

Prospect Research Guide

Taking the Time to Increase Your Success Rate



Below are the basic steps in the prospect research process. Following them will help you to know if your organization or program fits with the funder's priorities, and how competitive you will be.

- Check the agency's web site (but don't depend on this as the main or only source of information).
- Request printed guidelines, if available, and the annual report or grant lists, but only if this information is not available online.
- It is critical to get the grant listings if possible. Note that many funders may not post annual reports or distribute grant lists, but most federal sources do. The information may be accessible on websites, in annual reports or other documents.
- Also check websites of your "competitor" organizations. Review IRS 990 forms for similar organizations through Guidestar, which could provide some ideas for government sources.
- Review current press, including changes in legislation, and the bios of the agency's leadership. Try to determine who knows who—if your board members may have connections with their leadership.

Good Practices

- Maintain an electronic or print file for each funder and build it over the years.
- Use the Foundation Center. Attend the introductory sessions for the library overall and for doing electronic research. Take advantage of their online resources, particularly FC Search and their guides to government funding.
- Review any remaining paper files at the Foundation Center. Look at the press releases for new initiatives, changes in leadership, or new legislation that may affect giving amounts, policies, or review processes.
- If you are likely to apply for funding, take time to review Grants.gov to understand the government application process, as well as the detailed guidelines that agencies provide. It is likely a time consuming process.

Rate your prospects.

Determine how likely you are to receive support based on your solid research (including their past giving) rather than your wishes or the value of your mission. And factor in the amount of time involved in not only applying but implementing your program, if funded, along with the necessary reporting.

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