

Colorado State University:

Finding New Donors & ROI with Reliable Analytics



In these tough economic times, prospect researchers like Jim Beikler and the research staff at Colorado State University are using WealthEngine more than ever. Why? Because WealthEngine delivers. Beikler, who has used a number of screening services since he entered the profession in 1984, began working with WealthEngine in September 2006 when the university did a screening of the more than 237,000 individuals in their system—the first comprehensive screening at CSU since 1992. The institution followed this screening with three more in 2007 and one in November 2008; systematically screening all new individuals entered into the system.

CSU Successes

So, what are the bottom-line results to date?

- Two \$1.5 million commitments. Beikler adds, “And, both are from individuals we would never have considered top prospects without WealthEngine.”
- One planned gift.
- A new pool of prospects from the November 2008 screening, made up of 6 households with a giving capacity of \$5 million+, 54 households at \$1 million+, and 186 households at \$.5 million+. Once again, all new top prospects.
- And, 96 of those households identified since the first screening in 2006 with a giving capacity of \$5 million+ have yet to be fully cultivated or solicited ... think of the potential here!

Beikler shares some of CSU’s strategies for effectively using WealthEngine results. He says, “We’ve made WealthEngine data a part of the environment for our front-line fundraisers. Now, whenever a gift officer signs on to SunGard’s Advance to get constituent information, he or she will see the WealthEngine data integrated right into the constituent’s record on the front screen. They can also pull the information into web-based user defined reports right on their desktops or mobile devices.”



*Jim Beikler at the 2008
APRA Int'l. Conference.*

Data Validation

“In addition, we take the WealthEngine data and check it. Overall, WealthEngine information is on target 70-80% of the time as shown in our manual verification of over 5,400 individual entities with a high level screening score. In the other minority of instances, we add in our own research and change the rating. Our front-line officers know we’ve done our homework, they see all of the information and they have a stronger confidence in our prospect pool,” continues Beikler.

Colorado State University:

Finding New Donors & ROI with Reliable Analytics



Not only does CSU validate the data, so does WealthEngine. For example, our analysts have found that in the few instances when the Estimated Giving Capacity is off target, the majority are identified as under-valued because of one of the following reasons:

- Assets are held in a trust or otherwise hidden from public view
- Prospects aged 70+ have converted assets to non-publicly available sources
- Address or other data supplied by client was inaccurate or dated

A very small percentage is over-valued, often due to:

- Common name
- Family members with the same name
- Financial services representative holding others' assets temporarily in their own name (venture capitalists, hedge fund managers, etc.).

Overall, the ratings are a fast and essential guide to defining screening results. These analytics can be used as the foundation for successful prospect research and donor cultivation.

Streamlined Communication Strategy

CSU has developed a streamlined means of communication between the five prospect researchers on staff and the approximately 50 front-line fundraisers. Based on the giving capacity and P2G (Propensity to Give) score, Beikler and his colleagues will flag certain individuals as 'hot prospects.' Once flagged, a 'hot prospect alert' is sent out to all fundraisers, so a gift officer may request assignment to that new contact as soon as possible. The prospect research team also puts out an internal monthly newsletter which identifies all assigned and unassigned hot prospects.

In 2007, CSU began screening both new parents and 'new friends of CSU' each semester. Beikler says, "The WealthEngine screening identified dozens of high-end people we didn't even know about." Again, the pay-off was well worth the cost of the screening.

What's ahead? Beikler sums up, "Together, with WealthEngine, we are looking forward to expanding into new realms. We always look to do what we do best, and so does WealthEngine. It's a great partnership. We know WealthEngine listens. They will change to meet our needs and to align with our goals."

WealthEngine congratulates Colorado State University for innovation & adaptability to today's ever-changing environment. We are here—and, we listen!