NEDRA

NEDRA NEWS

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Prospect Research: Past, Present, and Future

BY SUSAN CRONIN RUDERMAN, ED.M., VICE PRESIDENT, VERITAS INFORMATION SERVICES

It's official—time really is speeding up. The National Institute of Standards & Technology, which uses atomic clocks to keep Earth time in sync, recently announced that the rate of Earth's rotation has sped up ever so slightly since 1999. The reasons for the relative increase in Earth's spin speed during the past five years remain unclear, but some scientists believe that subtle changes in Earth's shape may be at work.

The news that the pace of time is accelerating will not surprise most prospect researchers. We know that the amount of information—and the time spent corralling it—has increased dramatically in the past five years alone. And when we compare the state of the art to NEDRA's beginnings in 1987, we could almost be talking about two different professions.

How Did We Get Here?

For those of you new to prospect research, here is a brief history of the establishment of NEDRA. During the early 1980s, the field of development as a whole became more competitive and more professional due to economic and societal factors. As development efforts expanded, it became clear that institutions that "did their homework" by conducting some level of prospect research generally fared better than those that lacked this capability.

Elementary-level prospect research was often conducted by clerical staff or administrative secretaries, who had an eye for details and some degree of curiosity. But prospect research sometimes occupied a shadowy existence, where the research function was considered a necessary, but potentially embarrassing, task that was best not discussed in public. Managers of development were concerned that if trustees or volunteers learned that the development office was conducting research, they might feel uncomfortable and wonder what information staff might have compiled on them. So in the 1980s and into the 1990s, few development offices highlighted the existence of the prospect research function to outsiders.

The first publication to examine prospect research in some detail was CASE's *Prospect Research: A How-to Guide*, edited by Bobbie Strand and published in 1986. But organized training opportunities for this evolving job were still nonexistent. Instead, knowledge was generally passed down to new researchers by those who had been personally trained by some of the pioneers. When these trained individuals would move on to other institutions, they disseminated the knowledge to more organizations, and broadened awareness that prospect research was a valuable function. Larger institutions,

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Editors' Note

In our Spring issue, **Susan Cronin Ruderman** reflects on the development of prospect research as a profession, which led to the formation of *NEDRA & APRA* in 1987, and looks at where we are now and where we might be heading if we do not continue to be vigilant in maintaining high standards of excellence and proactive in remaining part of the development team. **Andrew Kishner** bravely tackles an age old nemesis of many a prospect researcher, public company financial statements, and increases our understanding of their components and their value to prospect research. Finally **Carol Byrne** reviews Cecilia Hogan's new and valuable book on prospect research, *Prospect Research: A Primer for Growing Nonprofits.*

As always, please do not hesitate to contact one of the editors if you wish to write an article for *NEDRA News.* We hope to see you at the annual conference on May 11th & 12th in Danvers, MA!

Carol Byrne, Co-Editor
Elise Ober, Co-Editor
Melinda Papowitz, Guest Editor

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primarily colleges and universities, were even able to build staffs of multiple "research analysts," as they were generally called. Healthcare organizations also were among the first nonprofits to grow a prospect research function.

By the second-half of the 1980s, when the largest campaign goals were in the range of $400 million to $500 million, individuals working in the field felt two strong needs: to increase their knowledge of techniques and resources, and to establish more credibility and status within the development office. A core group of six or seven people began meeting at a restaurant in Cambridge to structure the group. While several members had worked in libraries, a background in library science was not at all universal. Perhaps the only universal was a desire for knowledge and excellence. Also from the beginning, ethics in prospect research was always an uppermost concern, and an area for education and discussion.

In 1987, the New England Development Research Association was incorporated. The annual conference and this very newsletter were quickly established as NEDRA's two primary outreach tools. A membership directory soon joined the arsenal as a way to help members connect and network. Today, NEDRA boasts more than 300 members representing fundraising professionals throughout the United States and Canada, drawn from higher education, private secondary and elementary schools, hospitals, health, religious and social services organizations, arts and cultural institutions, and regional offices of national not-for-profits.

For those who are puzzled about the relationship between NEDRA and the Association of Professional Researchers for Advancement (APRA), perhaps a brief explanation will fill in some of the gaps. APRA, known as the American Prospect Research Association until 1996, grew out of the Minnesota Prospect Research Association in 1987, the same year NEDRA was established. The two organizations followed parallel development, with APRA choosing to become a national chapter-based organization, and NEDRA preferring to maintain a strong regional presence.

Although it seems relatively inconsequential now, a major difference between APRA and NEDRA in the early days was the leadership of the organizations: APRA elected a consultant as president, while NEDRA—as well as at least one APRA board member who resigned in protest—felt that the top position should be held only by someone working full-time in a nonprofit organization. This requirement is no longer in plance and by 1994, the relationship between APRA and NEDRA had become cordial enough so that the two organizations could serve as co-hosts of APRA's annual conference held in Cambridge, MA. NEDRA and APRA continue to operate as independent organizations, with moderate overlap in members between the two groups.

The More Things Change...

If you ask most veteran prospect researchers what they would view as the single most important transformation in prospect research since 1987, you will get near-unanimous agreement: technology in general, and the Internet in particular. Of course, technology has been a part of prospect research from the beginning. In 1987, researchers like myself wrote out reports in longhand and passed them off to a word processor—back then a person, not a thing—who entered the text into a Wang terminal. When searching Nexis, we used a cute red terminal called the UBIQ, with miniature keys. Dialog was still owned by the defense contactor Lockheed and a modem transmitting at 300 baud seemed like a reasonably fast rate. But the bulk of prospect research was conducted using reference books, magazines, and newspapers, whether in-house or at an off-site library.

Within a year, several aspects of prospect research already had begun to

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change. Lockheed sold Dialog to Knight-Ridder in 1988. Dialog would change hands twice more, in 1997 and in 2000. Desktop computers multiplied in every office. As more prospect researchers had the opportunity to talk to each other, sharing of "tricks of the trade" became standard. Clearly prospect research was on the move.

One way to examine change in a profession is to analyze what topics the professional literature has been covering. I did this recently, looking at back issues of *NEDRA News* from calendar year 1987 to 2003. I subjectively assigned one subject header to each article in each issue, which numbered generally four issues per year. Many articles, of course, could fit under more than one topic, but I chose the topic that seemed most relevant to the article. (And since I was editor of *NEDRA News* for some of this time, I have a reasonably good idea about the theme of many of the articles!) [See the chart below.]

Some patterns emerge. Career management, for instance, was a topic of great interest in the first half of NEDRA's existence, but has waned somewhat in the past seven years. Interest in techniques, however, has remained steady and high over almost all the years. Beginning in 1997, not a year has passed without at least three, and sometimes as many as seven, articles about electronic resources. Both international research and special constituencies appear to be "fads" that receive heavy coverage in some years, and then recede from interest. There has been a decrease in the number of articles that explore the broader context of philanthropy, and relatively light coverage of ethics.

Now it would be wrong to draw too many conclusions from the limited data above. For one thing, the newsletter alone is just one vehicle, and a comprehensive analysis would include a tally of conference and roundtable topics as well. But despite the inherent limitations, the quick analysis of the literature seems to support my own thesis that technology, rather than discussion about ethics or career status, has dominated the second half of NEDRA's life.

My Cloudy Crystal Ball

It's hardly a eureka moment to realize that technology has changed prospect research. But has the change been for the better? Not completely.

On the plus side, the availability of the Internet means that information once accessible only with considerable effort, such as leaving the office and going to the Registry of Deeds to view a mortgage, is now often available at your desktop. In theory, this change alone should make prospect research faster. In practice, researchers may actually be spending more time, in absolute terms, because of the need to sift through inaccurate, duplicative or irrelevant information.

The plethora of information available on the Internet has caused us to think information is cheap. We sometimes fail to distinguish between the value of verified, authoritative information, and random mentions. We also can be prone to pay more attention to the prospects on whom information (of whatever quality) can be found readily on the Internet, and ignore those prospects who require other research tools. Over time, this may result in overlooking significant development opportunities.

I believe that the Internet has widened the prospect research divide in many ways, while closing it in others. By prospect research divide, I mean the difference in the quality of research between those organizations with large staffs and a healthy budget, and those organizations where a single researcher is responsible for prospect research and frequently lacks the tools to conduct it well. The low-cost availability of the Internet means that even small organizations can partake of some of the information once

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Subjects of Articles in NEDRA News, 1988-2003

Topic/Year	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Career management and staff management	3	3	5	2	0	2	6	2	0	1	0	2	2	4	1	0
Broader context of philanthropy	0	2	2	4	3	1	1	1	3	1	1	0	1	2	0	0
Electronic resources	1	0	0	2	1	0	2	5	0	5	7	7	3	5	6	3
Ethics	0	3	0	2	1	0	0	1	0	2	1	0	0	2	1	0
International research	0	0	0	3	1	2	0	0	0	0	0	0	7	0	0	1
Miscellaneous (primarily conferences and elections)	5	2	0	1	3	1	0	0	0	1	1	1	4	4	4	6
Outsourcing (e.g., using consultants)	0	2	1	1	2	0	0	0	0	0	0	0	0	0	1	0
Resources (e.g., book reviews)	0	6	0	3	3	6	4	4	1	3	1	1	2	0	3	0
Special constituencies	0	0	1	0	0	0	0	0	1	0	0	2	0	0	0	0
Systems	0	0	0	0	0	2	1	0	0	0	1	0	0	0	0	0
Techniques/how-tos	0	1	2	6	7	5	2	2	2	2	7	6	3	2	1	9

Beneath the Corporate Patina: A Look at Financial Statements

By Andrew Kishner, Development Consultant, ASK Consulting

Painting a financial portrait of a prospect requires carefully applying measured brush strokes of asset information onto a landscape that draws out our prospect's unique characteristics. However, as masters of portraiture, we must be proficient in contrasting bold colors that illustrate revenue and net income of a publicly held company with mellow hues, such as financial ratios, which could provide greater understanding into a company's financial health. In the financial world, a better than expected figure of corporate earnings could actually be the result of a change in accounting methods, or an upswing from a previous quarter's settlement charges, or one-time write-offs. Knowledge of advanced methods for assessing company financial health can enable us to look beneath the surface of corporate earnings to draw an in-depth illustration of a company's financials.

How do we begin to evaluate a company? In the first part of this series on company financials, we will review the four key documents essential to begin the process of evaluation. We will then build on our understanding of these key documents in the second and third part of the series to examine ratio analysis and company valuation methods.

Four Financial Documents

Publicly-held companies are required to report not only securities related documents to the SEC, but also four key financial documents: (1) the balance sheet; (2) the statement of retained earnings; (3) the income statement; and (4) the statement of cash flows. Publicly-held companies compile these four financial statements in their annual reports, which can be accessed through company websites or from sources such as www.reportgallery.com, www.carolworld.com, or www.hoovers.com.

Balance Sheet

The balance sheet measures the financial position of a company and reflects the total assets of a company at book value. The balance sheet is divided into the Assets section and the Liabilities & Stockholders' Equity section (table 1).

Defining Current and Noncurrent Assets and Liabilities

The first thing to understand when reviewing a balance sheet is the distinction between current (short-term) and noncurrent (long-term) assets and liabilities. Current assets and liabilities are items that will be held or paid over a period of one year or less. In contrast, noncurrent assets and liabilities are items that will be held or paid over a period greater than one year. Companies can use a range of terms to describe noncurrent assets based on the type of asset involved. For instance, in Table 1, the noncurrent assets are collectively listed as "gross fixed assets." The same goes for noncurrent liabilities, which are also commonly referred to as long-term liabilities or long-term debt.

Types of Noncurrent Assets

Noncurrent assets can refer to fixed assets, long-term investments, or intangible assets. *Fixed assets* include buildings, land, machinery, or furniture and are listed on the balance sheet at their original purchase price. Since most fixed assets lose their value over time, they are depreciable (with the exception of land). The balance sheet, therefore, adjusts for this depreciation by including the accumulated value of depreciation for all fixed assets. The depreciation is then subtracted from the total gross fixed assets to equal *net fixed assets*, which is also known as the "book value" or "accounting value" of the company's fixed assets. *Intangible assets* are assets that are not convertible into cash. This category includes goodwill, trademarks, patents, or contract rights. An intangible asset, such as goodwill, is generated when a company buys another company for more than the book value of the target company's tangible assets or the sum of all assets that are convertible into cash. A company would pay for another company over its book value because of expectations that some of its intangible assets—such as a prized brand name—will add value and boost earnings. Noncurrent assets other than fixed assets are generally broken out separately from fixed assets and listed as their own line entries on the balance sheet.

Table 1 Sample Balance Sheet

Assets		Liabilities & Stockholders' Equity	
Current assets		Current liabilities	
Cash	$363	Notes payable	$79
Marketable Securities	68	Accounts payable	382
Accounts Receivable	503	Accruals	159
Inventory	289	Total current liabilities	$620
Total current assets	$1,223	Long-term debt	$1,023
Gross fixed assets		Total liabilities	$1,643
Land and buildings	$2,072	Stockholders' equity	
Machinery	1,866	Preferred stock	$200
Vehicles	275	Common stock – par value	191
Other	456	Paid in excess of par value on common stock	428
Total gross fixed assets	$4,669		
Less: accumulated depreciation	2,295	Retained earnings	1,135
Net fixed assets	$2,374	Total stockholders' equity	$1,954
Total Assets	$3,597	Total liabilities & stockholders' equity	$3,597

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Liabilities & Stockholders' Equity
Our picture of a company's financial health is not complete without reviewing the Liabilities & Stockholders' Equity section. We know that *Liabilities* refers to debt, such as loans and notes from money-lending institutions. *Stockholders' Equity*, in turn, refers to the owners' claims on the firm, usually through stock ownership. One way a company raises money is through stock sales, which is also called "purchased equity" and represents the cash that shareholders have invested in the company. On the balance sheet, stock sales are recorded as the proceeds from the time the stock was sold to the company's underwriters. This figure reflects a fixed transaction and has no relation to stock trades on the open market. Preferred stock is noted on the balance sheet as a single entry but common stock is noted as two entries—as par value and as excess of par value—for legal and tax reasons.

Stock sales and debt are considered forms of financing since both involve investors (i.e., banks or stockholders), investment amounts, and expectations of periodic payments. The most pervasive difference between debt and stock is how payment expectations are defined. In the case of debt, lending institutions expect periodic interest payments based on a fixed percentage of the principle borrowed. In the case of stock sales, stockholders expect the company to provide them with a growing level of dividend income. Publicly-held companies, however, are not required to distribute their net profits as dividends and, thus, those profits may be reinvested in the company. Stockholders actually encourage this practice because retained capital helps the company grow and increases the likelihood of greater dividend pay-outs in the future. Companies are held to this expectation that dividends and share price, will increase because executives of public companies have a fiduciary responsibility, as enforced by the SEC, to take and accept actions that are expected to increase share price. This is commonly referred to as the duty to maximize shareholder value, which is often stated as the ultimate goal of a company.

Stockholders' equity, to sum, is the amount of money that stockholders have invested in the company through one-time stock sales, and through 'permitting' the company to retain profits instead of distributing those profits. The cumulative sum of those reinvested earnings is called retained earnings, which will be discussed in detail below.

Balancing the Balance Sheet
A balance sheet is named thus because the Assets and the Liabilities & Stockholders' Equity sides of the table must balance. The balance sheet is similar to a checkbook or the general ledger used in a business. The debits are placed on one side of the balance sheet under 'Assets' (things the business owns) and credits are placed on the other side under 'Liabilities & Stockholders' Equity' (things the business owes). Liabilities are debts that a company owes to money-lending institutions, whereas stockholders' equity is a company's fiduciary obligation to stockholders to increase shareholder worth. If all the original transactions have been entered correctly into the 'ledger' and placed on the correct side of the balance sheet, the total of each side will equal each other.

Statement of Retained Earnings
Retained earnings is a form of financing called "earned equity" and is similar in concept to the way we build equity as homeowners. As homeowners, when we use income generated in our professions to pay off a mortgage, we are reinvesting income instead of 'distributing' it to ourselves for activities or expenses unrelated to our home. The expectation when building home equity is that we will receive a return on investment on our home in the future that will be greater than zero. One reason people choose to be homeowners is that a home will likely yield an investment return that is better than renting, which consistently has a return of investment of zero.

Public companies are not required by law to distribute dividends and thus can choose to retain their earnings. The retained earnings can be used in any way the company chooses such as paying back loans or investing in equipment and personnel. Retained earnings is the cumulative sum of a company's earnings that were retained instead of paid out as dividends. Retained earnings is noted on a balance sheet as the sum of last year's retained earning figure minus any dividends paid this year plus the current year's net income. This calculation is documented in detail in the statement of retained earnings.

Income Statement
The income statement, like the balance sheet, is an important financial statement for ratio analysis because it includes earnings information, such as sales, net income, and earnings per share. The income statement provides a financial summary of a company's revenues and expenses over a given period of time, usually a one year period.

Statement of Cash Flow
The cash flow statement is similar to the income statement except that it focuses on actual cash transactions that the company has completed. It provides insight into the company's operating, investment and financing cash inflows and outflows.

We begin to view the picture of a company's financial situation differently after we examine these key financial documents. We might notice a company chose to finance itself entirely with equity and no long-term debt, or we might notice that a company's assets are mostly made up of goodwill (a noncurrent asset) rather than current assets. Each of these nuances paints a picture of company financial health that will be explored in greater detail in the next installments on ratio analysis and company valuation methods. ♦

Book Review: *Prospect Research: A Primer for Growing Nonprofits*

By Carol Byrne, Development Research Consultant

Whether you are new to the field of prospect research, a seasoned professional or fall somewhere in the middle, ***Prospect Research: A Primer for Growing Nonprofits*** (Sudbury, MA: Jones and Bartlett Publishers, Inc., 2004, 390 pages) by Cecilia Hogan is a helpful guide. Hogan, the development researcher at the University of Puget Sound for over ten years, is the international editor of *Internet Prospector* and the former president of APRA's northwest chapter. Her book offers valuable information about many aspects of the prospect research profession, from how-tos on conducting research to the role of prospect research in the development effort. It is aimed at researchers in small or large nonprofits who are engaged in identifying new prospects and tracking existing constituents.

The book is divided into three sections, and the first section of the book, "Prospect Research in the Fundraising Process," gives an overview of the field, explaining its history, evolution and goals. Hogan explores the contributions of prospect research to an organization, as well as how research fits into a nonprofit's overall fundraising plan. One important topic covered in this section is ethics, to which Hogan devotes an entire chapter. In an age when safeguarding sensitive information has perhaps never been more crucial, Hogan discusses the ways in which researchers collect and store information, as well as how information is distributed within the development office. She outlines the differences between public and private information and emphasizes the importance of accuracy in reporting on prospects. In addition, of particular interest here are 10 potential scenarios that present ethical dilemmas we as researchers may face from time to time. These include situations like how to represent oneself on the phone when trying to find out about a prospect to what to do with embarrassing or incriminating information one discovers about a prospect to sharing donor news with colleagues at other institutions.

The second section of the book, "Meet the Prospects," covers different types of prospects, from the individual to the institutional. Hogan helps define what a prospect actually is and describes "Five Gateways to Major Gifts." The first of these, and one with which researchers have great familiarity, is qualifying the prospect. Hogan explains how some institutions weigh a prospect's potential in terms of affiliation (alumni, parent, etc.), capacity (assessment of financial attributes), and interest ("philanthropic leanings".) During her coverage of corporations, foundations, and government funders, Hogan includes a sample 990-PF form, and discusses the parts most relevant to the prospect researcher.

The final section of the book is titled simply "How to Prospect Research" and it provides an overview of analyzing such factors as a prospect's link to public and private companies, his real estate holdings, and inheritance. It includes websites that help decipher proxies, list insider trades, offer private company profiles, provide salary surveys, and list assessor databases. For researchers both new and experienced, there is a useful section on "Research Math" which covers the various formulas for analyzing real estate, stock holdings, compensation, giving histories, and more to help predict major gift capacity. Hogan discusses how these formulas are sometimes used to satisfy those fundraisers who are looking for a prospect's net worth, so she provides these formulas with a warning. "Some nonprofits, eager to rate prospects accurately or to make precisely the right Ask, require researchers to make net worth estimates.... It would be unfair of us to withhold from you the formulas that those researchers are using, even though we share them with trepidation. We plead with you to remember the dangers inherent in this course—if you try to estimate net worth, you cannot ever be right; you are doomed to be proven wrong" (pp. 106-107). Nevertheless, the formulas may prove helpful under certain circumstances.

Beyond the actual process of researching prospects and putting together profiles, Hogan explains how to build a pool of possible prospects, using such tools as peer screening and electronic screening, the latter of which is often undertaken in preparation for a campaign. A later chapter on prospect tracking emphasizes the importance of managing prospects throughout the cultivation cycle, from identification to solicitation and stewardship.

For the novice researcher or the more experienced professional starting a research office from scratch, Hogan explains the components of a well-designed research effort, from report writing to central files. She also explores how research is only one piece of the development picture, and covers other items encountered in development like feasibility studies, campaigns, and planned giving. A later chapter discusses how to build a reference library, looking at first the most essential elements needed and then considering what other resources you should buy if money allows.

In addition, Hogan includes appendices that feature samples of confidentiality agreements, and central file and research formats policies and procedures. She also includes examples of standard forms (tracking, contact report, research request, research checklist, individual profile, corporation and foundation profile) used in research. An appendix on resources to be used in prospect research includes web addresses and/or phone numbers of listservs, professional associations, and pages set up by researchers themselves. She also has contact information and web addresses

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Mark Your Calendars for the 2004 NEDRA Annual Conference

By Elise Ober, Director of Research, Salisbury School

Join us for the 2004 NEDRA Annual Conference, **"Get Smart! From Clues to Gifts"**, at the Sheraton Ferncroft Resort in Danvers, MA on ***Tuesday, May 11th*** and/or ***Wednesday, May 12th***.

This year promises to be an exciting conference with workshops and sessions targeted to both large and small shops. Topics include "**Build a Profile**", "**Rate the Ratings**", "**Emerging Trends in Privacy**", "**Data Mining**", "**Proactive Prospecting**", "**Building a Major Gifts Program**", "**Finding & Moving Prospects Up from Annual Funds**", and "**Screening Tips & Techniques**." We also will have special interest roundtables where you can join a facilitated discussion on a topic and share ideas with your peers.

To register, simply fill out the registration form on our website at www.nedra.org/2004confpreview.html and mail it to NEDRA, 389 Main Street, Suite 202, Malden, MA 02148. So *Get Smart!* Don't miss this opportunity to learn, as well as meet, socialize, and network with your colleagues. We hope to see you there! ♦

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the realm of only those organizations with large budgets. In some cases, this access helps level the playing field. But in others, I suspect that some novice researchers are being unleashed without sufficient initial training and without ongoing support and professional development. The assumption is that "anyone" can use Google and compile valid information quickly when in fact it takes some time, skill, and careful checking. Or that "anyone" can find answers to questions in the virtual community of PRSPCT-L when in fact a new researcher may be better served either by hiring a consultant for a few days of training, attending a workshop or conference, or getting a mentor through NEDRA.

And we ARE a generous bunch—the same impulse to share that led to the formation of NEDRA continues at the virtual level. But we do ourselves and our community a disservice if we ignore the need for adequate training and the necessity for internal discussion of ethical and privacy concerns. Such issues affect the entire development operation, not just prospect research, and top management must continue to budget and plan for a researcher's professional growth.

What will prospect research look like in the next 10 years or so? If we as a profession are not vigilant, I fear we will move away from involvement in prospect management and closer to some sort of "Search Technician" role in which the retrieval of information becomes disconnected from the context of fundraising. We cannot afford to lose the "prospect" in "prospect research," since fundraising demands a high degree of respect and ethical consideration of our donors in addition to technical skill. We worked too hard to become an integral part of the fundraising team to cede this role, so make sure that your computer cables don't become chains. ♦

Announcement!

NEDRA News Index from 1988-2001 is now up on the web! www.nedra.org/NNews-archiveindex.html.

To order a reprint, make note of the issue number, then email NEDRA at nedra@guildassoc.com. Reprint issues are $5.00 each.

Welcome New NEDRA Members

Amy Begg, Senior Research Analyst, Harvard University; **Diana Bernsee**, Research Associate, Harvard University; **Susan Bora**, Research Officer, Carleton College; **Katherine Bracken**, Research Associate, Harvard University; **Gina Carioggia**, Senior Research Associate, Harvard University; **Dave Chirayath**, Researcher, Bates College; **Anouska Ferragamo**, Development Administrator, Supreme Council; **Terrence M. Handler**, Principal, Bentz Whaley Flessner; **Quan Nghiem**, Prospect Researcher, Tufts University; **Laura Smack**, Executive Assistant to the Director of Development, Chapel Hill-Chauncy Hall School; **Deitra Smith**, Director of Special Events & Stewardship, Moorestown Friends School; **Pamela M. Smith**, Director of Development & Community Relations, Bridgton Hospital; **Nora Wilkes**, Research Associate, Harvard University; **Thomas H. Woodward**, Research & Stewardship Specialist, Harvard Divinity School ♦

Book Review

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for providers of fee-based information, as well as a partial list of database and screening services and nonprofit news providers.

Hogan's book is very easy to read and offers valuable insight for researchers at any level of experience. It is especially useful because it provides information that answers questions researchers are continually asking about such topics as 990 forms, net worth or capacity formulas, and the contents of a good research library.

Although a good deal of the book is geared toward relatively inexperienced researchers, those more established in the field may find new information or be reminded of elements they've forgotten. This is a comprehensive guide that answers our most commonly asked questions and is definitely a welcome addition to any prospect research library. ♦

If you or someone you know would like to join the New England Development Research Association, please complete this form and mail it to NEDRA, 389 Main Street, Suite 202, Malden, MA 02148. Please enclose $65 for an individual non-profit membership or for an individual for-profit membership. The NEDRA membership year is July 1-June 30.

Name:______________________________________ Title:________________________________

Organization: ____

Address : ____

City:_________________________________ State:______________ Zip:__________________

Telephone:__________________ Fax:___________________ Email: ___________________________

Organization Type:

____ Arts/Cultural

____ Consultant/Vendor

____ Environmental/ Conservation

____ Healthcare/Medical

____ Higher Education

____ Primary/Secondary Education

____ Social/Community Service

____ Other (please specify)

____

What year did you enter the field of prospect research?_____

Which alumni/development database software does your shop use?

____Access

____Advocate

____ AIMS

____ Banner

____ Blackbaud/Raiser's Edge

____ BSR/Advance

____ Customized/Homegrown

____ Datatel/Benefactor

____ FundMaster

____ Giftmaker Pro

____ Quodata/Fundal

____ Millennium

In which geographic area would you be interested in participating in a brown bag lunch/network group?

____Boston/Cambridge, MA

____Hartford, CT

____Portland, ME

____Hanover, NH

____Worcester, MA

____Providence, RI

____Manchester, NH

____Burlington, VT

Would be interested in either of the following?

____Acting as a mentor for a less experienced researcher

____Having a mentor who is a more experienced researcher

How would you prefer to receive announcements of up-coming events? Indicate your preference by using 1, 2, 3, with 1 indicating your first choice.

____Email ____Regular mail ____Email & regular mail

THANK YOU!

NEDRA
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FIRST CLASS