

Development of a Prospect Strategy Plan

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Primary prospect managers should be expected to develop written cultivation and solicitation strategies for their managed prospects. These should be stored, appropriately, in the fundraising database. This is imperative considering the fact that the gift officer revolving door seems to be moving at a faster pace. Sadly, and increasingly, the gift officer who “discovers” and cultivates a donor is not always the same gift officer that closes the deal. These strategies must be readily accessible for all to see.

This process is an ongoing one, with the strategies evolving as the prospect’s relationship advances (or changes). A history of the initial strategy should be maintained as a matter of record, even though updates to the strategy may build upon the activities realized to date or warrant alternate actions than those originally planned.

Initially, a prospect strategy plan may focus on cultivation efforts intended to move toward a first solicitation or a new cycle of fundraising activity. Such strategies should contain the expected timing and execution of meaningful contacts, communications, campus visits and/or planned events, etc., including who may be involved in communicating and/or visiting with the prospect, such as senior administrators, faculty and staff, or key development volunteers that have demonstrated existing personal or professional relationships.

Over time, written strategies will serve to guide and prioritize a primary prospect manager’s work within a fiscal year. It is expected that prospects with successfully executed written strategies will have significant moves (changes in inclination and prospects stage codes) throughout that year. Each active prospect with articulated strategies should be substantively contacted and/or moved three to five times per 12-month period.

It is the primary prospect manager’s responsibility to execute and follow-through on strategies in a timely manner, especially those individuals discussed in campaign strategy sessions.

The written strategies should include the following types of information:

- Purpose and significant stages / phases of the strategy
- Expected timing and amount of the eventual comprehensive solicitation
- Possible volunteer / staff cultivators and/or solicitors
- Next steps and approximate timing for each major phase of the strategy

Strategies should be concise and task/next step oriented. They should provide a snap shot of the prospect’s current relationship and illustrate specific steps leading up to the solicitation.

Completed strategies should be reviewed by supervisors and managers. Once the strategy plan is finalized, each prospect manager is responsible for ensuring that it is entered in the development system in the designated areas. It is important for prospect managers to keep strategy plans

updated and current as they work with each prospect to further their relationship with the institution.

Adherence to the above protocol will ensure that a prospect is not suddenly “dropped” when there is a transition between gift officers, or development of a new prospect management system. We want the good work of the past to live in the future!