

M. J. MURDOCK CHARITABLE TRUST

Essentials of Development

Prospect Workshop

Prepared by
The FOCUS Group, LLC



© The FOCUS Group, LLC 2018

Prospect Workshop: Do your Homework

Prospect data is the foundation for a successful campaign or major donor program. The goal of this workshop is to help you get started on gathering and organizing key prospect data. Each piece of information you gather on a prospect should be captured right away in your database before it is forgotten. It will be important to set up a system to ensure that data is not lost or overlooked.

- Review elements of a prospect list
- Review your list of top prospects (10% capable of giving 90%). Ask yourself:
 - Do you know any of them?
 - What information can you provide to help reach them?
 - Who is most closely related to the prospects and would be willing to be a part of the process of asking them for a commitment?
- Identify the names of 10 top prospects (individuals/foundations/businesses/corporations/churches)
- Run through the “Prospect Analysis” page for each prospect.
- Record data on the “Prospect Input Form”
- Record summary information on “Priority Prospect List”

Next Steps:

- Data manager will combine all input into a Priority Prospect List and the campaign director will contact those willing to help.

Prospect Management

What is a Prospect List?

A list with every donor's name...

What are the Big Three?

1. How are they connected to your organization?
2. What is their financial capacity?
3. Are they givers?

How should we manage the data?

Spreadsheets are helpful but are not very flexible or able to produce the most meaningful reports.



Review: Elements of a Complete Prospect List

- 1) **Priority #:** Set # based on prospect's potential, not necessarily on what he/she has given.
- 2) **Name:** Include individuals, couples, families, businesses, churches and foundations.
- 3) **Attribute** A description or characteristic about a prospect that could identify a prospect as of subset of a larger group.
- 4) **Target Hi/Lo:** Set the target high based on a stretch amount that the one who asks is willing to ask for.

Set the target low at what they gave last year or based on a 90% expectation of what you think they'll give, based on your best judgment.
- 5) **Asked For:** If you have asked a prospect for a commitment but have not received a response, put the amount they said they'll consider or you believe they are considering in this column. If you will be going back for an additional gift later that is not included in the "asked for", then put the additional Hi/Lo amounts in. Otherwise Hi/Lo amounts should be 0.
- 6) **Committed:** Any cash received or pledges made should be included here. If there are other additional and separate amounts that should be Hi/Lo's or asked fors, include them. Otherwise, all columns should be 0, except committed.
- 7) **Strategy** The contact is the person who will not only ask for a commitment but also continue to cultivate the interest of the prospect. The point of solicitation (e.g., small group, letter/phone) is for those not solicited individually.
- 8) **Next Contact:** Date of the next step in process, be it an invitation to a meeting or event, a solicitation, a call for help in another regard, etc.
- 9) **Purpose:** Description of what is to happen on next contact date.

The goal is to get a comprehensive idea of the potential of all your prospective supporters in relation to your goal. The total high should be 1.5 time or more of your goal and your total low should equal or exceed your goal.

Prospect Input Form

Step One: PROSPECT INFO

Name: _____

Address: _____

W Phone _____ Cell _____

H Phone _____

Email _____

Step Two: PRIORITY (based on annual giving)

- Priority One: accessible and available; potential to give annually 3% or more of your fundraising goal
- Priority Two: accessible and available; potential to give between 5% and 3% of your annual budget annually.
- Priority Three: accessible through large group events; potential under 5% of your budget
- Priority Four: we do not know them well; they might be a one or two

Step Three: ATTRIBUTES (circle or add as many attribute(s) that apply)

Donor – Attended an event - Special Gift Supporter - Family - Friends - Referral - Past Supporters
--

Step Four: Describe history with your organization and note relationships with staff and/or board members.

Step Four: CALLER Who should be the person to connect with this prospect?

Name: _____

Step Five: POTENTIAL (annually)

High \$ _____

Low \$ _____

Step Six: NEXT STEP/PURPOSE

Call Date: _____

Meeting Date: _____

Invitation to an event Date: _____

Letter/ phone Date: _____