

Re-Invent Your Research Shop by Undertaking an Audit

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Fund Raising Day in New York ♦ 23 June 2003 ♦ New York Marriott Marquis

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Overview:

- Results
- Process
- Future plans

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Summary of Results:

- 1. Integration of Research unit**
- 2. No longer a profile factory**
- 3. Higher quality product**

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Result # 1: Integration of Research unit

- **Each gift officer assigned to designated researcher**
- **Researchers participate in key strategy meetings**
- **All correspondence/call reports cc'd to researchers**

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Result # 2: No longer a profile factory

- **Research always done in context, with objective**
- **Proactive measures: referrals; wealth screening**
- **Gift Officers empowered to do basic research themselves**
- **Bios made accessible to gift officers on LAN**

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Result # 3: Higher quality product

- **Upgraded resources**
- **Customized training**
- **Updated bio template**
- **Product matched to gift officer needs**

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Why an audit?

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An audit is most helpful when:

- Faced with budget challenges
- Responding to management change
- Setting up a new shop
- Preparing for a major campaign
- After a campaign has concluded

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An audit is most helpful when:

- Benchmarking against peer institutions
- Seeking objective external assessment
- Ensuring research in sync with current needs
- Reinvigorating an established operation

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How to begin ...

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First steps:

- Find an appropriate auditor
- Explain needs
- Establish goals and define scope
- Management buy-in/cost

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The audit process ...

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Assessed:

- Resources/tools/budget/systems
- Products (profiles)
- Staff skills
- Department structure

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Interviewed:

- Researchers
- Gift Officers
- Management

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Reported:

- Face-to-face meetings
- Interim updates
- Final written report

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Challenges

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Potential anxieties researchers may feel:

- Fear of audit findings/outcome
- Increased expectations
- Increased exposure and responsibilities
- Need more proactive approach to gift officers' portfolios
- Greater role in providing research training for non-researchers
- Having to learn new ways of doing things

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Challenges an auditor faces:

- Resistance to change
- Increased expectations
- Getting people to open up
- Not imposing rigid or preconceived ideas
- Recognizing the parameters of what's feasible
- Matching assignments appropriately
- Adapting solutions to each institution's unique culture and situation

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A case study ...

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Recommendations in 5 Major Areas:

1. Re-structuring
2. Profiles
3. Research Tools
4. Research Training
5. Enhanced Services

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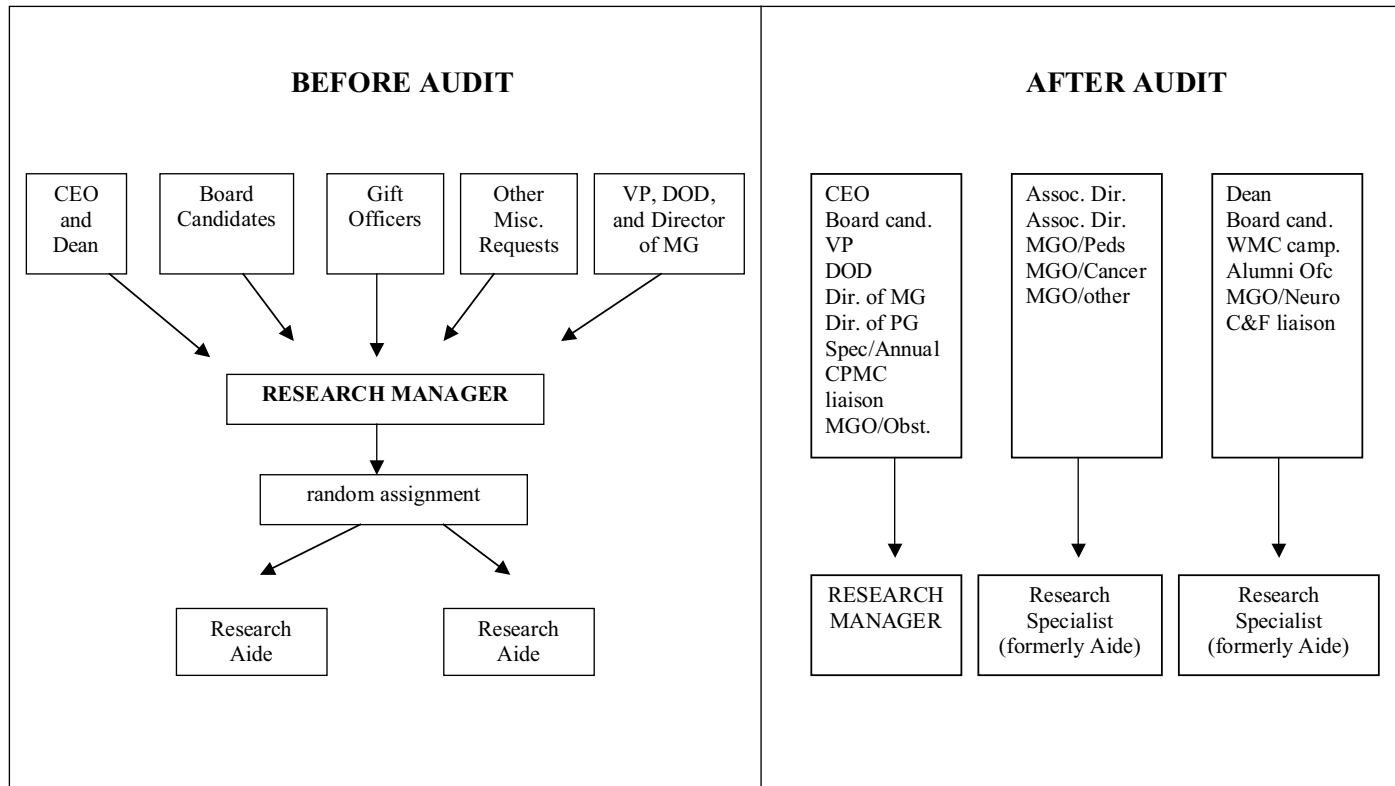
Implementation

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1 Re-structuring:

- Upgraded to exempt status
- Increased integration of researchers with gift officers
- Expanded attendance at fundraising meetings
- Increased communications with non-researchers
- Assignment of researchers by area

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2 Profiles:

- Centrally accessible on LAN
- Bio log to track productivity
- Authorship
- Requests made via e-mail
- Revamped Research Request Form

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RESEARCH REQUEST FORM

Please fill in all categories!

Today's date:

Participants:

Date research needed:

Objective(s):

Your name:

Background on objectives:

Prospect's full name (including middle name/initial):

Prospect's home address:

Birthdate or approx. age:

Prospect's business address:

Reason for request (mark all that apply):

Prospect's business or industry:

Suggestion of President

Prospect's Med. Center contacts:

Suggestion of Dean

Suggestion of Dr. _____

Other connections here:

Evaluate board potential

Identify assets/wealth indicators

Spouse's name, if known:

Preparation for appointment with prospect

Other relatives, if known:

Other _____

Appointment date, time, and location:

Any affiliations or interest you know about:

Other info. that will facilitate our research:

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Profiles (continued):

- Enhanced financial information
- Reorganized profile format/style

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DONOR PROSPECT DATA SHEET

Date: February 25, 2002

Name: John S. Smith

Address: 40 East 80th Street
New York, NY 10020
555-1212

Position: Smith & Wesson
Attorney and Managing Partner
Venture Capital Firm

Personal Data:

Date of Birth: January 1, 1920 Brooklyn

Marital Status: Jane Doe (married March 1, 1950)

Children: Blake (born 1960)

Family: David and Ann Louis

Education: City College of New York
Brooklyn Law School, JD 1967

Clubs: Harmonie

Major Trusteeships

Directorships: Children with AIDS Foundation

Donation Summary: \$100,000 to NYH unrestricted

DONOR PROSPECT DATA SHEET

Date: February 25, 2002

Name: John S. Smith

Appointment:
Monday, March 15, 2003

Date/Time/Location:
Restaurant Daniel
55 East 55th Street, NYC

Participants:
John S. Smith
Dr. William Jones
Dean Andrew Benson

Objectives:
Solicit Mr. Smith for a \$1 million gift to the Cornell campaign.

Home Address:
23 Meadow Lane
Westport, CT 06880
(203) 555-1212

Business Position and Address:
Acme Painting Company, Chairman and Chief Executive Officer, April 2000
100 Park Avenue
New York, New York 10043
(212) 555-1212
Assistant: Roseanne

Type of business:
Multi-national paint corporation.



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3 Research tools:

- Discontinued selected publications
- Transitioned to on-line versions
- Obtained selected new tools
- Increased fundraisers' access to on-line tools
- Updated Nexis subscription; expanded access and added web-based version
- Re-evaluated screening tools
- Implemented research check-list

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**New York-Presbyterian Hospital
Weill Medical College of Cornell University
Office of Development**

RESEARCH CHECKLIST

In-house sources

- /// Prospect's central file
- o Benefactor gift database
- o HealthQuest (patients)
- o Annual reports

Lexis-Nexis

- o Assets/pubic records
- o All biographical
- o Company news
- o Finder
- o News
- o Dun & Bradstreet

Other

- o _____

Books

- o Social Register
- o Hamptons Blue Book
- o Rich Register
- o Directory of Directors

Free Websites

- o AMA Physicians Select
- o AIM doc.finder
- o Anywho.com
- o Anybirthday
- o Domania.com (real estate)
- o Ancestry.com
- o Federal Election Commission
- o Google
- o GuideStar
- o Martindale-Hubbell

Pay Services

- o Hoover's
- o WealthEngine
- o Wealth ID
- o PRO (iWave)
- o Fdn. Directory Online
- o AlumniFinder.com
- o ObituaryRegistry.com

Financial Resources

- o 10-K Wizard
- o Edgar Online
- o Edgar People
- o CBS Marketwatch
- o InsiderTrader.com
- o Yahoo Finance

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4 Research training:

- Advanced on-line database training for researchers
- Enhanced financial/asset-finding skills
- Increased proactive identification
- Professional associations/conferences
- Basic research training for non-researchers

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5 Enhanced services:

- Accessible, catalogued annual report library
- Annotated catalogue of resources on the LAN
- Better organized central files and subject files
- Screening on demand
- Regularized prospect referral
- Weekly e-mail news bulletin to all staff

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KTN BULLETIN **April 5, 2002**

DONORS /BOARD MEMBERS

New York Times

ÓGrandest Of Dames Turns 100 in StyleÓ

Monday, April 1, 2002

| Mrs. Brooke Astor (WMC Life Overseer) celebrated her 100th birthday.

The big question on everyone's mind at **Brooke Astor's** birthday celebration Saturday evening was this: What kind of cake do you get when you turn 100?

And, well, how many candles seem appropriate? After all, Mrs. Astor Ñ there's no way around it Ñ is so old that she remembers a time when older gentlemen attending the opera wore collapsible top hats and carried gold-topped walking sticks as a signal to knowing young gentlemen that they had a daughter of marriageable age at home.

ARTICLES OF INTEREST

New York Times

ÓDespite Sour Economy, Foundation Grants Rose in Ó1Ó

Thursday, April 4, 2002

It apparently takes more than an indecisive stock market and economic uncertainty to rein in spending by foundations. The nation's more than 56,000 foundations increased their spending by 5.1 percent, to \$29 billion, in 2001, according to projections in a report to be released today by the Foundation Center.

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Going forward . . .

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Future plans:

- Link database to bio library
- Continue training for gift officers
- Mine our own database
- Proactively research direct mail donors
- Draft ethics/privacy/confidentiality statement
- Update resources (ongoing)

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Feedback

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From gift officers:

- Better quality information valued
- Profiles on the LAN universally used
- E-mail bulletin widely read
- High demand for training
- New on-line tools extensively used
- Push alerts helpful
- Skilled researchers were recruited

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**“It’s like having an extra staff
member on my team...”**

-- Sherry Friedman
Director of Alumni Relations and Giving

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**“Now when I return from a
donor meeting, my
researcher is one of the
first people I tell...”**

-- Patricia Gutter
Associate Director of Major Gifts

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“To succeed, the researcher must understand the scope and quality of information needed for fundraising, while the gift officer simultaneously understands the scope and quality of information the researcher is able to provide....

“Research provides a hard focus to the guesswork and instinct that drive major gifts fundraising....”

-- Christopher Cloud
Associate Director of Major Gifts

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From researchers:

- Professional satisfaction from being included as key members of fundraising teams
- Increased recognition as research experts
- Commensurate salary increase
- Greater access to information and resources

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Dear Gloria

*Thank you for making this year one
of the best.*

*Sincerely,
Terri*