

PROSPECTING FOR POTENTIAL DONORS

Principal Reasons to Prospect

As an organization prepares for the next major capital campaign it will be essential to develop an expanded list of identified potential major donors and key volunteer leaders in order to:

1. Initially assess the likelihood of campaign success through “gift modeling”.
2. Provide a comprehensive list of qualified potential interviewees for an eventual campaign feasibility study.
3. Assess potential campaign organizational strategy by geographical regions, “targeted” gift levels, and/or constituency designations.
4. Develop a refined list of potential major donors and key volunteers for further evaluation and strategies of approach.

Principal Objectives in Prospecting

To gather appropriate information on individuals that will be helpful in designing personalized approaches to gain their support. With that objective in mind, the most important information to be gained through prospecting will be to identify’:

- individuals’ areas of interests as reflected at the organization
- best person(s) to contact and encourage their support
- potential level of gift and leadership support
- suggested method and timing of approach.

Prospecting is also a good time to add overlooked potential major donors and key volunteers to the list.

Goals For Prospecting

The Development Office should establish specific goals and expectations for prospecting, both generally and well as associated with individual staff members, with respect to:

- Number of prospecting interviews to be conducted with specific period(s) of time
- Reporting formats to be used in facilitating presentation of prospecting results

The Development Office should also establish a standardized prospecting form, with standardized ratings/categories for application in both data base management as well as in facilitating future efforts in “rating and screening” prospects.

Suggested Steps in the Process

1. Preparation

- Identify interviewees
 - selected Board members, prior major donors/volunteer leaders, senior staff, physicians.
- Develop an effective “note taking” and reporting system
 - ensure ease of accession, and eventual use of data base information
- Prepare a preliminary list of prospects:
 - prior major donors, identified prospects, names suggested by the organization’s Advancement staff
 - based on campaign organizational considerations, i.e. geography potential gift level, constituency designation
 - attempt to keep the list under 100 names
- Fill-in the “blanks”
 - full and correct name; home and business address; telephone, fax and email numbers; spouse/secretary name; prior gifts
 - can obtain some of this information in the prospecting process: but that is not the primary objective!

2. Interviewing

- Prepare an introductory letter to interviewees:
 - from [*the Organization*], or Chair of the Trustees
 - expressing important objectives and expectation of meeting
- Set up the appointment
- Conduct the interview

3. Follow-up

- Organize the information for updating the data base
- Send "thank-you", and follow-up on any requests/comments made
- Communicate results to participants
- Make preliminary judgments as to:
 - next steps with interviewee, as well as for prospects identified
 - potential priority ranking and volunteer assignment