Allison
CORLEY ELWOOD

WORKING SMARTER, NOT HARDER

STRATEGIC APPROACH FOR INTEGRATED PROSPECT RESEARCH AND MANAGEMENT

Presented to: University of Denver

AGENDA

01 ABOUT ME

02 PROSPECT DEVELOPMENT OVERVIEW

03 LEARNING STAGES

04 IMPLEMENTATION

05 STEADY STATE AND CONTINUOUS IMPROVEMENT

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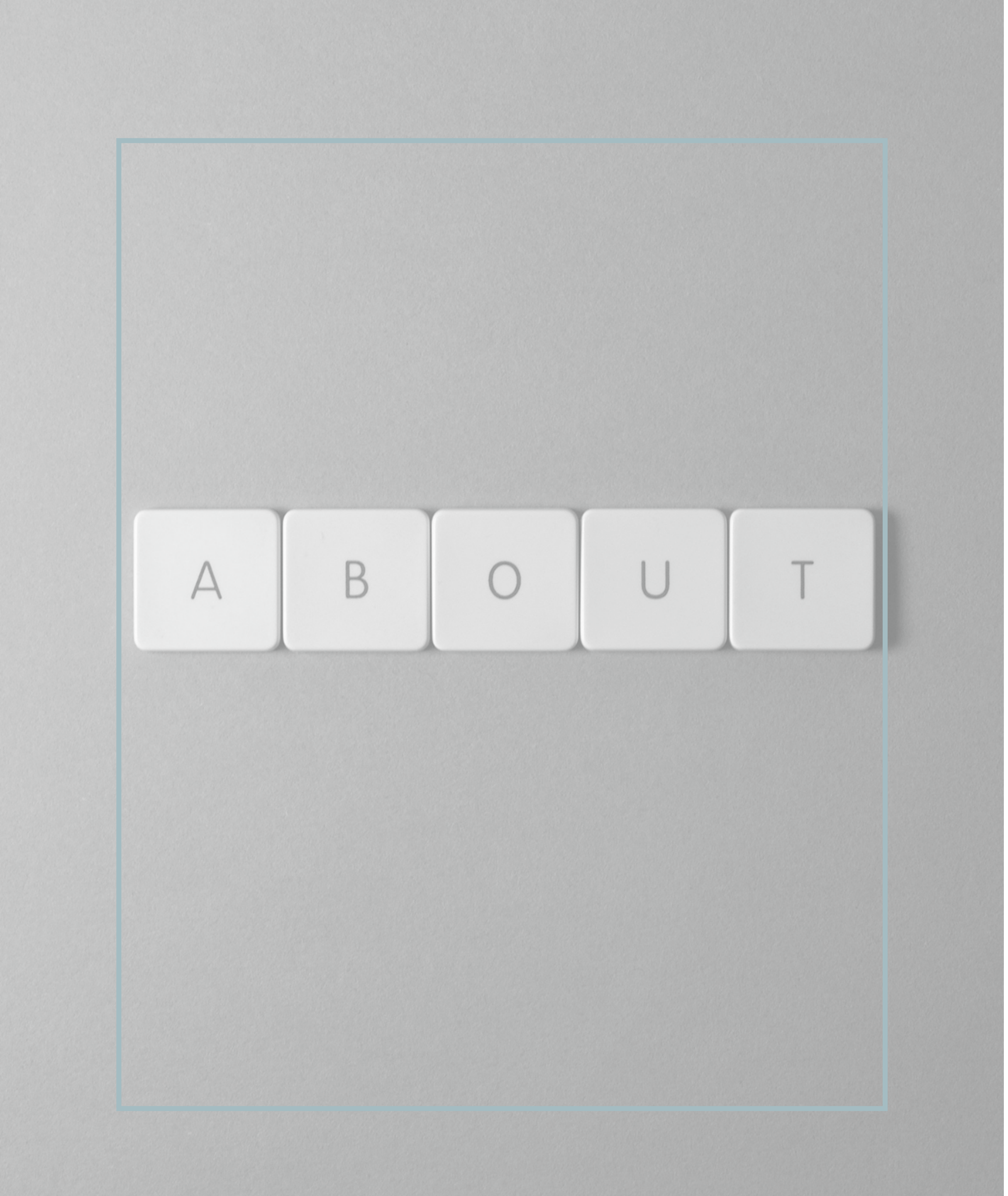

ABOUT ME

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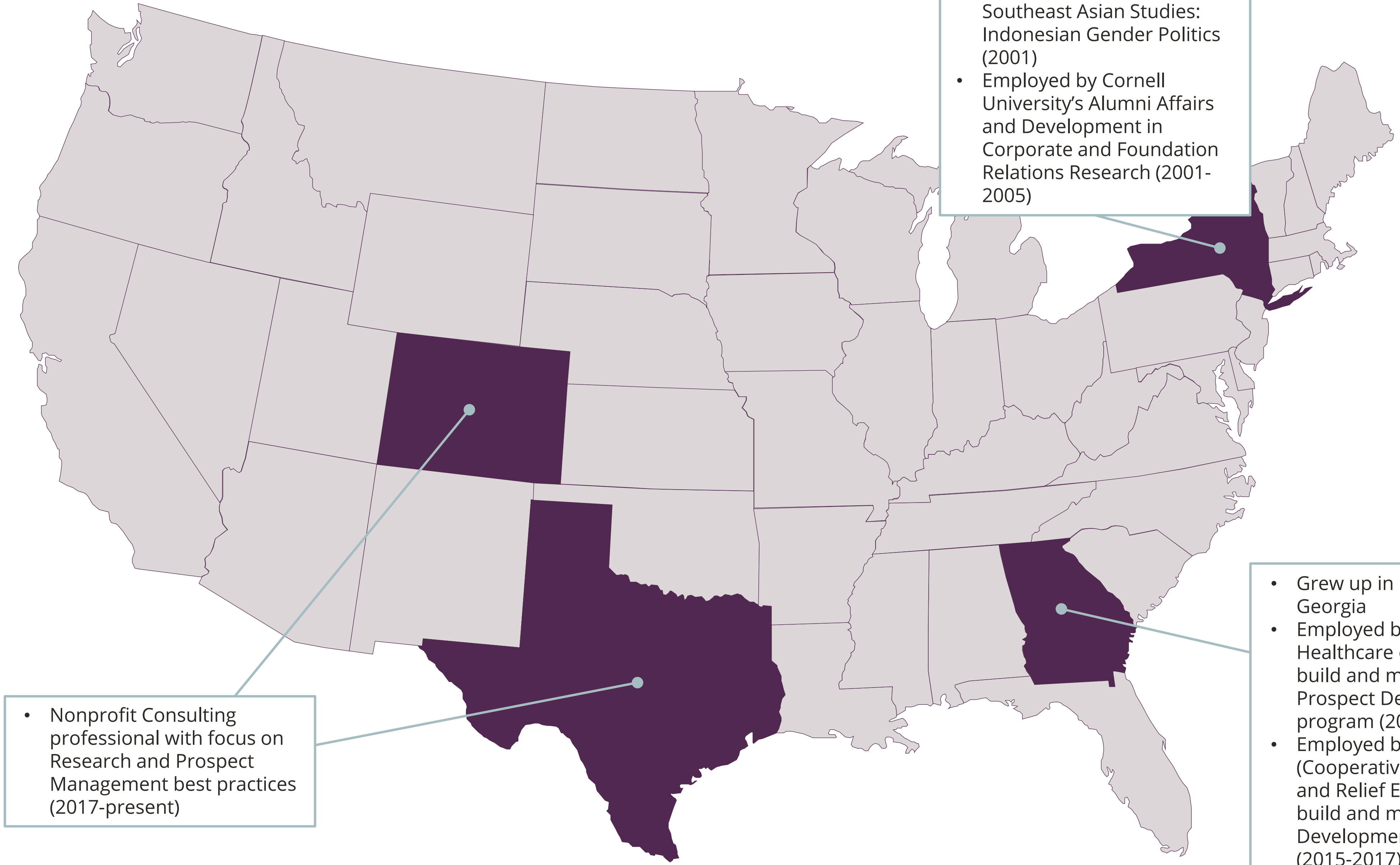
Allison
CORLEY ELWOOD

- Attended Cornell University (Ithaca, NY); received MA in Area Studies with a focus on Southeast Asian Studies: Indonesian Gender Politics (2001)
- Employed by Cornell University's Alumni Affairs and Development in Corporate and Foundation Relations Research (2001-2005)



- Nonprofit Consulting professional with focus on Research and Prospect Management best practices (2017-present)

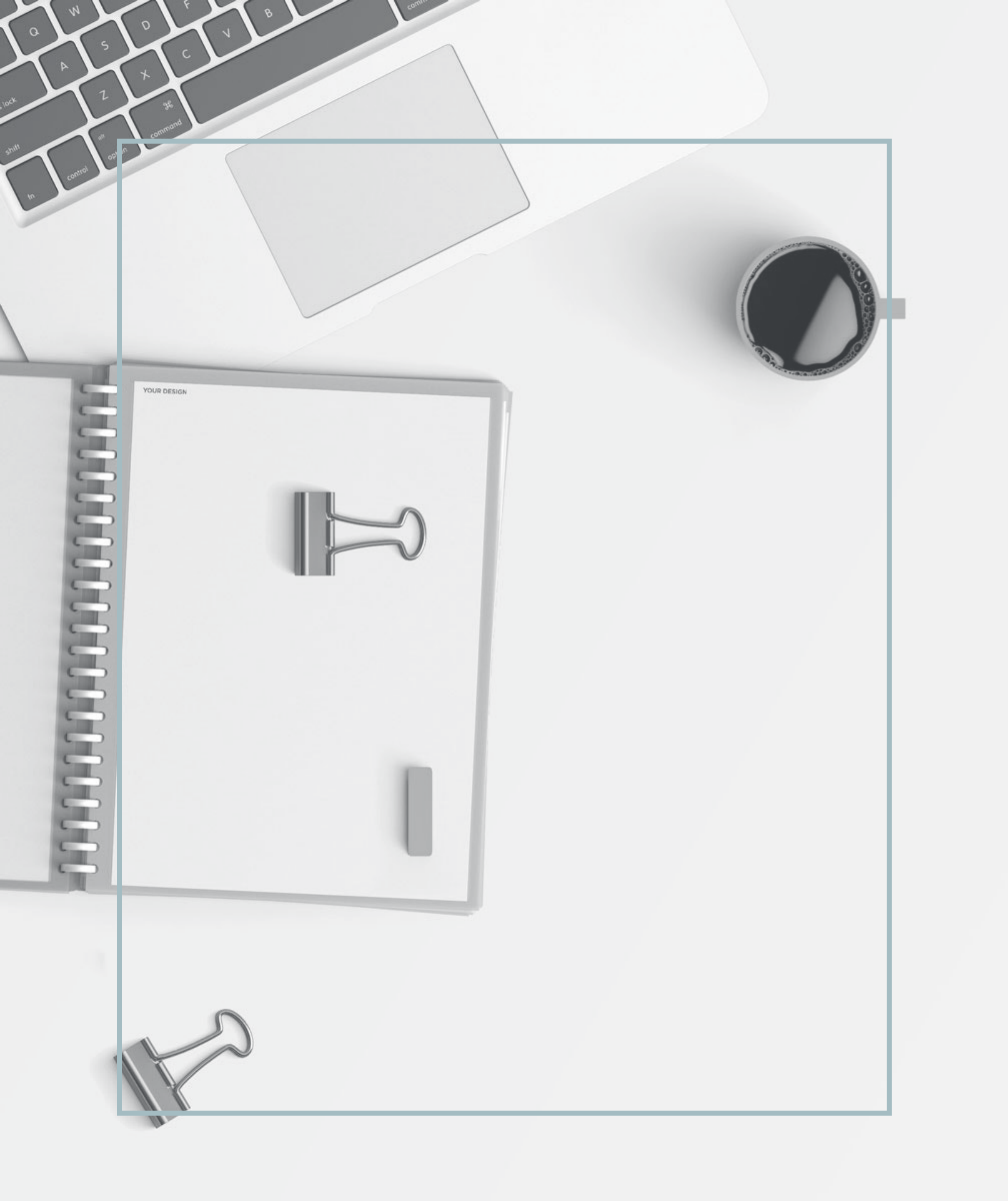
- Grew up in Marietta, Georgia
- Employed by Children's Healthcare of Atlanta to build and manage their Prospect Development program (2005-2015)
- Employed by CARE (Cooperative for Assistance and Relief Everywhere) to build and manage Prospect Development program (2015-2017)

Back to Agenda

VISION

To create and integrate a holistic Prospect Management System that informs and drives effective fundraising strategies and empowers fundraising staff to not only maintain relationships with current donors but also builds relationships with new donors who can help drive the mission of University of Denver

Back to Agenda



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PROSPECT DEVELOPMENT OVERVIEW

PROSPECT DEVELOPMENT OVERVIEW

Prospect Management and Research is a department utilized primarily to learn more about major gift prospect's backgrounds, past giving histories, wealth indicators, and giving motivations to evaluate a prospect's ability to give (capacity) and warmth (affinity) toward an organization. Prospect management encompasses the managing, tracking, and reporting on an organization's activity with its constituent and prospect pools and making recommendations to positively influence fundraiser and campaign activity.

This includes:

- ANALYTICS
- RESEARCH
- MANAGING PROSPECT POOL
- TRACKING
- ANALYSIS
- REPORTING

Back to Agenda

PROSPECT DEVELOPMENT OVERVIEW (CONT.)

ANALYTICS. Major Gift Modeling, Principal Gift Modeling, Planned Giving Modeling, Engagement Scoring, and Affinity Scoring

TRACKING. Development Officer Assignments, Importing Research Data, Principal Gifts Prospects Movement, Prospect Life Cycle, and Research Notes

RESEARCH. Real Estate, Business Related, Securities, Other Philanthropy, Principal Research, and Data Verification

ANALYSIS. Combining Capacity/Affinity, Deep Research with recommendations, Data Integrity/Quality, and CRM Utilization Trainings

MANAGING PROSPECT POOL. Batch Screenings, Develop Policies, Highlight Event Participants, Recognize Segment Opportunities, Portfolio Reviews, and Proactive Prospecting

REPORTING. CRM Dashboards/Reports, Pipeline Overview by Unit, Contact Report/Proposal Dissemination, and Developing Training Videos

Back to Agenda

LEARNING STAGES

FACT FINDING AND CHANGE MANAGEMENT PREPARATION

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- Before any changes can be made—or should be made—to current processes, a period of fact finding should be undertaken; understanding how the current system is or is not working for staff is critical.
- Fact finding allows staff to vocalize issues and needs based on current state; it also promotes system buy-in later, as dialogues should guide process and procedure design
- Smart change management exercises should address:
    - The reason behind the change
    - The risks involved in the requested changes
    - The resources required to deliver the change
    - Who raised the change request
    - Return required from the change
    - Who is responsible for creating, testing, and implementing the change

Back to Agenda

CHANGE MANAGEMENT TRAJECTORY

PREPARE THE ORGANIZATION FOR CHANGE

Conduct extensive interviews with cross team panels to understand current pain points, obstacles, and unmet need

CRAFT A VISION AND PLAN FOR CHANGE

Based on team feedback, draft policy and procedures manual to build out an iteration of new prospect development system, and present draft to cross team members

IMPLEMENT THE CHANGES

Roll out new changes in a series of training sessions across all teams

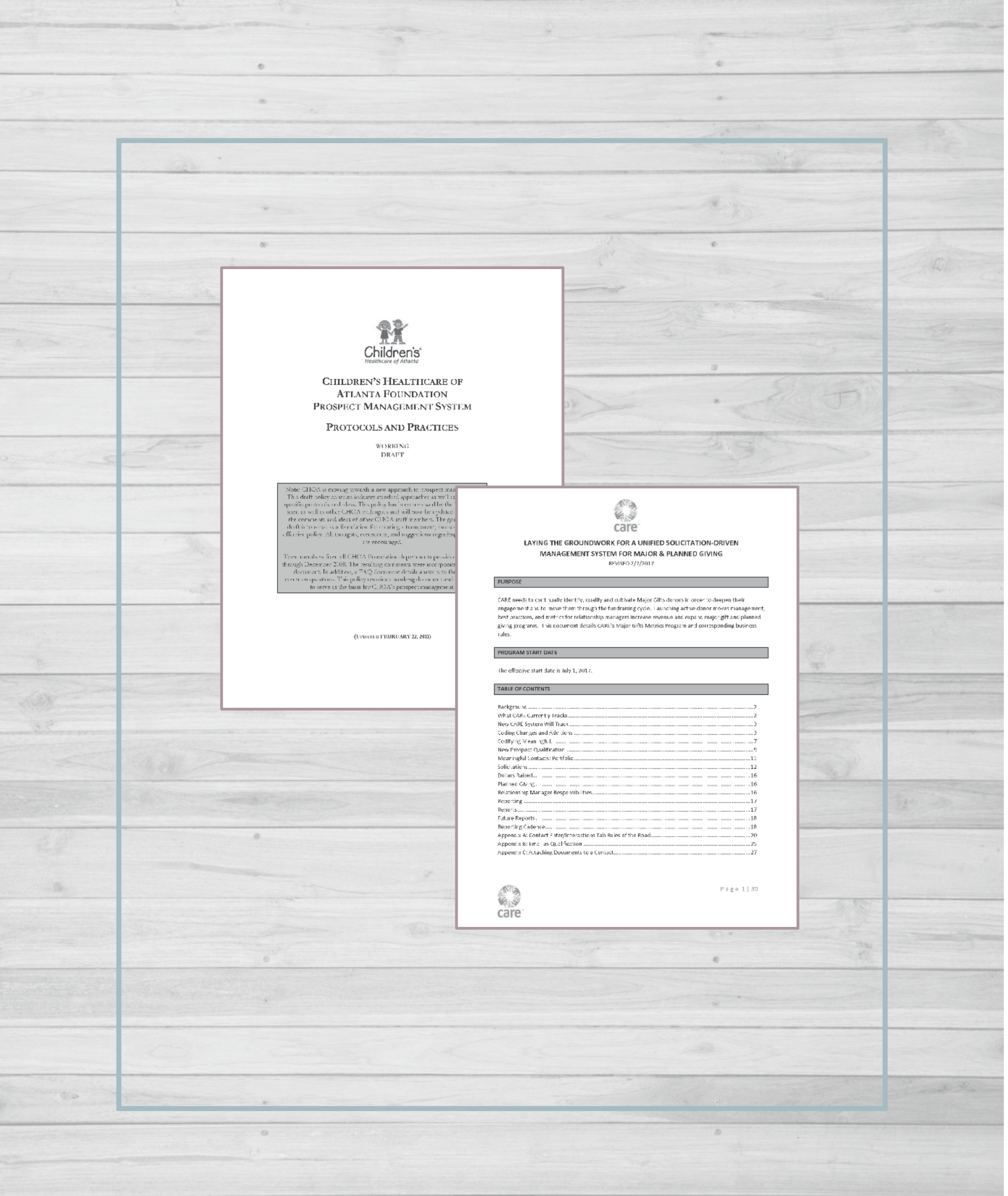
EMBED THE CHANGES WITHIN CULTURE AND PRACTICE

Champion utilization of new system through repetition of training and review in group meetings, portfolio reviews, and peer feedback; run regular reports to show potential pain points and assist in identifying change management issues

REVIEW PROGRESS AND ANALYZE THE RESULTS

Evaluate outstanding pain points through regular report analysis, and recommend any necessary changes

Back to Agenda



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IMPLEMENTATION

PROSPECT DEVELOPMENT SYSTEM PREPARATION FOR FUTURE STATE

Overall, your Constituent Relationship Management (CRM) system, data model, and processes should all work together to enable you to do the following:

- Proactively identify new leads from multiple sources
- Qualify and assign prospects to the right people
- Plan and track personalized engagement with your constituents to cultivate relationships
- Plan the right ask at the right time
- Track performance and adjust strategy

Back to Agenda

WHERE TO BEGIN?

- Any organization with multiple staff involved in fundraising should start thinking about a Prospect Management System. An airport with only one flight per day may not need an air traffic controller, but the more planes you add, the more vital coordination becomes. The same is true for prospect management—when more staff and donors are involved, it becomes increasingly important to have a prospect management system in place.
- To build out a strong prospect management system, you need to think not only about your CRM database, but also the policy around how you work and the procedures that delineate who does what and how that work is done.

Back to Agenda

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BUILDING A MODEL

- No matter what CRM software you use, your team will need to understand how to use it. This goes beyond software training; you need to create standards for coding, processes, and data entry. Consider the following components for your model:
  - **POLICIES AND PROCEDURES.** Document policies and procedures to ensure that your data is consistently coded and usable. Plan your processes to make it easy for people to add the data that will feed your reporting.
  - **INDIVIDUAL ROLES AND EXPECTATIONS.** Communicate expectations clearly so that each staff member understands how their work impacts the success of the model. For example, hold gift officers accountable for consistently updating prospect activities and logging contact reports.

Back to Agenda

INCORPORATING PROSPECT MANAGEMENT IN YOUR CRM

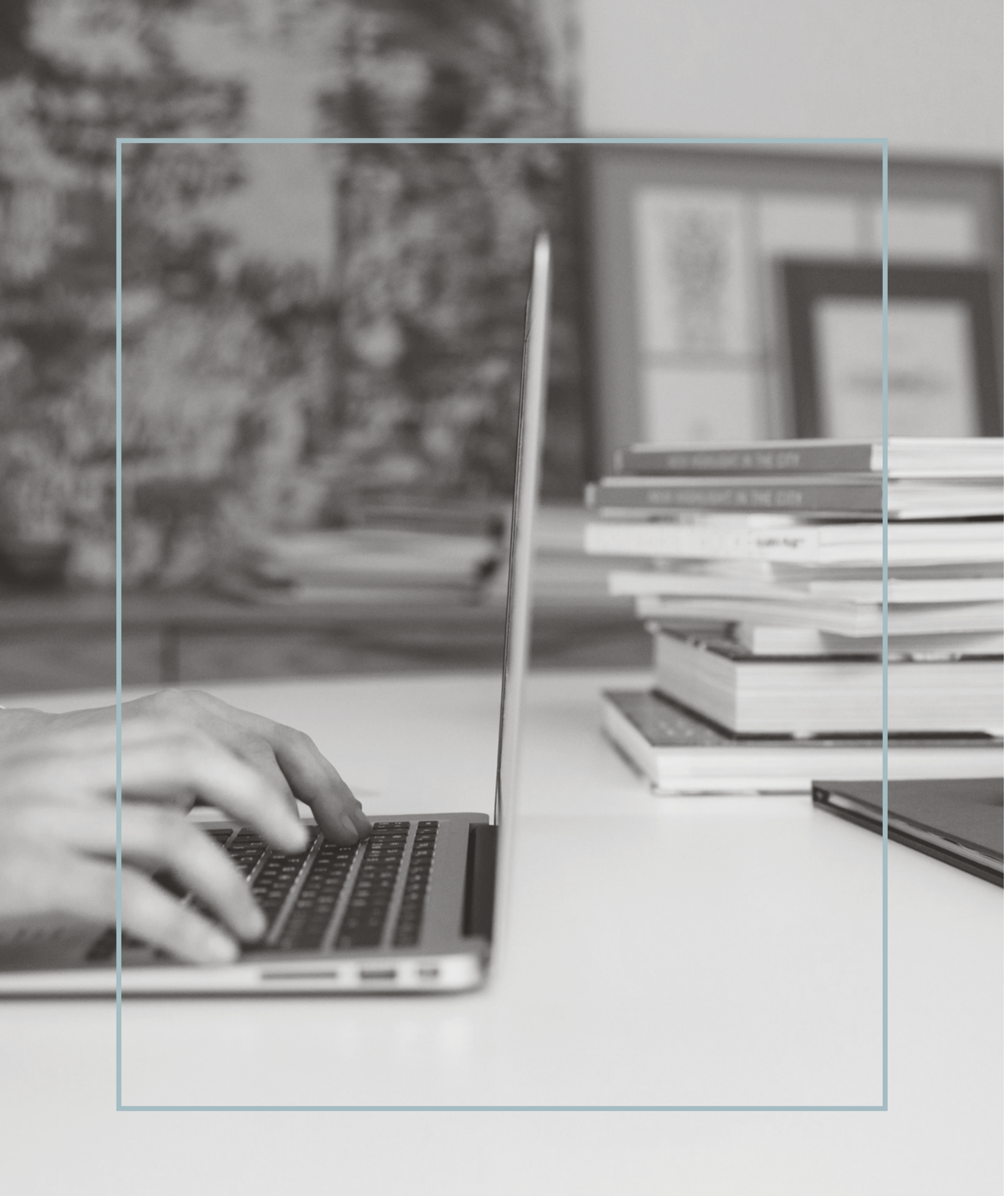
- Utilizing our air traffic controller example, the controller needs to know which planes are taking off and landing, at what times, and in which direction. The controller needs to know runways, and wind speeds, and who's ready versus who's running behind schedule. In order to ensure prospect management is coordinated, it helps to know some data as well.
- An effective Prospect Management System should have the ability to track prospect management or moves management. Most prospect management systems begin by tracking the following elements:
    - **Who oversees the relationship with this prospect?**
        - Gift Officer, Relationship Manager, or any number of titles, but it's critical to note which person is in charge of the relationship and responsible for coordinating outreach to the prospect.
    - **Where is this prospect in their relationship to our organization?**
        - Different organizations use different stages (including potential 4-, 5-, 6-, or 7-stages of a gift solicitation), but determine the level of necessary granularity of cycle stages
    - **What have we asked this prospect for previously, and how did it go?**
        - Referred to as Asks, Solicitations, Opportunities, Proposals or myriad other names, but this would be a place to track what size gift you solicited, what program or project it would fund, when you asked for it, and what the outcome was.
    - **What have we done with this prospect?**
        - Tracking actions or contacts with a prospect ensures you're capturing their history. Did they attend an event? Did you send them a holiday card? What did you talk about in your last face-to-face visit? Some organizations will track every single "touch" that happens with a prospect, while others focus on more "substantive" actions that move the prospect along through the stages of their relationship to the organization.
        - As your organization grows in size and complexity, you may want to begin to track other things like additional staff involvement (secondary relationship managers, volunteers, leadership involvement), details about the prospect's capacity and affinity, the short- and long-term strategy for a prospect, your metrics for fundraising staff, or more in-depth information about proposals or activities.

Back to Agenda

CREATING THE PROSPECT MANAGEMENT POLICY

- Once the metrics for what you want to track have been determined, there are still some vital things to consider. Your system needs to have a policy behind it and procedures in place so colleagues know how to use it.
- Policy documentation should cover questions that may arise as colleagues adopt the new system. Those will look different based on organization, but it may include topics like:
  - How do prospects get assigned to a staffer?
  - When should prospects be added or removed from a portfolio?
  - How are new prospects/discovery calls assigned?
  - How are staff expected to share information about a prospect?
  - What information are they expected to track in the CRM?
  - Who enters that data? What is the expected timeframe for data entry to be completed?
  - What happens if there's a conflict about assignment, solicitation, etc.?
  - What information can and cannot get entered into the record (due to HIPAA, GDPR, FERPA, or ethical concerns)?
  - What happens when a staffer leaves the organization?
  - What are the shared terms (e.g., contact, visit, event) that represent data elements in this policy, and have they been defined?

Back to Agenda



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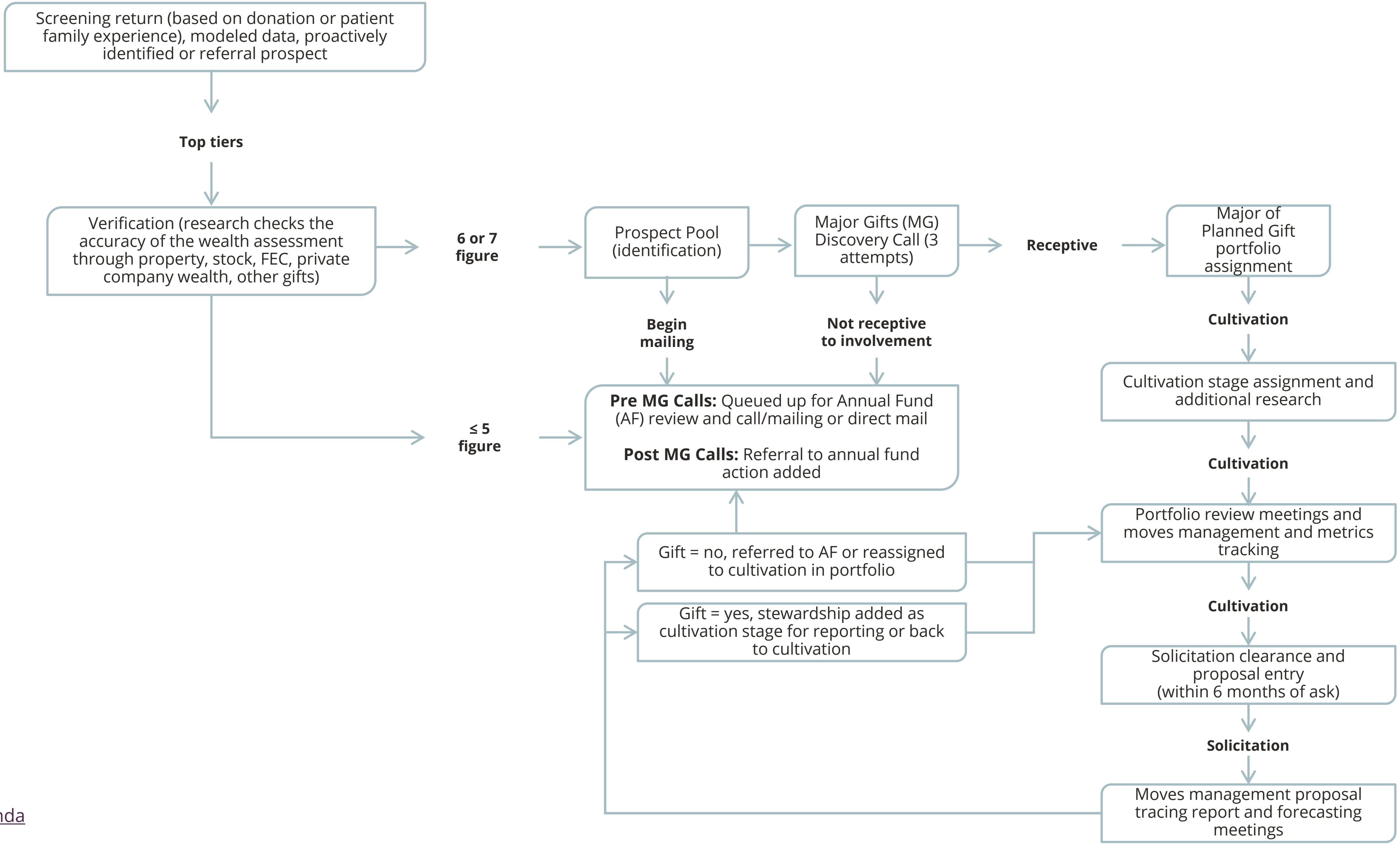
STEADY STATE AND CONTINUOUS IMPROVEMENT

ITERATIVE AND COLLABORATIVE LEARNING

- Once a Prospect Management System has been crafted and implemented, it will still go through tweaks. Maybe a policy needs to change, or you're adding some planned giving staff and need to think about their assignments differently, or you realize you need to add a new stage. Building a strong system that colleagues understand and use, and regularly adapting it are key elements of moving prospect management forward.
- Creation of a Prospect Management Committee to help adjudicate issues that arise with Policies, Procedures, or Systems allows for a regular review, and gives Staff the opportunity to bring concerns forward for resolution.
- Systems should be built to track history, but also to allow for evolution, so that in 10, 20, or 30 years, we can see a prospect's journey from stage to stage and gift to gift.
- Properly and accurately maintained over the long-term, this kind of data set could provide a treasure trove of forecasting information as machine learning becomes more sophisticated.

Back to Agenda

SAMPLE FLOW CHART FOR PORTFOLIO DEVELOPMENT AND MOVES MANAGEMENT



Back to Agenda

GET IN TOUCH

Allison Corley Elwood
ALLISONCORLEYELWOOD@GMAIL.COM