

**How to Identify & Screen Prospects on a Shoestring Budget**  
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It seems like every time you turn around there's either a new wealth screening company joining the throngs already out there, or another one is either merging with or being gobbled up by another. So how do you decide who to go with, especially if you have very little in the way of financial resources to invest?

"Don't use any of them!" suggests John Taylor, principal, Advancement Solutions (Decatur, GA), "At least not at first," he continues. "The mistake organizations often make is shipping off a lengthy list of names to a firm for screening without doing some homework first. A little preliminary work could save you thousands of dollars."

Taylor suggests that organizations may be better off first looking within instead of going outside to find prospects. "Your best prospects might be right under your nose in your development system if you learn to effectively mine your database. Data mining and predictive modeling tools are not being utilized to their fullest yet," continues Taylor. "This is essentially a free activity as long as you have a staff member who understands the basics of these strategies."

For those unfamiliar with the concept of data mining, Taylor recommends a 2004 CASE publication authored by Peter B. Wylie, "Data Mining for Fund Raisers: How to Use Simple Statistics to Find Gold in Your Donor Database-Even if You Hate Statistics." "The investment of less than \$50 to obtain this publication may be all you need to identify hidden prospects," says Taylor.

Taylor also mentions a relatively new service from the company that brings us AlumniFinder: DonorFinder. Rather than shipping off thousands of names for screening – and having to pay for every one of the "hits," DonorFinder has adopted more of a pay-as-you-go process. Taylor explains, "You simply pay a one-time fee of \$500 and DonorFinder will calculate a wealth score for every single individual in your database and then rank them. Then you simply "buy back" as many (minimum of 8,000) of the names and corresponding scores as time and budget allows for only 25 cents per individual/score." "What you do next is up to you," Taylor continues. "You may turn this ranked list over to your researchers immediately or decide to take a small portion of the ranked list for more aggressive research/screening by one of the many screening companies."

"The point is," Taylor concludes, "That you do not have to spend tens of thousands of dollars to conduct some pretty effective identification and screening. While the major screening firms are awesome and useful, if you don't have much to spend you still have options!"