**Working with Prospect Development, Research & Strategy (PDRS) at NC State University**

**Q: How does PDRS get information?
A:** Remember writing research papers in school? The prospect research process is very similar. Almost all of the information we use is gathered from published (public) sources, like magazines, newspapers, journals, directories, web pages, and databases. We also use information that donors self-report (e.g., updates for the alumni directory) and information gathered by university personnel.

It is always important to remember, however, that public information has limitations, including the following:

* **Accuracy** – Prospect research uses information sources generally regarded by the profession as accepted, reputable and reliable. Even in these sources, however, there are instances of human error, and, occasionally, deliberate misreporting, such that researchers cannot guarantee complete accuracy in their information sources.
* **Source** – Not all information is public, and what is public does not just appear - it must be generated, pulled or gathered from somewhere. Ultimately, public information comes from one, or a combination of, the following sources:
	+ **Volunteered Information** - The information found in profiles published by *Dun and Bradstreet* or *Marquis’ Who’s Who*, and that gathered by the *US Census*, comes from solicited information; responses to those solicitations are voluntary and self-reported. Even the information found in local periodicals has usually been volunteered to a writer. If a person isn’t required by law to report specific information, the level of detail found is, to a large extent, dependent upon what a person chooses to divulge.
	+ **Regulatory Reporting** – Federal, state, and local governments collect information that, unless specifically prohibited by law, is available to the general public. Required state corporate filings, foundation financial reporting, real estate records, federal election campaign records, and SEC insider stock transactions are all examples of information that is collected through regulatory processes.
	+ **Statistical Modeling** – Estimated giving capacity indicators produced by a wealth-screening vendor is an example of statistical modeling. Statistical modeling is simply the application of some algorithmic formula to existing data in order to make an estimate or come to a conclusion.

**Q: How do I submit a research request?
A:** Research requests should be submitted via the Research Request form in Advance. It can be found in the page tree under the heading of “Prospect Tracking.”

**Q: Does a prospect have to be registered before I can request research from PDRS?
A:** Yes, a prospect has to be registered and a visit or significant contact has to be recorded in a contact report on Advance™ before research can be requested. One exception to this is that for discovery prospects, Research will attempt to verify business contact information and job title and locate readily discoverable asset information to help compute an initial, five-year total philanthropic gift capacity range. Any other desired exceptions will need to be [discussed with the Director of Prospect Research.](http://www.ncsu.edu/advancement-services/resources/index.html#prospectmanagement)
**Q: How does PDRS prioritize requests, or in what order does PDRS respond to requests?
A:** Generally speaking, we respond to requests from or for the Chancellor first, followed by requests from University Advancement administrators (the Vice Chancellor, Associate Vice Chancellors), and then college or area gift officers. Again, in general, requests from college or area gift officers will be addressed in the order they’re received. However, know that we make an attempt to work equitably with the multiple areas of development and to accommodate development officers who have unexpected opportunities for contact with significant donors or prospective donors.

**Q: Once I make a research request, how long does it take to get information back?
A:** When information can get back to you depends on the combination of a number of factors, including such things as:

* What type of information you’ve requested
* How much information is publicly available on an individual
* If we’ve already done some research on the individual and have some information in the files
* How many and what type of requests are already in the queue
* If requests are driven by specific deadlines, such as a scheduled meeting with a donor or board
* If there are requests from the Chancellor or University Advancement administration that need to be completed
* How much research work has recently been done for your college or area – in other words, if there is a need to put other requests ahead of yours in order to equitably respond to multiple areas of development
* How many Prospect Research staff are available (e.g., staff out on leave)

Here are some very broad guidelines, noting that any or all of the above may affect response times:

* Researchers will try to respond to short, specific requests (i.e., the name of a spouse, a URL for a foundation) as quickly as possible, but within 24 hours of the request.
* Researchers will try to respond to more in-depth, specific requests (i.e., wealth indicators, areas of philanthropic interest, summarizing existing file information) within two-to-three days of the request.
* If you request “anything” or “everything” we can find on a prospective donor, we’ll prepare a full biographical profile for you; on average this takes two-to-three working days, but some profiles on very prominent or famous people have taken as much as a week to complete.

**Q: How will PDRS get information back to me? Will research be stored in Advance™?
A:** Information will most often be returned to you as a document attached to electronic mail. Most research work products will also be stored in Entity Notes on prospects’ records in Advance™.

**Q: Do you send information to Gifts & Records Management so they can update Advance™?
A:** If, during the course of conducting research, we find information related to a donor that can be stored in Advance™ and is not currently housed there, or is housed there and needs to be updated, we will forward that information to Alumni and Donor Records. Development officers who themselves uncover new or updated information on donors should e-mail that information directly to Gifts & Records Management.

**Q: How can I make the most of working with PDRS?
A:** So glad you asked! Here are a few suggestions:

* **Remember prospect research does have limitations.**
It’s helpful to always keep in mind that our work relies primarily on public information sources, and much of the information you’d like to have about a donor isn’t public (e.g., we can’t tell you what’s in someone’s bank account or investment portfolio or on their tax return). Please ask us if you have any questions about what types of information are public or what prospect research can and cannot provide.
* **Remember it takes time to conduct solid research.**
How much time we have to work on a request affects the quality of information you get. When we get last minute requests, sometimes all we can provide is what we already have on file (which may be dated) or only information that’s very easily obtained (and hasn’t been double-checked). If you can plan ahead to strategically use prospect research, you’re more likely to receive a better quality, more thorough product.
* **Provide information about donors.**
Development officers often gather the best and most useful information about donors during interactions with them. The information you provide to us supplements what we can find publicly to create a more complete picture of a donor’s capacity, interests and willingness to give. It’s great when you complete your contact reports while the information is still fresh in your mind, and get them into Advance™ as quickly as possible (by the way, Advance™ is the first place we look for information!).
* **Provide information about what you’re trying to accomplish and the challenges you face.**
We can’t promise to solve all your problems, but maybe we can help! For example, if you tell us that you’re looking for donors for a specific program, then we’ll search a foundation database for possible funding sources, or if you’re having trouble getting access to a donor, we can search for networking contacts who might get you in the door.
* **Be specific when you make your research request.**
A detailed request is effective, because you’re more likely to get the information you want, and efficient, because we don’t spend time looking for the wrong thing or information you really don’t want. Specifics are especially helpful when we can’t ask you questions about the request (i.e., when you’re traveling).
* **Let us ask you questions – sometimes lots of questions!**
When we ask you questions, we’re trying to make sure we clearly understand you; we’re not trying to justify your research request. Asking questions helps us make certain you get the information you want or need, helps us make sure we don’t spend valuable time looking for the wrong information, and sometimes uncovers a lead we might not have known about otherwise.
* **Ask us questions – sometimes lots of questions!**
The more you understand about what we do, the better we’ll be able to work together to achieve the same goal – increasing donor support to NC State University.