Unmasking Prospects: Webinar Chat and Summary

This document captures a detailed discussion among fundraising professionals about prospect research techniques, tools, and challenges, focusing on wealth screening, data accuracy, and time management in donor qualification.

- **Common donor identification challenges:** Researchers face difficulties with common names and hidden wealth, requiring careful verification through multiple data sources.
- **Use of wealth screening tools:** Tools like iWave, WealthEngine, DonorSearch, and DonorAtlas are utilized to filter prospects by capacity and giving affinity, often combining multiple platforms for comprehensive insights.
- **Time tracking in research:** Opinions vary on tracking research time; some track for ROI or aggregate projects, while others find it inconsistent or distracting.
- **Data sources and verification:** Public records, real estate data, LinkedIn, and tax assessor files are common sources, with emphasis on verifying contact information and wealth estimates due to inaccuracies and privacy limitations.
- **DonorAtlas features:** DonorAtlas leverages AI for up-to-date donor profiles, offers natural language search for new prospects, verifies contact info live, and includes embedded relationship mapping, with options to exclude political giving data.
- **Geographic considerations:** Local market familiarity aids in evaluating real estate values, while custom maps assist in planning donor visits and prioritizing prospects by location.
- **International prospect research:** WealthX and Quantifind are mentioned for international donor research, with most U.S.-focused tools lacking international data coverage.
- **Research presentation preferences:** Executive leadership often prefers bulleted profiles over narratives; customizable exports and profile forms support sharing research with development officers.

00:14:47 | Carrie (Attendee): I picked David S because his name was more common, and I want to see how it works with that.

00:15:37 | Joel (Attendee): @carrie that's a good point

00:19:25 | James (Attendee): using iWave and wealthengine data, i first eliminate people below a certain WealtEngine capacity threshold, then the remainders I scan in iWave to determine giving amount to aligned affinity issues and prioritize those who give large to our related sectors

00:19:28 | Marguerite (Attendee): due diligence

00:20:25 | James (Attendee): right now im scanning for new additions to a MGO in NJ who covers east coast and needs younger donors

00:20:28 | Crystal (Admin): good point @james

00:20:57 | Martha (Attendee): You mention disqualify first, using wealth info. But some of our most generous donors have managed to hide their wealth data

00:21:22 | Lisa (Attendee): James -- you need to use both?

00:21:23 | Marguerite (Attendee): first disqualifier is reputational risks/due diligence

00:21:32 | Beth (Attendee): what if your org has no paid tools like this?

00:22:10 | Will Schrepferman (Admin): https://www.donoratlas.com/donor-research-guide/sourcing-data/5-free-donor-research-resources

00:22:12 | James (Attendee): info our MGOs get that they like: 5-year capacity range (verified by either real estate, external giving, foundation giving and assets, stock, known wealth like from forbes or wealth-x), plus a summary of donor's top giving priorities, summary of assets and values, and relevant backgrounds, 1-sentence bio, any issue relations. Takes about 20 mins to do this (when focused).

00:22:31 | Beth (Attendee): Bookmarked, thanks, Will

00:22:51 | Carrie (Attendee): We've screened and modeled our database with ResearchPoint so I rely heavily on those ratings before I dig any deeper.

00:22:56 | Linda (Attendee): I do tend to track my research time.

00:22:56 | Tracey (Attendee): I want to track the time!!!!

00:22:59 | Marci (Attendee): My new supervisor wants me to do that but I say hell no!

00:23:04 | Jackie (Attendee): It can vary widely especially if one doesn't have tools like iWave or Wealth Engine

00:23:05 | Mary (Attendee): we track our time

00:23:12 | Marguerite (Attendee): We track in aggregate over a large screening project

00:23:20 | Lauren (Attendee): We track time, but not at the individual prospect level - total time for entire project.

00:23:27 | Amie (Attendee): Yes, I tracked it for ROI at my previous employer but not at my current, since I am the solo reasearcher

00:23:28 | Deborah (Attendee): I tried tracking time, however, the time varies so much between prospects. Some are 5 minutes. Some are an hour, especially if the name is common, or if no real estate ownership is identified.

00:23:29 | Tracey (Attendee): We had a database that allowed us to say how long a task took us per entity.

00:23:34 | Kathy (Attendee): It's a bottomless pit. Next thing you know it's 2:00 a.m.

00:23:38 | James (Attendee): agreed. In these cases, i can either determine high external giving to other orgs, OR we hav inside knowledge like from a wealth advisor, etc., even when donor is anon

00:23:39 | Kate (Attendee): I think sometimes the qualification is quicker than the time it takes to data entry

00:23:40 | Jane (Attendee): I voted no, but I have tracked my time in the past, and found the process of tracking distacting and inconsistent

00:23:42 | Xander (Attendee): If we do not have access to WealthEngine, DonorSearch, or a similar wealth screening platform, is this webinar not for me?

00:23:46 | Linda (Attendee): I'm not in the poll, sorry

00:23:46 | Tracey (Attendee): Now we have a database that doesn't have (yet) a task feature.

00:23:56 | Edie (Attendee): Deborah - so true about how common the name is.

00:23:57 | Sue (Attendee): We haven't tracked time but probably should

00:24:02 | Liza (Attendee): My team is doing this now - because Jen advised us too

00:24:04 | Tracey (Attendee): I MISS it, because I could illustrate how long each type of research took me.

00:24:12 | Lois (Attendee): Agree with Deborah

00:24:21 | Tracey (Attendee): Kate, you are so right!

00:24:25 | Joel (Attendee): I try and verify if the donor is what I call an "activist philanthropist" vs just a philanthropist - the idea is that some donors just give money to an organization whereas others give their money, time, and other resources, etc. A public record of engagement and activisim in the relevant client industry helps hone in on prospects who are more likely to engage meaningfully with the organization.

00:24:38 | James (Attendee): @Xander these are still useful tips of what to considr when reviewing donors, even without tools... you can still value their real estate, and open sources tools like media hits, etc., can reveal their donations to some places

00:24:46 | Joel (Attendee): @kathy LOL

00:25:07 | Xander (Attendee): Okay, thanks James!

00:25:09 | Sue (Attendee): we have a research request form and they choose what they want and it is time bound but it doesn't always take that amount of time - it could be less or more depending on how easy it is to find info

00:25:55 | James (Attendee): Lisa -- I don't but we have both because of legacy contracts with WealthEngine and since i have many more credits with them, I use WE first for larger list then run winnowed-down lists through iWave for detailed affinity and assets analysis and profile-building.

00:25:59 | Sharon (Attendee): And alot of wealth seems to be hidden and seems to add time verifying if you know they have capacity

00:26:13 | Deborah (Attendee): In NYC, co-op ownership is often missed. And retirees who have sold their real estate to move into independent living are often still good prospects, but the prior ownership doesn't show up.

00:26:35 | James (Attendee): We built a custom map for trip list planning. Super handy

00:27:01 | Lisa (Attendee): thanks, James

00:27:25 | Kathy (Attendee): What is a trip list, James ?

00:28:11 | Lisa (Attendee): In CA real estate messes with the research because real estate is so inflated

00:28:13 | Candra (Attendee): It really depends on what is the goal of the verification. Oh Jen just said it! The use case really matters. I've had a project where I'm getting through names in 5-10 mins on average and others in 15-20 mins. But typically I try not to spend more than 30 mins on a name.

00:28:17 | Will Schrepferman (Admin): +1 to what James said! Tools are useful for speeding up your work, but a lot of the same principles (looking at news, LinkedIn, annual reports, 990s, etc) are all things you can definitely do manually. We've written some guides to this, like this one!

00:28:42 | James (Attendee): Trip list: example, and MGO says "im going to the SF Bay area, find me donors to meet." OK. I open map, find current or recent high-capacity donors in a given area, update their capacity scores, add bio notes and get new contact info when missing, and send to MGO to make calls to setup meetings.

00:28:49 | Tracey (Attendee): Quick delimiter. There is a "list" of the top coops in NYC. I think I got it from Amy Begg Doherty class and it is a list of 44 buildings that are coops.

00:29:05 | Carrie (Attendee): Almost all of our donors are located within 50 miles of us (zoo) so it makes it a lot easier to compare real estate from one prospect to another since it's the same market.

00:29:14 | Paul (Attendee): @James what did you make the custom map in?

00:29:38 | Tracey (Attendee): That list has the amount of liquid wealth the coop board requires in order for you to buy the coop. Some require $100M in liquid wealth. I see that and I qualify find a bio of the person and off we go!

00:29:53 | Deborah (Attendee): I start with looking at Nexis to see how many people have the same name, and how many people in the geographic area have the same name. This helps me figure out what donations in DonorSearch are the most likely to belong to my prospect. Nexis can give clues to employment and spouse. And then I look for a quick bio

00:30:21 | James (Attendee): iWave just added a contact info append feature on screenings

00:30:33 | Jackie (Attendee): All the time! (I'm in Canada, so many US tools don't work)

00:30:35 | Tracey (Attendee): I suggest searching for those addresses in the database and then I look at the record in our database for the individual.

00:30:51 | Marci (Attendee): Giving info is hard to find. Most of it is old.

00:30:55 | James (Attendee): Their vendor tells them it's about 65% accurate. We are buidling a place in our DB for appended unverified contact appends, and can move to the live DB once verified by a qualification outreach.

00:30:56 | Tracey (Attendee): For Contacts: We use Aidentified!

00:31:01 | Emily Westle (Attendee): @James DonorAtlas has built in contact info, automatically included!

00:31:26 | James (Attendee): built a map using Google LookerStudio feature linked to Salesforce.

00:31:27 | R.D. (Attendee): Once we started to use NCOA, it helped us with time management on venturing down those "bunny trails" to help find those current addresses for prospects.

00:31:44 | Paula (Attendee): Zillow has been wildly inaccurate lately. I am a real estate agent in FL so we use an assortment of databases and public records to find value.

00:31:49 | Candra (Attendee): If there is no email or phone, just an address - that might also be a way to prioritize (or deprioritize) within a large list of who you might focus on first

00:32:00 | Emily Westle (Attendee): DonorAtlas also verifies info with NCOA

00:32:20 | Jennifer (Attendee): I agree about Zillow, what else do you use? RedFin, Realtor.com?

00:33:29 | Dylan (Attendee): For Jaime - Can you share your prospect research template?

00:33:30 | Joel (Attendee): At your respective organizations, how many tools and/or subscriptions do you use regularly in your research?

00:34:51 | Paula (Attendee): Many are limited to licensed agents unfortunately, but MLS and a database called RPR are helpful. For publicly available, if you go on Realtor.com and scroll down to the bottom, they will show 3 valuations there which can be a good start. 🙂

00:34:57 | Connie (Attendee): finding revenue for most private companies is extremely difficult to find, any tips how to find this info.?

00:35:13 | Tracey (Attendee): Wonderful!

00:35:21 | Lisa (Attendee): what did she use?

00:35:33 | Deborah (Attendee): We are using LinkedIn for contact information as well. Our development officers often use that to contact prospects, especially if the prospect is following our college.

00:37:21 | Connie (Attendee): how accurate is contact info. identified from Donor Atlas or the other sources you are sharing today?

00:38:31 | Candra (Attendee): http://pulawski.net/ is still a resource I go to regularly for real estate. Some of the links are outdated and you always want to trust but verify but it's a great resource.

00:38:47 | Linda (Attendee): @researchers Are tax assessor files public data and can be used to assess real estate values?

00:38:48 | Tracey (Attendee): Candra!!! I use pulawski.net also and it is great.

00:39:19 | Tracey (Attendee): Also there are some free Tax Assessor resources.

00:39:28 | Carrie (Attendee): I don't really have a problem identifying new prospects. We don't have the gift officer capacity to support the new names I'm finding already.

00:39:32 | Deborah (Attendee): @Linda - some assessor files are public, and some aren't. It depends on the county. You CAN always call, but I don't think I've done that in a decade.

00:39:39 | Tracey (Attendee): Other assessors do not publish due to state laws, etc.

00:39:41 | Julie (Attendee): Can we see the Sterling bio in Donor Atlas?

00:39:45 | Kelly (Attendee): What is everyone's preference: DonorSearch or iWave?

00:39:51 | Emily Westle (Attendee): @Connie DonorAtlas contact info is bounce checked/verified live when you look at it in the platform, so users have very high success rates :)

00:39:54 | Paul (Attendee): iWave over DonorSearch in my opinion.

00:40:17 | Lisa (Attendee): What tool did Jaime use?

00:40:47 | Jennifer (Attendee): We use iWave, LexisNexis, and LinkedIn to get most of our information, plus NCOA.

00:40:49 | Linda (Attendee): @deborah . Thanks

00:41:31 | Diane (Attendee): I prefer DonorSearch to iWave because I am very focused on seeing as much philanthropy as possible... and DonorSearch has more detailed giving info than iwave

00:41:32 | Jaime Kannan Lam (Admin): @Dylan: I think I shared while presenting! Is that what you meant?

00:41:47 | Emily (Attendee): A question on DonorAtlas. Does it only work for US-based prospects? Or international too?

00:41:48 | Sue (Attendee): Same Jennifer plus we use ResearchPoint and Giving Search that are part of our Raiser's Edge platform

00:41:52 | Tracey (Attendee): I see it

00:42:11 | Will Schrepferman (Admin): @emily - just US!

00:42:29 | Sharon (Attendee): Jaime, can you share what research tools you utilized? Was it Donor Atlas too?

00:43:04 | Sue (Attendee): Do any of these services work for an international prospect? Or what is everyone using for international?

00:43:35 | Deborah (Attendee): @Sue, same question - we don't have a lot of international alumni, but we do have some.

00:43:35 | Tracey (Attendee): @sue we use WealthX a lot for our International prospects.

00:43:50 | Carrie (Attendee): I wish the screen wasn't so fuzzy. It's hard to see.

00:43:57 | Sue Christensen (Attendee): thanks @Tracey

00:44:11 | Tracey (Attendee): Are the contact emails verified. Sent out to see if they go through etc.

00:44:31 | Lisa (Attendee): Is anyone from DonorAtlas going to present

00:44:37 | Emily Westle (Attendee): @tracey yes, they are verified live!

00:44:41 | Melissa (Attendee): I am new to DonrSearch. How is this tool different from what we get from profiles now?

00:44:48 | Darcie (Attendee): Is DonorAtlas available in Canada and have Canadian data?

00:44:51 | Carrie (Attendee): APRA International has discouraged us from using political data at all.

00:44:54 | Tracey (Attendee): Also, how useful is DonorAtlas for International Research?

00:45:07 | Marci (Attendee): Thank you, Carrie

00:45:25 | Dustin (Attendee): Love having the sources so visible for quick verification

00:45:32 | Emily Westle (Attendee): @Carrie, DonorAtlas is always happy to turn off political giving for any customers who prefer not to see it!

00:45:34 | Connie (Attendee): for those of us who do not have DonorAtlas, what are the best, accurate tools to acquire contact information

00:46:26 | Tracey (Attendee): Suggestion: Quantifind the Risk Intelligence Company can be useful for International Research .

00:46:31 | Kristine (Attendee): What is the best tool for relationship mapping or find new prospects?

00:46:47 | Connor Giresi (Attendee): @ Melissa - one way DonorAtlas is different from DonorSearch is the way information is added to the platform. DonorAtlas uses AI to build the database and add to the database, so donor information and records are far more recent!

00:46:59 | Lisa (Attendee): Do these tools create a prospect research form? Or dump information in prospect form?

00:47:06 | Will Schrepferman (Admin): @kristine, we're about to show how donoratlas can also be used to find NEW donors :)

00:47:26 | Frances (Attendee): What is NCOA?

00:47:26 | Joan (Attendee): Can specify what makes Donor Atlas a stand out tool as you navigate the tool? The narration is interesting.

00:47:27 | Dorothy (Attendee): The narrative would be very useful

00:47:30 | Joel (Attendee): @kristine RelSci is one relationship mapping too we use but I wanted to ask if others are using RelSci as well and what they think of it.

00:47:42 | Carolyn (Attendee): I use Spokeo sometimes to find contact info: https://www.spokeo.com/

00:47:47 | Deborah (Attendee): If it can speed up my work, I'm in favor.

00:47:47 | Emily Westle (Attendee): @Frances National Change of address

00:47:51 | Will Schrepferman (Admin): @Lisa - we can easily export PDF profiles, or customizable csv / spreadsheets!

00:48:06 | Tracey (Attendee): Can DonorAtlas allow insertion of data we might have that could be inserted into the Profile for sharing with Dev. Officers for a quick summary of a donor

00:48:17 | Dorothy (Attendee): The narrative is very useful.

00:48:20 | Will Schrepferman (Admin): DonorAtlas also has embedded relationship mapping! We'll tell you how any donor is connected to your board & network.

00:48:22 | Lois (Attendee): As DonorAtlas updates via AI, what procedures are in place to validate the AI information?

00:48:29 | Jane (Attendee): I think it depends on the client you're researching for. Some prefer a more narrative format. Our standard like yours is more bulleted.

00:48:49 | Julie (Attendee): The majority of executive leadership I have worked with do not prefer narrative format. They prefer bullet points they can remember easily.

00:49:40 | Emily Westle (Attendee): @Joan One thing that makes DonorAtlas stand out is the way you're able to search for info. You can use natural language searches like "Donors who live in new york with a networth above 20 million who give to cancer research" for example and find tons of completely new donors! :-)

00:50:16 | Emily Westle (Attendee): @Lois- we cite all of our sources always, so you can always verify any info on a profile!

00:50:19 | Emily (Attendee): Are there confidence scores to help validate the match?

00:50:56 | Lisa (Attendee): Please send Profile form

00:51:07 | Joan (Attendee): Thank you Emily, I don't think I saw that exact type in of natural language. Can we see that live?

00:51:44 | Lisa (Attendee): Yes, and how do you present the information to the group around the table?

00:51:51 | Emily Westle (Attendee): @Joan Absolutely! Will is going to show it live shortly :-)

00:52:26 | Julie (Attendee): Could you hover over that a moment longer to show the factors for the ENW.

00:53:11 | Crystal Dutton (Admin): Lisa you can view aspire profile samples here: https://aspireresearchgroup.com/prospect-research-services/

00:53:30 | Jaime Kannan Lam (Admin): @Emily: Donor Atlas allows you to report incorrect data in the profile and their staff will update the profile.

00:55:49 | Emily Westle (Attendee): DonorAtlas only shows info we are confident in, if we aren't confident in a contribution we will include a popup asking you to verify the source we pulled from

00:56:11 | Sara (Attendee): Note for evaluating the Kartra platform: check out how to make the screenshare resolution better. It is on the poor side. :/

00:56:46 | Tracey (Attendee): We have a university component and a large healthcare component. Can you share a bit about HIPPA compliance. Also, does this sit outside the database or can there be an API component.

00:57:13 | Linda (Attendee): Does DonorAtlas cover international searches? Sorry if I missed this question previously.

00:57:18 | Will Schrepferman (Admin): @tracey we are SOC2 and HIPAA compliant!

00:57:26 | Crystal Dutton (Admin): Thank you Sara! This was our first time using this platform. Feedback is key!

00:57:49 | Will Schrepferman (Admin): https://trust.donoratlas.com

00:57:52 | Crystal Dutton (Admin): @linda just US currently

00:58:16 | John (Attendee): Doug Cogswell of Advizer Solutions would use C-suite job title as a proxy for a Major/Principal gift individual

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