

Completing a Prospect List

Purpose of Prospect List:

A Prospect List is a list of funders and/or funding opportunities, in which an organization is a good fit and eligible to apply. The purpose of a prospect list is to provide an organization with a readymade list of funding opportunities that they could apply for immediately or in the future.

A prospect list can be organized to highlight important information (due date, purpose, process, length, ask amount, etc.) that should be considered when vetting a funder or funding opportunity.

Step-by-Step to Completing a Prospect List

A prospect list contains a vetted list of foundations or organizations that would be good candidates for a funded or community partner to request monetary support based on geographic location, program description, funder cycle, among other factors.

Below is a sample descriptive list of the categories used to complete a prospect list. Any organization can create their own prospect list. Your organization can follow the template below or modify the information to ensure a complete prospect list is created enabling you to make the most informed decision when grant seeking.

Grantmaker Name. This is the first line of each opportunity that is on the list. This line should also include a specific title for the grant opportunity, if available. It is important to list both the grantmaker and the grant opportunity title because some grantmakers release multiple opportunities. As a grant seeker, your organization might not fit every grant opportunity from one grantmaker. By notating the grant title on this line, you and/or your development team will be able to quickly access the grant opportunity.

Application Due Date. This is the due date of the application. If the application process requires a letter of interest or letter of intent (LOI), then this date should also be listed. The more dates that can be provided can help organizational staff create a timeline that will work cohesively with their other job duties, helping to ensure no application deadlines are missed.

Grantmaker Geographical Giving Restrictions. Geographical restrictions are important to mention on the prospect list because some grantmakers only give to a specific geographical area, while some choose to give to geographically larger or even unrestricted funding areas. It is important to include where the grantmaker prefers to give grant support so that you and/or development staff know how to better tailor their application to the grantmaker based on geographic requirements (if any). If a grantmaker has a niche funding area and that area aligns with your organization, tailor your application ask to their geographical funding area of interest.

Grantmaker Funding Areas. This section lists the broad categories that a grantmaker is interested in monetarily supporting. Some examples of funding areas are: Health, Education, Human Services, Religion, etc. These funding areas usually are umbrella level designations and might become more specific once you build a relationship with the funder. Again, the funding areas are important to list especially if your organization is multi-faceted and need to know quickly how to tailor the ask for the funder, promoting or exclusively asking for their funding areas of interest.

Basic Eligibility. Typically, grantmakers have qualifications for applicants. Usually, as a grant seeker, if you do not meet an eligibility requirement, the grantmaker would not be listed on the prospect list. However, in some circumstances, parts of an organization or program would qualify with a grantmaker. For example, your organization provides programing for children and adults, but the grantmaker you are interested in only supports program for children. This would be important to list the eligibility to ensure when you do approach the foundation, you are asking for support for the right program.

Application Review Process. Every grantmaker has a different application review process. Some grantmakers review applications on a rolling basis, while some must wait for board approval. This section informs the timeline for the review of the application. This helps indicate to the applicant if the grant source would provide funding in the needed time and could help an organization construct a budget based upon grant decisions. Additionally, keeping track of the application review process allows the applicant a timeline to know when it is acceptable to contact the grantmaker if they have not heard of a decision in what could be considered a timely manner.

Application Components. This section provides details of what information the letter of interest or letter of intent (LOI) or application requires. For this section of the prospect list, major narrative sections should be mentioned, as well as character/word limitations if the LOI or application has specifications. Providing details in this section can help staff understand how much time they might have to allocate to a grant proposal. However, sometimes this information is not readily available; therefore, not included in the prospect list.

Suggested Ask Amount. This information is important to notate, especially when you are considering applying to a grantmaker for the first time. This ensures the funded or community partner has a “ballpark range” of an appropriate grant request amount. Having an appropriate range for the request can ensure the applicant remains competitive in the grant review process.

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About Methodist Healthcare Ministries of South Texas, Inc.

At Methodist Healthcare Ministries we view capacity building as a process of organizational strengthening. We work alongside our funded partners and community organizations, building upon their assets to increase their impact in community and improve health equity. Capacity building is an investment in nonprofits’ abilities to be more efficient, effective, and sustainable.