

Presented by:
Bond Lammey

UNC System Symposium

Prospect Development as Mission Control: Guiding your Astronauts through the Prospect Universe

May 17, 2017

About Me

Bond Lammey

- Managing Associate, Bentz Whaley Flessner; specializing in prospect development.
- 10+ years experience working at/with social service, healthcare, university, humanitarian, and conservation organizations.
- Member, Apra board of directors.



Innovative, collaborative advice and specialized expert fundraising counsel to:

- Public and private colleges and universities.
- Hospitals, academic medical centers, and other healthcare systems.
- Community service organizations.



Session Outline

- Current Partnership
- Tools for Understanding
- Deliverables
- Communicating Insight
- Evaluation



Current Partnership

Prospect Development as Mission Control

- Leadership relies on prospect development to answer key questions:
 - Where are our top prospects employed?
 - Which board members are the most effective at connecting us to future major donors?
 - Are there common factors that occur in prospect visits that result in successful solicitations?
- Anticipate questions, observe patterns, push out information.

Is your partnership like this?



Source: <http://www.ligury.com/en/photography/photos-spacexs-successful-launch/>

Or like this?



Source: <http://www.businessinsider.com/heres-what-a-failed-missile-launch-from-a-us-navy-ship-looks-like-2015-7>

Describing the Partnership

Pair of Hands

- Your main role is to execute the wishes of the client or top management.
- You or your team is used for a specific skill or deal with a specific part of a process.

Flawless Consulting, Peter Block



Describing the Partnership

Expert

- Here you arrive from an absolute place of certainty.
- You are the “knowledgeable expert.”

Flawless Consulting, Peter Block



Describing the Partnership

Collaborative

- Here the consultant brings his or her authentic self to the table and by doing this, allows the client to do the same.
- The aim is to listen and understand to enable trust to evolve in the process.

Flawless Consulting, Peter Block





Tools for Understanding

Tools for Understanding

Tracking Requests

- Request Form
- Request Log
- Time Estimates

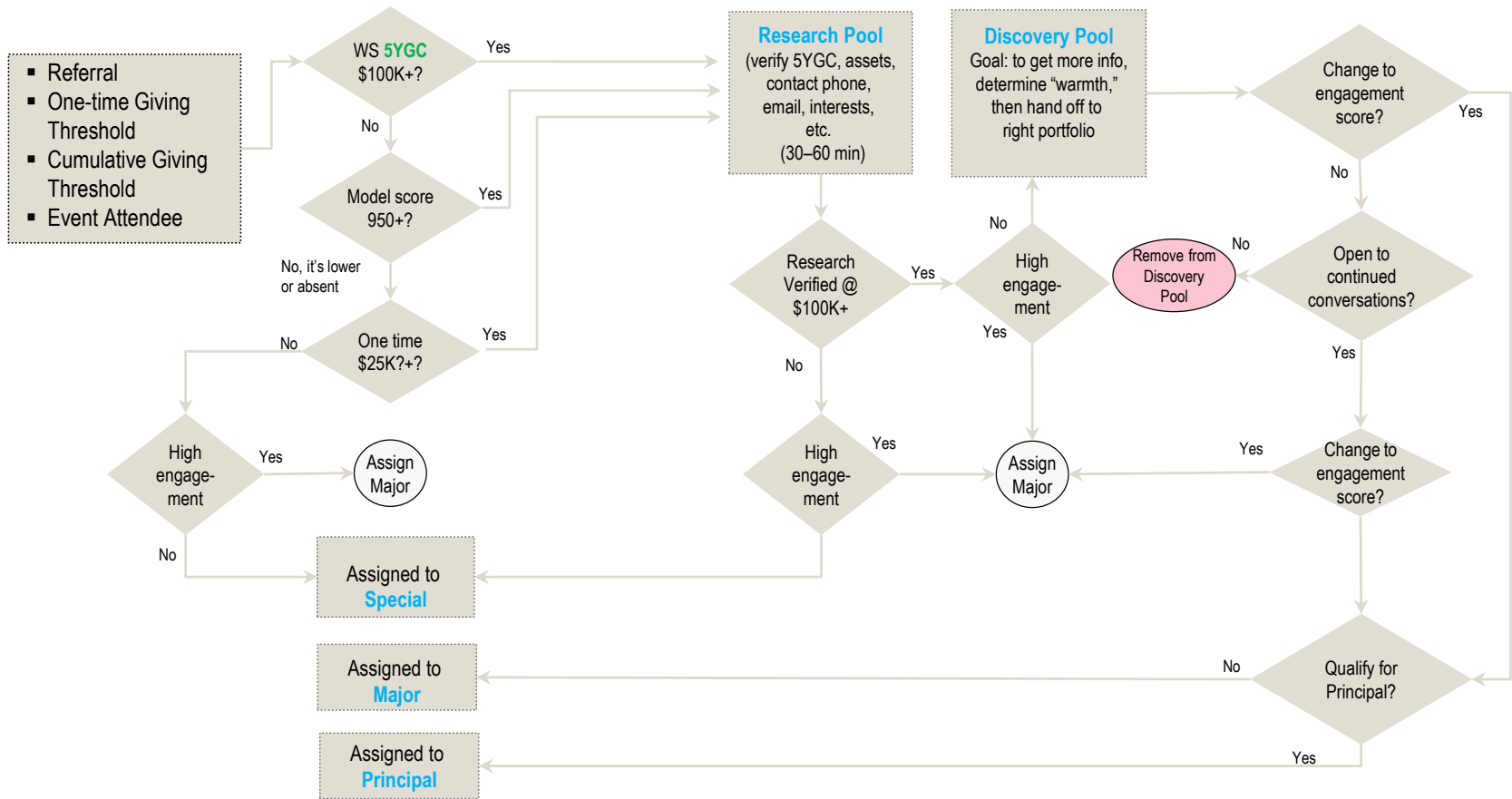
Deliverable	Time Low*	Time High*
Specific Question	5 min	2 hours
Address Update	5 min	15 min
Phone Update	1 min	10 min
Employer Update	5 min	30 min
Education Update	5 min	15 min
Event Bios	15 min	1 hour
News Articles	30 min	1 hour
Other Philanthropic Giving	15 min	45 min
Real Estate	15 min	1 hour
Baseline CR	15 min	1 hour
Stock Holdings	15 min	2 hours
Salary	15 min	1.5 hours
CR Update	15 min	4 hours
Standard CR	30 min	4 hours
Interest Update	15 min	45 min
Prospect Assignment	5 min	15 min
Relationships	30 min	2 hours
Full Profile	2 hours	8 hours
Ask Timing	30 min	1 hour
Due Diligence	30 min	8 hours
*Time estimates include data entry.		

Referrals

- Initial Identifier
 - Faculty
 - Senior Leadership
 - Physicians
 - Volunteers
 - Alumni
 - Former Employees
 - Development Officers
 - Prospect Development
 - Other

Tools for Understanding

Process Flow



Tools for Understanding

Relationship Management Benefits



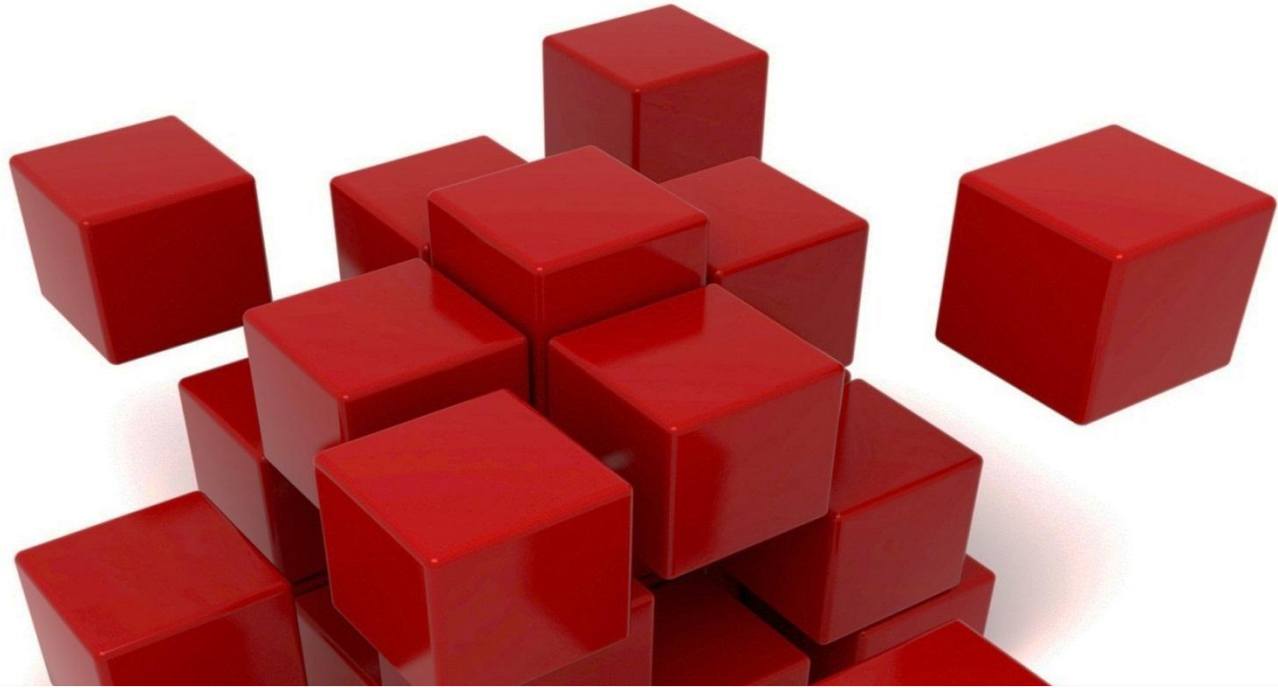
Inefficient Chain of Grocery Stores

- Each grocer maintains his/her own product, identifies his/her own distributors, sells his/her own products.



Efficient Supermarket Corporation

- Unified purchasing, supply chain, inventory, marketing strategy, and sales metrics.



Deliverables

Reference Interview

Determine the requestor's goal:

- What is the question she/he is trying to answer?
- What does she/he already know?
- What piece of info will move her/him to the next step in the relationship with the prospect?
- When is it needed? Where is it on his/her list of priorities?

Deliverables

Consider the Audience

When I Need To	I Want To Know	Research Deliverables
Identify the Prospect	<p>People who might support our cause. Is there a connection to our organization? Do they have capacity? How do I get in touch with them?</p>	<p>List of prospects who have supported similar causes. Relationships with current donors and volunteers. Baseline capacity rating. Answer a specific question. Valid contact information.</p>
Qualify the Prospect	<p>What area might they want to give to?</p>	<p>List of gifts to similar organizations, board memberships. Other known prospect interests. Answer a specific question.</p>
Cultivate the Prospect	<p>What else have they supported? Can anyone help us develop a stronger relationship with them? When's the right time for an ask?</p>	<p>List of gifts to similar organizations, board memberships. Relationships with current donors and volunteers. Alerts on wealth events. Answer a specific question. Full capacity rating.</p>
Solicit the Prospect	<p>How much should I ask for? Are there any red flags before I ask?</p>	<p>Full capacity rating. Search of news involving prospect. Answer a specific question. Full prospect profile.</p>
Steward the Prospect	<p>Can they connect me with anyone else? When could I put them back into the cultivation cycle?</p>	<p>Relationships with people of influence and other prospects. Alerts on wealth events. Answer a specific question.</p>

Codify Data Points

RESEARCHER CHECKLIST

When completing a capacity rating, update information in the following areas:

- Awards/Honors – Mark recipients of distinguished accolades and confirm that notable alumni have been appropriately tagged.
- Career Specialty (under Biographic)
- Bio Data – Email Griffin Data with corrections or updates to birth or death dates.
- Degrees – Confirm accuracy of UC degrees and enter degrees (including honorary degrees) earned from other institutions.
- Interests – Add any and all applicable tags for future prospecting projects.
- Addresses – All researched entities should have fully updated and accurate home and business addresses (including accurate employer and job title information). Email and web addresses should also be entered when found.
- Relationships – Confirm that any family members in Griffin are linked to the subject's record. Codify other known relationships with the tag "Known To".
- Org Rels – Enter business and nonprofit board memberships in this screen. If you feel it relevant, you may also record an individual's connection to an organization where they are not a board member. If they are a member of an advisory board or other formal committee, use the job type "volunteer" and include the committee name in the job title (i.e., "Member, Advisory Board").
- Research Reports – Any particularly useful articles or biographies you uncover in your research should be added as research reports.
- Capacity Research – Add an accurately dated rating for each researched prospect (be sure to put it on the primary entity record). The end of the rating should include an explanation of why you rated that prospect.
- Other Philanthropic – record significant gifts (\$1M+) to other institutions. Use the comment field to clarify unspecified values/dates/etc.
- Create a prospect record if one does not already exist.
- Make a personal note of the rating, which division/initiative requested it, and/or the prospect's area of interest to assure speed and accuracy in completing monthly metrics.

Deliverables

Alerts

COMMSCOPE HOLDING COMPANY, INC. (COMM)

NasdaqGS - NasdaqGS Real Time Price. Currency in USD

[★ Add to watchlist](#)

36.60 -0.13 (-0.35%)

As of 9:57AM EDT. Market open.

- Summary
- Conversations
- Statistics
- Profile
- Financials
- Options
- Holders
- Historical Data
- Analysts

Previous Close	36.73	Market Cap	7.13B
Open	36.87	Beta	0.78
Bid	36.83 x 200	PE Ratio (TTM)	32.39
Ask	36.87 x 200	EPS (TTM)	1.13
Day's Range	36.56 - 36.89	Earnings Date	Jul 26, 2017 - Jul 31, 2017
52 Week Range	27.88 - 42.75	Dividend & Yield	N/A (N/A)
Volume	215,039	Ex-Dividend Date	N/A
Avg. Volume	2,121,275	1y Target Est	42.50

Trade prices are not sourced from all markets

1D 5D 1M **6M** YTD 1Y 2Y 5Y MAX [↗ Interactive chart](#)



Source: <https://finance.yahoo.com/quote/COMM/?p=COMM>

Initial Capacity Rating

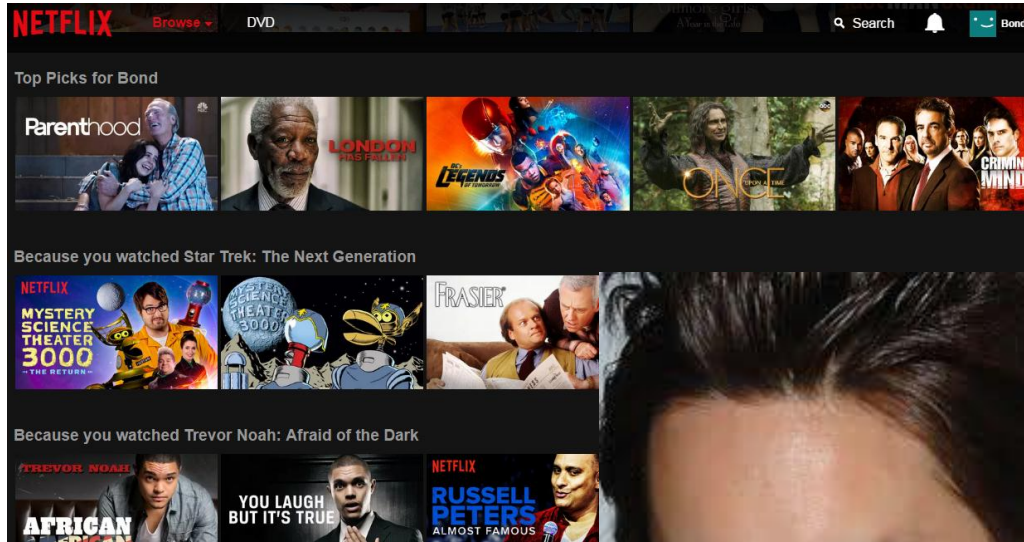
Components:

- Rating Range
- Rationale
- Biographical Information

“Mr. Smith’s initial capacity rating is \$500K–\$999.9K, based on his \$5M, 10,000 square-foot home in Houston. Mr. Smith began his career at FifthThird Bank in risk assessment. In 2010, he founded his own venture capital firm, Blue 53, which has grown to five active funds and 131 employees.”

Deliverables

Comparison



Source: Netflix and <http://www.neatorama.com/2015/09/14/30-Celebrities-Who-Look-Similar-to-Each-Other/>

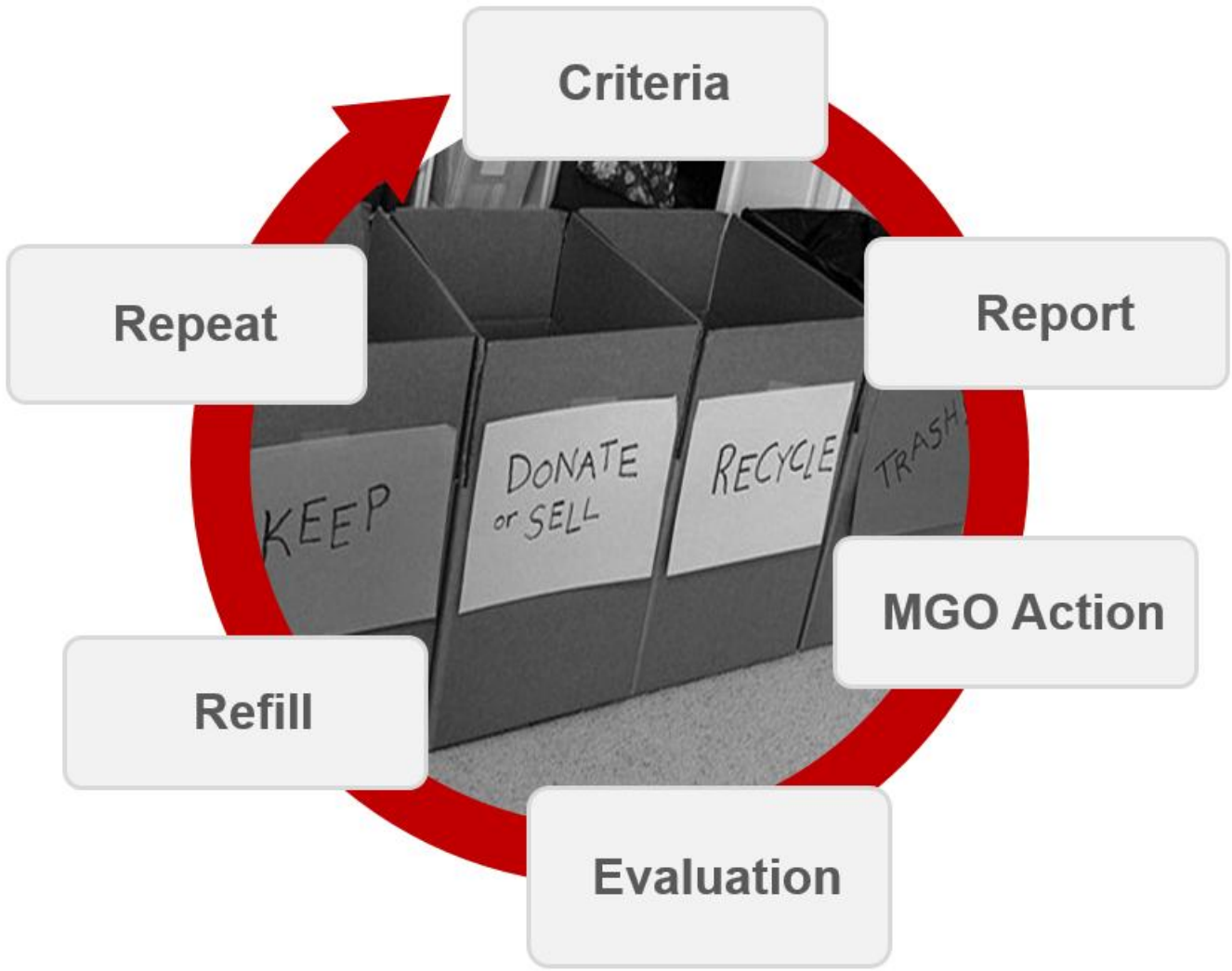
Deliverables

Portfolio Review



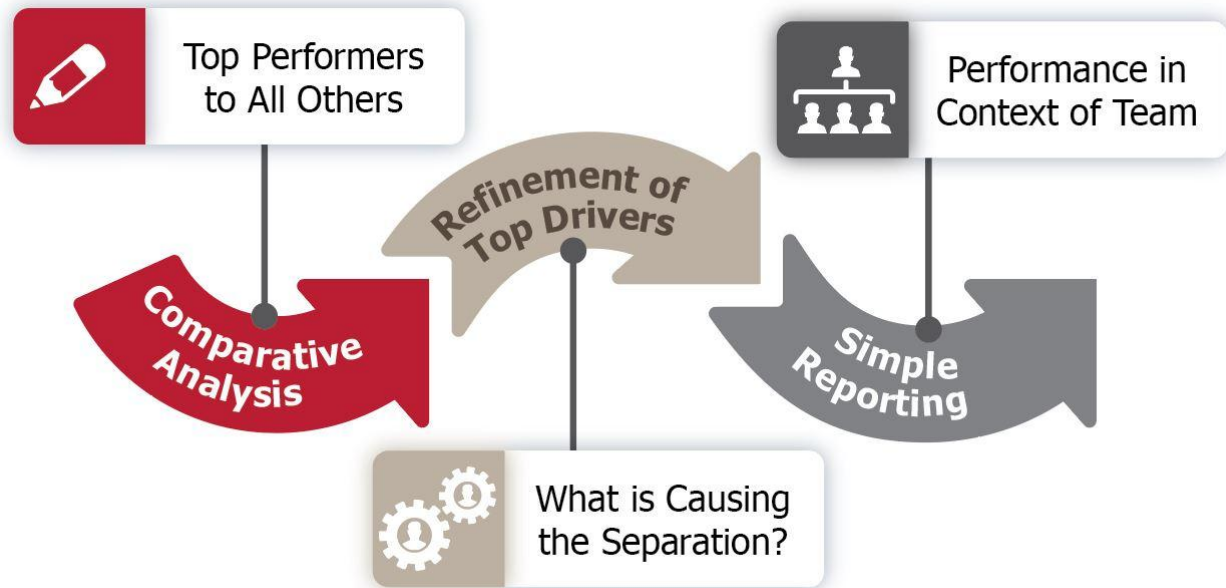
Estimated Capacity Range	Very Connected	Connected	Somewhat Connected	Modestly Connected	Not Connected
\$20M+	12	10	10	6	3
\$5M–\$19.9M	64	81	28	10	4
\$1M–\$4.9M	348	357	112	48	27
\$100K–\$999K	1,212	1,826	430	150	79
\$50K–\$99K	615	2,457	400	101	54
<\$50K	258	2,384	445	176	86
Unrated	2	9	26	95	84
TOTAL	2,511	7,124	1,451	586	337

Portfolio Review



Performance Analysis

- You can do what everyone else does, or you can do what works.

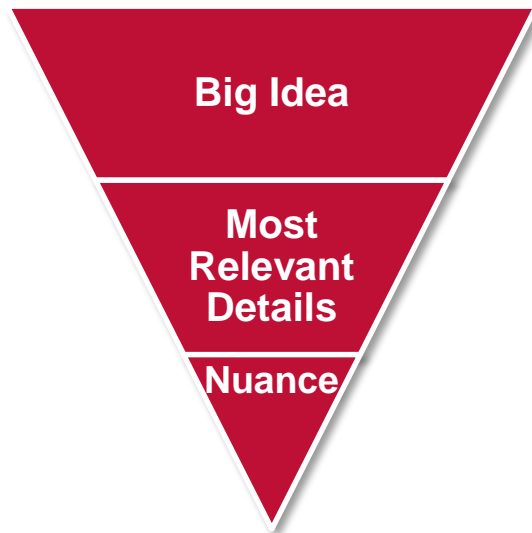




Communicating Insight

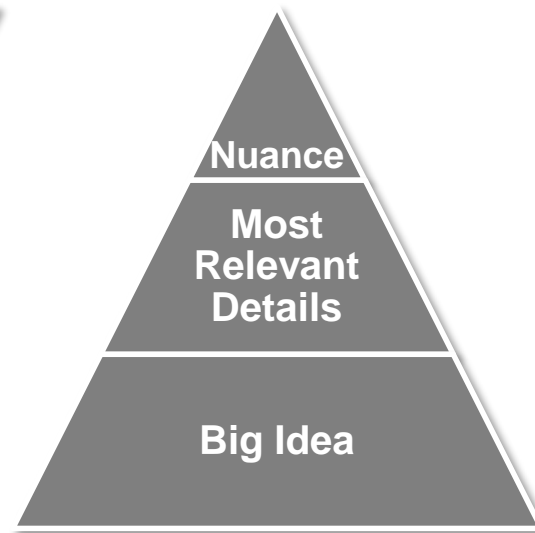
Communication Matters

This!



How people understand complicated information.

Not This!



How people develop complicated information.

Portfolio Review Meetings

- **Frequency:** Annually in year one, quarterly in subsequent years.
- **Attendees:** primary managers, their supervisor, and their research liaison.
- **Objective:** recommend names to remove from the portfolio due to inactivity or low capacity/interest and names to add to the portfolio based on increased capacity/interest.
- **Materials:** A report of prospects within a portfolio will be sent to the primary manager prior to the meeting.
- **Follow-up:** Prospect management will make requisite assignments/reassignments following the meeting.

Prospect Strategy Meetings

- **Frequency:** Monthly for prospects at the principal gift level and above, names to be discussed varies by meeting.
- **Attendees:** Primary and secondary managers on the prospects being discussed, prospect management, chief development officer.
- **Objective:** Primary managers are expected to come prepared to discuss current strategy for prospects:
 - Possible programmatic interests of the prospect.
 - Communications strategy for the prospect, particularly if the prospect is not local.
 - Anticipated date, purpose, and planned outcome of the next contact with the prospect.
- **Materials:** A report of prospects to be discussed will be sent to all primary and secondary managers prior to each meeting.
- **Follow-up:** Prospect management will send a report of assignment outcomes following the meeting.

Solicitation Pipeline Meetings

- **Frequency:** Quarterly for solicitations at the principal gift level and above.
- **Attendees:** Primary managers on solicitations being discussed.
- **Objective:** Review all outstanding solicitations, then prospects with solicitations planned in the current quarter.
- **Materials:** A report of solicitations to be reviewed will be sent to all primary managers prior to each meeting in order to review and be prepared to discuss.
- **Follow-up:** Primary managers will make requisite solicitation updates following the meeting.

Answer the Big Questions

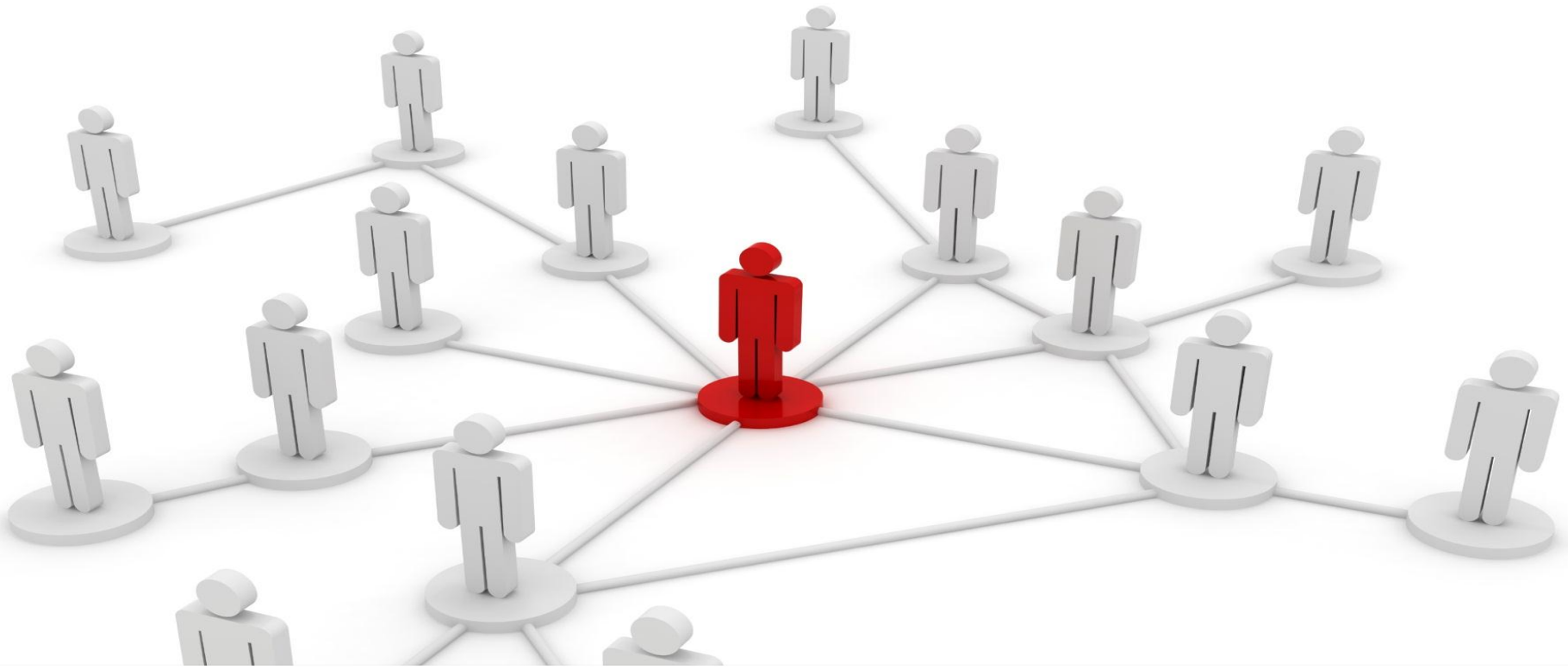
Are solicitation dollar levels too low?

Are we making enough visits?

Are we qualifying enough?

Are we soliciting enough?

Are we asking soon enough in the relationship?



Evaluation

Evaluation

Solicit Feedback

- Face-to-Face
- From Supervisors
- Online Survey

Research Client Satisfaction Survey

Part I: Historical Comparison
 In thinking about the research department today as compared to the research department 3 or more years ago, please indicate how you perceive the department has changed in the following areas: (Note: if you do not have a historical reference point in the time frame, please skip this section and begin on Part II)

Please select the response that most closely represents your sentiments regarding each statement:	Much Worse		No Change		Much Better	
	1	2	3	4	5	6
Overall service	1	2	3	4	5	6
Timeliness of service	1	2	3	4	5	6
Quality of service	1	2	3	4	5	6
Quality of research staff	1	2	3	4	5	6
Responsiveness to development officer needs	1	2	3	4	5	6

Part II: Your Researcher
 In thinking about the researcher assigned to your unit, please indicate your level of agreement with the following statements:

Please select the response that most closely represents your sentiments regarding each statement:	Strongly Disagree		Strongly Agree	
	1	2	3	4
My researcher is an important part of my development team.	1	2	3	4
I have confidence in the skills and abilities of my researcher.	1	2	3	4
My researcher makes proactive suggestions to help me and my staff with their work.	1	2	3	4
I am satisfied with the quality of the work provided by my researcher.	1	2	3	4
My researcher appropriately engages the analytics department when needed.	1	2	3	4
Overall, I am satisfied with the service I receive from my researcher.	1	2	3	4

Part III: The Research Department
 In thinking about the research department as a whole, please indicate your level of agreement with the following statements:

Please select the response that most closely represents your sentiments regarding each statement:	Strongly Disagree		Strongly Agree	
	1	2	3	4
The research department provides a valuable service to my unit.	1	2	3	4
I trust the intentions of the research department are aligned with the goals of my unit.	1	2	3	4
The research department understands my needs and acts to meet those needs as they relate to research.	1	2	3	4
The research department provides timely responses to my requests.	1	2	3	4
Overall, I am satisfied with the service I receive from research.	1	2	3	4

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Evaluation

Ask for feedback from fundraisers, researchers, and data managers.

- Ask pointed questions about whether the deliverable meets business needs and creates efficiencies.
- Listen and use their feedback!
- Identify or create stakeholders and get buy-in! Early adopters are your advocates.

Body of Knowledge

The Body of Knowledge serves as the definitive source to professional excellence for the prospect development professional and promotes such standards to the organizations served by Apra's members.



Prospect Research



Data Analytics

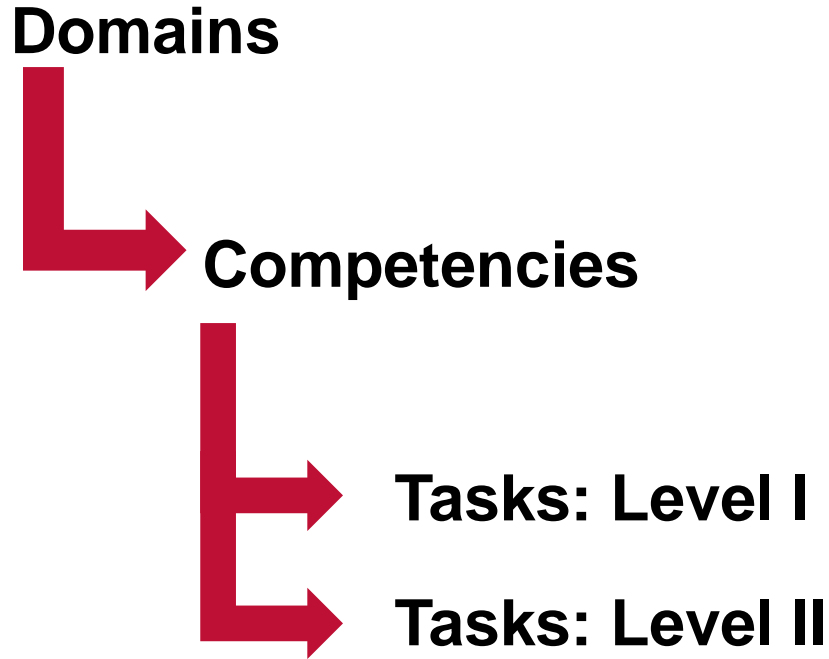


Relationship Management



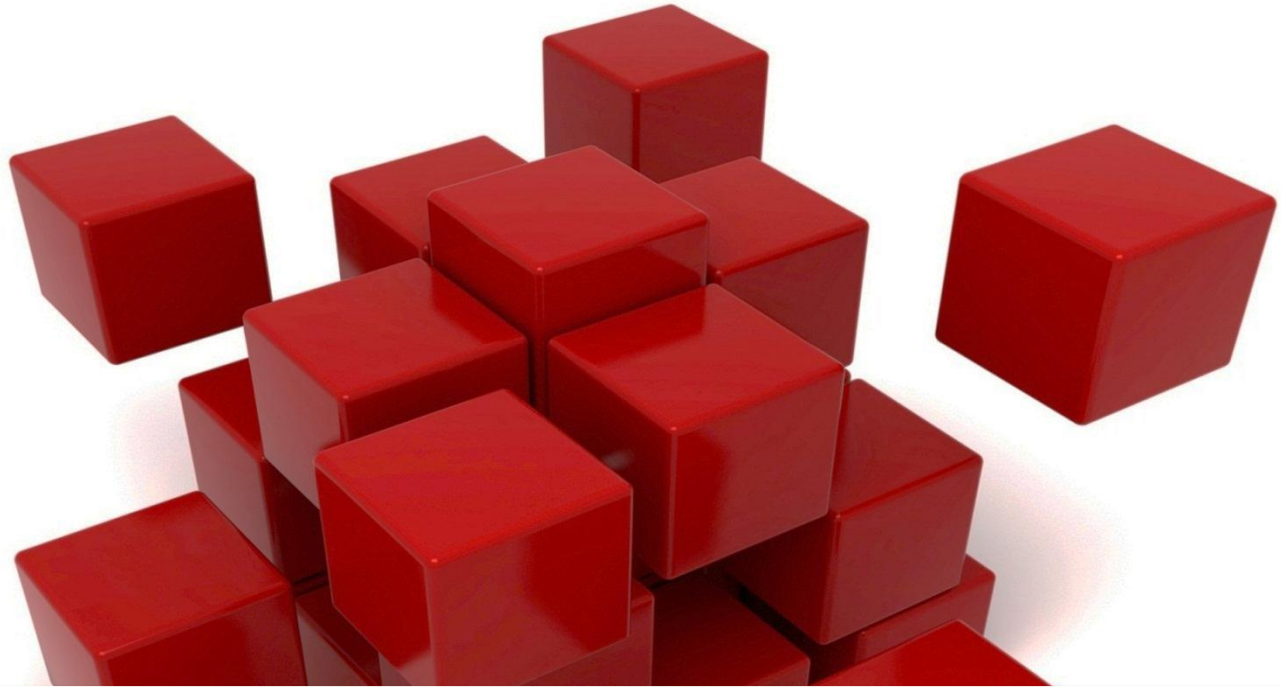
Campaigns

Using the Body of Knowledge



Evaluation and Metrics

Performance Measures	This Month	Monthly Goal	YTD	YTD Goal	FY Goal
Count of MG+ Prospects Identified via Analytics		2,500			30,000
Count of MG+ Prospects Qualified via Research		100			1,200
Count of MG+ Prospects Assigned via Management		250			3,000
Analytics-Specific					
Total Projects Completed		4			48
% of Units/Areas Benefitting from Project		25%			100%
% of Modeled Prospects in Top Decile		80%			80%
Major Gift Projects Completed		1			12
Special Initiative Projects Completed		1			12
Gift Planning Projects Completed		0.25			3
Research-Specific					
Research-Identified Prospects Assigned		50			600
% Major Gift Asks within 50% of Research Target		50%			50%
% Requests Completed before Target Delivery		33%			33%
% Requests Completed by Targeted Delivery		90%			90%
Senior Leadership Requests Completed		10			120
Board Nomination Research Completed		5			60
Ad Hoc Requests Completed		150			1,800
Number of Event Attendee Research Added		80			960
Number of Standard Profiles Completed		50			600
Management-Specific					
% of Portfolios within 10% of Target Size		90%			90%
% of Portfolios with Capacity Average of \$500K+		75%			75%
% of Assigned with a F2F Action in Last/Next 6 Months		80%			80%
% of Prospects Moved at Least One Stage in Development Cycle		5%			60%
% of Assigned with a Solicitation Plan, Including Ask Amount		33%			33%
% of Solicitations Resulting in a Commitment		66%			66%
New Qualified Prospects Discovered		300			3,600
New Qualified Prospects Assigned		200			2,400
Disqualified Prospects Removed		150			1,800



Conclusion

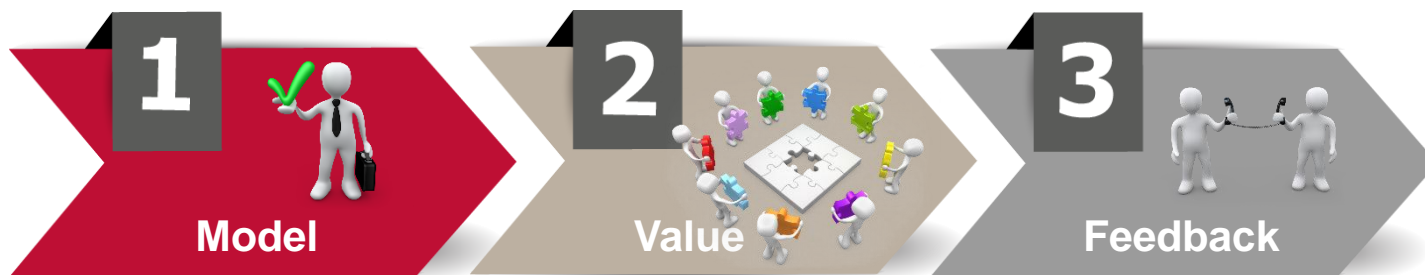
Conclusion

Consultative Role

- Position yourself and your team as problem solvers.
- Take a page out of improv comedy's book—just say “Yes, And.”
- Accept your role as an industry expert.

Conclusion

Key Takeaways



- Determine how you are being positioned as an internal consultant in each instance: pair of hands, expert, or collaborative.
- Based on step one, look to provide value based on every stage of the development cycle and the business need.
- Solicit feedback and assess if you need to modify your business process based on input from key stakeholders.

Discussion

