

# THE Major Gifts REPORT

MONTHLY IDEAS TO UNLOCK YOUR MAJOR GIFTS POTENTIAL

A Stevenson, Inc. Publication

RECORDS AND RESEARCH

## Why You Need a Prospect Profile For All New Prospects

A prospect profile is a summary of key information about prospects and donors. It includes useful background and contact information that provides clues to giving capacity, funding interests and more.

Learning about prospects can lead to a long and mutually beneficial relationship, says Margaret King, president, InfoRich Group (Drexel Hill, PA). Analyze prospect responses to special events, direct mailings, capital campaigns and volunteer activities, she says. "Keep a record of every interaction. It can take years to accumulate meaningful data and to interpret preferences correctly."

### *What information should be included in each profile?*

"Profiles should include biographical information, wealth indicators, corporate affiliations, board/civic affiliations, recent philanthropy and information about the prospect's assets. Only publicly available information should be employed to develop profiles. Researchers should also acknowledge and abide by the Donor Bill of Rights, the AFP and the APRA codes of ethics."

### *How is a prospect profile used?*

"Donor profiles are used to help estimate a prospect's giving capacity and to identify giving preferences (e.g., children, capital, endowment, scholarship, etc.). Profiles help our major gift officers develop effective cultivation and solicitation strategies."

### *What does a prospect profile look like?*

"Formats vary, from a simple narrative to a more complex report that includes wealth indicators, biographical information and recent news clippings."

### *What software can be used to collect prospect profile information?*

"The internet provides an incredible amount of information, but sorting through it can make prospect research a time-consuming and labor-intensive process. Fortunately, there are some great tools to help researchers find information in a timely manner. WealthEngine and 10KWizard are two of my favorite resources."

### *What software can be used to store prospect profile information?*

"Most donor management systems store profile data."

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## Software Tools Used to Collect Individual Prospect Data

<b>Wealthengine</b> www.wealthengine.com	Wealthengine's Research Center allows users to search more than 25 databases, including: GuideStar Foundation Trustees; GuideStar Nonprofit + Foundation Compensation; Lexis-Nexis Real Estate; Pension Data from Federal Form 5500; SEC Stock Holdings — from 1986; Dun & Bradstreet Marketing Databases; Federal Election Campaign Contributors; Airplane and Luxury Watercraft Ownership; Waltman Charitable Gifts; Marquis's Who's Who Biographies; and the Social Security Master Death Index. The basic annual subscription rate is \$2,500.
<b>ProPlatinum</b> www.iwave.com	ProPlatinum bundles provider data, including: ZoomInfo's PowerSearch; NOZA's database of charitable gifts; GuideStar's Grant Explorer; HEP Development's database of matching gift companies; Larkspur Data database of wealthy people; and iWave's own form 990 search tool. Subscriptions start at \$2,595. (Individual subscriptions to these data providers would be more costly collectively.)
<b>10kWizard</b> www.10kwizard.com	10kWizard is a superb tool for uncovering salaries and stock holdings of officers of publicly traded companies, as well as other useful tidbits for prospect research. Subscriptions start at \$220 per year.

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