Prospect development is the process of managing information to ensure that all prospects are being cultivated at the appropriate levels, with the goal of building lasting philanthropic relationships. Apra, the professional association that governs prospect development professionals, identifies the following four domains within prospect development: data science, prospect research, relationship management, and campaigns. Prospect development plays a pivotal role in informing fundraising decisions at nonprofits of all sizes, types, and program maturity levels. I often use the analogy of NASA, where the head of development is the flight director, major gift officers are astronauts, and prospect development (along with other areas within advancement services) are mission control. Prospect development analyzes information and data to make decisions that we present to our flight directors and astronauts in an effort to ensure our fundraising efforts stay on course.

Within each domain of prospect development, transparency is fundamentally important in everything from building relationships between advancement services and vendors, prospect development, and major gift officers; or in accepting compliant data and understanding, explaining, and implementing analytics scores.
Transparency at Every Level

I spend a lot of time discussing these domains with prospect development professionals. One area I focus on is the importance of transparency. The prospect development community is incredibly open to freely sharing ideas, concepts, definitions, and templates. Individuals who transition from the for-profit industry to nonprofits are frequently astonished at how freely institutions will share campaign gift tables, engagement score formulae, and best practices for using vendor resources. This openness is firmly ingrained in the DNA of our industry.

While idea sharing is welcome, sharing proprietary information on prospects and donors is not. Apra abides by the Donor Bill of Rights, and has also created a number of ethics/compliance documents, including an ethics statement and toolkit. As a profession, we take our commitment to honoring donor intent and privacy seriously, and we are often the individuals within our organizations who train other development colleagues on the importance of donor privacy.

Many prospect development professionals, especially prospect researchers, have a background in library science, and value greatly the importance of referencing source material. While we may hear from our frontline colleagues that Joe Smith put on LinkedIn that he attended Harvard, it is important that we can distinguish fact from conjecture and cite credible, reliable sources. We have an expectation that our data providers will similarly cite their source material.

Understanding Tools and Resources

The world of data providers from which prospect development professionals can choose is overwhelming. New tools and resources hit the market every day. How does this industry’s emphasis on transparency impact the decisions you might make as a consumer of data services, both paid and free?

In my work with clients, I both learn about features offered by tools I’ve been using for years, and I am similarly in a position to educate others about different ways to use the resources they pay for. I have at least 50 apps on my iPhone, and I probably use 5-10 of them on a regular basis. This is human nature. It’s fine if I’m not using them because they won’t add any value to my life, but how many do I avoid using because I don’t know the benefits they offer? The same is the case for prospect development tools and resources. Even if you don’t need all of the bells and whistles offered by a resource, it’s important to know enough about what they are to know if you need them or not.

Many new tools are coming to market that offer “overlay” services—these tools will scan the information you provide and return an output of which of your prospects and donors have capacity, affinity, or some other philanthropic indicator. These overlays present tremendous time savings for your organization. Educated buyers should ask questions about the source of this data and the methodology the data provider uses to arrive at this information. If the provider refers to this information as proprietary and will not share underlying sources/methodology with you, proceed with caution. It’s important to know where information is coming from so you can justify the decisions you make based on this data. As privacy laws such as GDPR and CCPA become increasingly more common, it will be even more important to know the source of underlying data and if your data providers are adhering to these compliance guidelines.

Transparent Results

As a consumer, what is your role in ensuring the data you are accessing is transparent? In other words, when making buying decisions (for paid resources) or decisions to use a tool (for free and paid resources), what do you need to consider?

Do you have enough of an understanding of what the resource offers and what its proprietary data means to be able to explain
it within your organization and incorporate it into your existing business processes? Many data providers adopt a strategy of differentiating their methodology against other tools/resources, which involves the end user either learning an entirely different scoring system or determining how to translate proprietary information into the processes already used by your organization. The more you can think through these considerations before using a new resource, the better.

As mentioned in the previous section, privacy laws are becoming increasingly more common. It is not sufficient to trust that your data providers are compliant; in order to be fully protected, you need to have your own organizational safeguards in place when vetting data providers. Do they operate from the rationale of legitimate interest or consent? If the data provider subcontracts information from other providers, can these organizations also demonstrate their compliance with privacy laws? If your data provider will not give you additional information regarding the underlying source of their data, your organization is accepting some degree of risk in using their data.

Do you know how the data you’re receiving will layer with your existing internal data and other external sources? For example, you might get a wealth screening from one data provider, a major gift likelihood score from another, and have an in-house engagement score. How will you use these together to build or clean portfolios? Do your data providers have advice or guidelines? If you cannot explain the difference between your various ratings and scores and how they can be layered together to enhance fundraising efforts, you run the risk of confusion or perceived redundancy by internal audiences.

Core Value of BWF: Transparency
At Bentz Whaley Flessner (BWF®), we believe in full transparency with clients. Our partnerships are greatly improved when clients have a full understanding of how we can help, whether we’ve worked with you to build an engagement score or if we’re helping you develop strategies for portfolio consultations. In the prospect development space, this emphasis on transparency is demonstrated in several ways:

Methodology. “We not only do, we teach.” This is something I’ve heard countless times at BWF. While we spend a lot of time developing methodology on everything ranging from initial capacity ratings to portfolio optimization, none of it is secret. We offer training with clients to ensure that they can understand, replicate, and modify our processes for the long-term stability of their fundraising programs.

Coaching. Has your organization promoted someone into a leadership role? Is leadership asking you how your organization compares to your peers? Is there a specific challenge or opportunity you need to talk through? We’ve worked with clients in all of these scenarios. As a global consulting firm that has been dedicated to the field of prospect development since its inception, we have decades of experiences, information, and documentation, and contacts across all different nonprofit sectors from which to draw to provide coaching and advice.

Implementation. There’s no greater joy as a consultant than partnering with great teams/programs as they become exceptional. If you know where you want to go but need some help getting there, BWF can partner with you for a specific project and time period or stay around for a longer journey with an ongoing retainer.

In prospect development, it is important to be transparent in the information you are accessing, creating, and using. BWF is committed to transparency as we help you achieve your goals.