicators of wealth with no specific dollar amount
  - Evidence of philanthropy
- Also consider:
  - Who else is my prospect supporting and how important is my organization compared to the others?
  - Am I trying to determine an annual (sustaining) capacity or a major/campaign (limited time) capacity?

## ► COMMON FORMULAS

- Many more complicated formulas exist
- The two *simplest* rules-of-thumb are:
  - A prospect may give as much as 5-10% of annual income
  - 5% of known assets (best when assets are \$1M+) can be a guide for major giving over 5 years
    - Drop to 3% if real estate is your only known asset
    - When looking at stock holdings, use do not include indirect stock holdings

## ► ADDITIONAL RESOURCES

- Books:
  - *Prospect Research: A Primer for Growing Nonprofits* by Cecilia Hogan
  - *A Kaleidoscope of Prospect Development: The Shapes and Shades of Major Donor Prospecting* by Bobby Strand
- Free Whitepapers:
  - *Prospect Research for the Non-Researcher:*  
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  - Many other whitepapers available on Blackbaud's website at:  
<http://www.blackbaud.com/company/resources/whitepapers/whitepapers.aspx>



**Thank You!**



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