

instrumentl

The Ultimate Guide to Prioritizing Prospects in 7 Easy Steps



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Introduction

Understanding how to effectively narrow down your **list of prospects** can save you and your organization a ton of time.

We created this **Ultimate Guide to Prioritizing Prospects in 7 Easy Steps** to help give you actionable steps that you can take to prioritize and go after the most promising grants for your organization.

This tool is meant to help guide you through the decision making process by developing systems that will allow you to quickly prioritize your funding opportunities. Successful grant seeking starts with having a **strong** grants system and strategy.

With this tool, you'll take seven concrete steps to go from overwhelmed with your prospect list to ready to take on your best opportunities.

- **Step #1:** Determine Your Need for What to Prioritize.
- **Step #2:** Build out your prospect list.
- **Step #3:** Figure out the best system for your needs.
- **Step #4:** Develop your most important criteria.
- **Step #5:** Assign your weights.
- **Step #6:** Input your values.
- **Step #7:** Make your system automated and replicable.

This guide is meant to be used in conjunction with Instrumentl. If you haven't created your Instrumentl account, you can [start your 14-day free account here.](#)

Instrumentl brings grant prospecting, tracking and management to one place.

As you use this guide, if you need any additional help, feel free to email us at hello@instrumentl.com!

Now, let's jump into some grants calendar planning!

Step #1:

Determine Your Need for What to Prioritize

When starting out with your prioritization of prospects, it's important to identify exactly what you're striving to achieve. Are you trying to narrow down to all good fit funders? Are you only interested in going after your ten best matches?

Determining your strategy for prospects to pursue will make a huge impact in how you go about prioritizing your lists. Each organization has different needs for their grant strategy, so it's important to consider your own organization's goals.

Let's take a more in depth look at some of the common needs that we see when it comes to prioritizing prospects. The table below represents some common needs seen in a typical grant lifecycle.

Step #1:

Determine Your Need for What to Prioritize

Key Need	Questions to ask while developing this tool
Finding good fit funders	<p>What are the key factors we need to consider when determining if a funder is a good fit or not?</p> <p>Is it more important that a funder match our project goals and needs directly, or that they match our monetary requirements?</p>
Narrowing down good fit funders to a handful of best prospects	<p>What makes one good fit funder stand out from another?</p> <p>Should we prioritize easier submission and reporting requirements?</p> <p>Do we only want to go after larger grant amounts, or are we okay winning smaller grants?</p>
Developing an accurate 12-month grants calendar	<p>How many grants can we apply to each month?</p> <p>Do we need more concrete dates or rolling deadlines?</p>

Step #1:

Determine Your Need for What to Prioritize

Key Need	Questions to ask while developing this tool
Re-prioritizing past funders	<p>Which funders do we already have a solid relationship with?</p> <p>Have our past funding experiences met my expectations or do we need to change them?</p>
Finding the best bang for your buck	<p>Are we alright prioritizing funders that don't match our project's goals as closely?</p> <p>How much on average do we need from our grants in order to reach our fundraising goal?</p>
Repurposing existing proposals	<p>Do we have existing materials that we can use for any upcoming grants?</p>

Step #2:

Build Your Prospect List

If you don't already have a list of prospects, it's time to create it.

But before you begin, here are four useful tips to keep in mind:

1. Think outside of the box when describing your project's areas of work.
2. Be as specific as possible when describing your geographic scope of work.
3. Be precise with the grant amount that you're looking for.
4. Make sure you meet the eligibility requirements.

Let's dig more deeply into each of these tips to consider.

Step #2:

Build Your Prospect List

Tip #1: Think Outside of the Box

If we're working on an afterschool program, what areas other than afterschool education does our program cover? Are there any unique groups that we're specifically working with? What are the outcomes of this program?

From these questions we can find new fields of work to go after and more grant opportunities that match our needs.

For example, if we work with children with disabilities, we can include this in our search and qualify for grants that pertain to working with children with disabilities, even though they may not directly state that the work has to be through an afterschool program.

Your fields of work

Choose 1-10 terms that best describe your field of work. All fields will be considered as OR functions.

[+ Browse All Categories](#)

Business Development

☐ Catholicism

☐ Child Abuse & Neglect

☐ Child Care Services

☐ Child Foster Care & Adoption Services

☒ Children With Disabilities

☐ Child Welfare Services

☐ Christianity

☐ Christian Science

☐ Civic Affairs

☐ Civic Engagement & Education

Step #2:

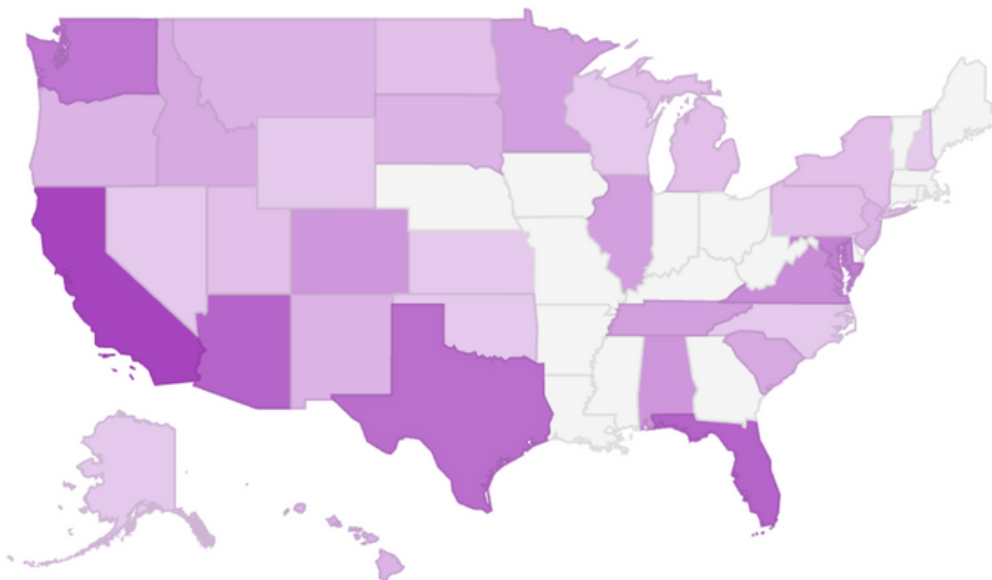
Build Your Prospect List

Tip #2: Specific Geography

One of the quickest ways to see if an opportunity is a good fit is to evaluate whether or not the funder has worked with programs in your geographic area.

If you're a nonprofit in Georgia, but this funder has only historically worked with nonprofits in Alabama and Florida, then it may not be the best fit. Try to find funders that already work in your state.

There were **147 awards** in the past **7 years**. Who received these awards, and where are they located?



Step #2:

Build Your Prospect List

Tip #3: Precise Grant Amount

If you're a small team, you may not have the bandwidth to go after a ton of different grants. It may be better to hold out for those that get you closer to your fundraising goal.

You can set a minimum grant amount to help determine whether or not an opportunity is worth your team's time.

For instance, if you're the only person on your team, you may consider setting a minimum of \$1,000-\$5,000. If you are on a team of multiple individuals, it may make more sense to go after smaller grant amounts.

Whatever you choose, make sure that it aligns with your overall fundraising goal. If you're trying to raise \$250,000, well then it may not make sense to go after \$500 or even \$1,000 grants.

What size grants are you looking for (in USD)?

Show me grants between...

\$5k

and

No maximum

Step #2:

Build Your Prospect List

Tip #4: Eligibility Requirements

A quick glance can tell you whether or not you meet the eligibility requirements for an opportunity. Don't waste your time on grants that you are automatically excluded from. Check out the eligibility requirements and make sure that you qualify.

For example, below you can see that this opportunity is only open to 501(c)(3) non-profit organizations. In addition, these funds are not to be used for capital construction. So, if you're planning on building a new learning center, well this grant is automatically not a good fit and you can move on to the next opportunity.

Eligibility:

- These grants are awarded for general organizational support as well as funding for specific projects.
- Your organization must be a 501(c)(3) non – profit organization or be fiscally sponsored by a non -profit organization.
- Your project must have a distinct mission with measurable goals and objectives.

Ineligibility:

- Areas not funded
 - Capital construction
 - Deficit funding
 - Endowments
 - For national organizations with local chapters, we may choose to fund either the national chapter or a local chapter near our offices.
 - Individuals
 - Local and/or state government agencies
 - Media projects (such as films, books, radio) – including distribution costs for these programs
 - Religious groups
 - Sponsorship of seminar, media, or fundraising events (e.g. Fun Runs)

Step #3:

Figure Out the Best System for Your Needs

Now that we have our prospects, it's time to find the best decision making tool for evaluating which ones to go after, and which to leave alone.

There are a ton of different decision making tools out there. Each tool meets different needs, from deciding how to delegate to grading different submissions.

It's important to find the tool that most closely aligns to your organization's needs.

Let's take a look at some of these tools:

1. **Eisenhower 2x2 Matrix**
2. **Rubric**
3. **Weighted Decision Matrix**

Step #3:

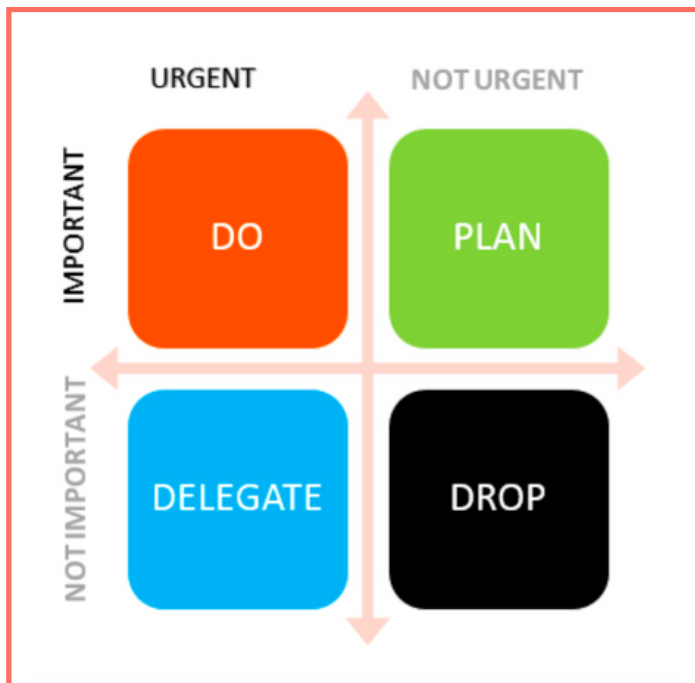
Figure Out the Best System for Your Needs

Eisenhower 2X2 Matrix

The Eisenhower 2X2 Matrix is a decision making tool used to determine the importance and urgency of a task.

For instance, if I have a grant submission due tomorrow and it is for a great opportunity, then this instance is both important and urgent. If I have a grant submission for a great opportunity, but it's not due until next quarter, then I can hold off and simply plan for this opportunity.

The Eisenhower 2X2 Matrix can help your organization determine which tasks to do right now, which to delegate out, which to plan for another time, and which to drop completely.



Step #3:

Figure Out the Best System for Your Needs

Rubric

You most likely came across rubrics when you were in school. These are simple decision making tools that establish criteria to differentiate submissions and group them accordingly.

They most often assign a number value to each criterion. These numbers are added to give a final score that then corresponds to the grading of that submission.

Sample Holistic Rubric for a Landscape

1	2	3	4
The work does not show understanding of: -foreground, middleground, and background. - atmospheric perspective. - overlapping and size variation.	The work shows a developing understanding of: - foreground, middleground, and background. - atmospheric perspective. - overlapping and size variation.	The work shows proficient understanding of: -foreground, middleground, and background. - atmospheric perspective. - overlapping and size variation.	The work shows exceptional understanding of: -foreground, middleground, and background. - atmospheric perspective. - overlapping and size variation.

Step #3:

Figure Out the Best System for Your Needs

Weighted Decision Matrix

The weighted decision matrix is one of the most effective ways to prioritize across many different criteria.

Each criterion is assigned a weight then a value based on the input (opportunity). The values are usually scored on a scale of 1-10 (1 being not a great fit and 10 being a perfect fit). Then, values are multiplied by the weight and added together to give an overall weighted value.

This tool is perfect if you want a single value to compare for each opportunity decided based on what your organization values most.

	Cost (weight: 5)	Experience (weight: 3)	Communication (weight: 2)	Customer reviews (weight: 4)	Score
Agency 1	5	2	3	3	
Agency 2	3	4	2	5	
Agency 3	1	5	3	4	

**Since we find the weighted decision matrix to be the most generally applicable tool to prioritizing prospects, we will continue with this method.*

BUT, if you're interested in using either the Eisenhower 2X2 Matrix or the Rubric, you can find some more helpful information [here](#).

Step #4:

Develop Your Most Important Criteria

Each organization is different. Based on your goals that you established in Step #1, you'll need to define the specific criteria that you want to consider against one another.

Criteria should be relevant to your organization and easily measured.

Here are some examples:

Criteria	Things to Consider
Submission process	<p>Are there any parts of the submission process where I could utilize my previous proposals?</p> <p>How difficult is the submission process and do I have the bandwidth to meet these requirements?</p>
Reporting requirements	<p>Similar to the submission process, do I have the bandwidth to meet the reporting requirements of this grant?</p> <p>Does my organization have a system in place to track the impact of our project and accurately report on it?</p>

Step #4:

Develop Your Most Important Criteria

Criteria	Things to Consider
Geographic alignment	Does this funder historically work with organizations in my geographic area?
Grant size	Does this opportunity's median grant size align with my funding needs? Is it worth my time to go after a grant of this size?
Alignment with project goals	How closely does this opportunity align to my own project's goals?
Past grantees similar to my organization	Can I identify past grantees that work in a similar field of location to me?
Openness to new grantees	Is it easy to get my foot in the door with this funder?

Step #5:

Assign Your Weights

Not all criteria share the same significance. Now, it's important to add weights to your selected criteria.

How you choose to assign weights to your criteria is largely up to you and how your organization places significance on each criterion.

The most simple way of organizing your weights is to make sure that they add up to 1.

For example, if you have five criterion and you feel that they are all of equal importance, you would assign a weight of 0.2 to each. Whereas, if you have two options and you determine that median grant size holds more significance than openness to new grantees, well then you can assign 0.75 to median grant size and 0.25 to openness to new grantees.

Step #5:

Assign Your Weights

Here is an example of five criteria that have been assigned values based on significance:

CRITERIA	Openness to new grantees	Geographic alignment	Median grant amount	Alignment to project goals	Reporting requirements
WEIGHT	0.4	0.1	0.2	0.2	0.1

In this example, we can see that the most important consideration to this organization is the openness to new grantees, followed by both the median grant amount and alignment to project goals. Reporting requirements and geographic alignment hold less significance in the eyes of this organization.

Try it on your own using ten different criteria (ensuring your weights add up to 1):

CRITERIA					
WEIGHT					

Step #6:

Input Your Values

Once you've established your criteria and assigned weights to each, it's time to start inputting your opportunities and ranking them.

Run each opportunity through your weighted criteria and determine their final values by multiplying each value given (1-10) by the assigned weight and adding up all of these values for your final value.

Criteria	Openness to new grantees	Geographic alignment	Median grant amount	Alignment to project goals	Reporting requirements	Final Value
Weight	0.4	0.1	0.2	0.2	0.1	--
Clif Family Foundation Grant	5	10	8	7	5	6.5
Petzl Foundation Grant	9	4	7	3	8	6.8
Charles Mott Foundation Grant	3	9	3	6	2	4.1

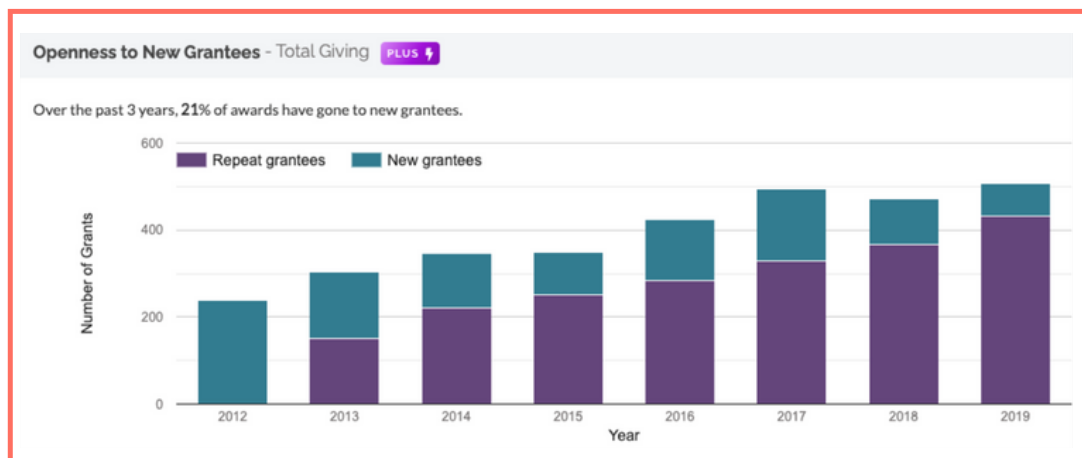
As you can see from this example, the Petzl Foundation Grant is going to be the best opportunity based on our determined criteria followed closely by the Clif Family Foundation Grant then the Charles Mott Foundation Grant.

Step #6:

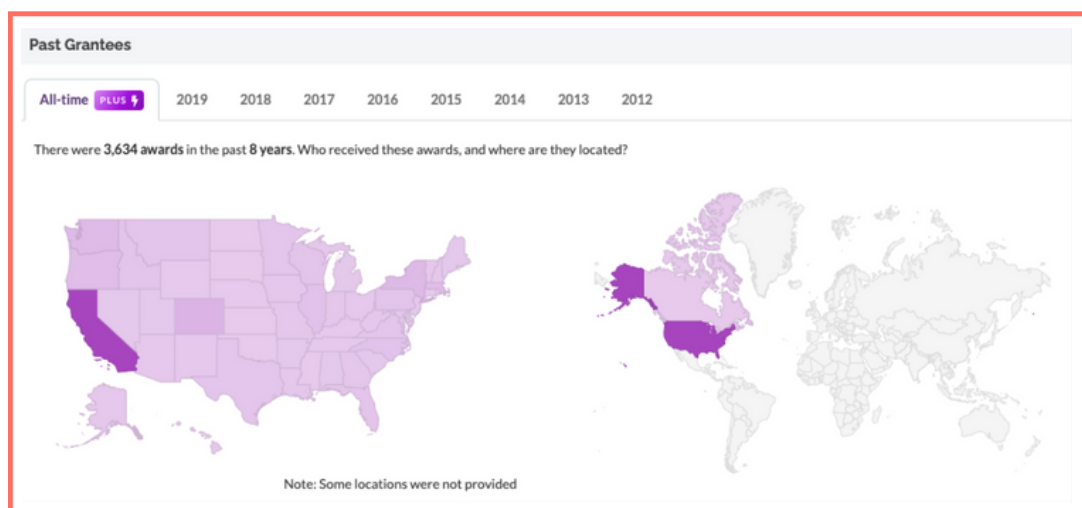
Input Your Values

How we found data for the Clif Family Foundation Grant example using **Instrumentl** ([start your own 14-day free trial and follow along](#)):

Openness to new grantees (typically anything over 30% indicates a good possibility of getting your foot in the door):



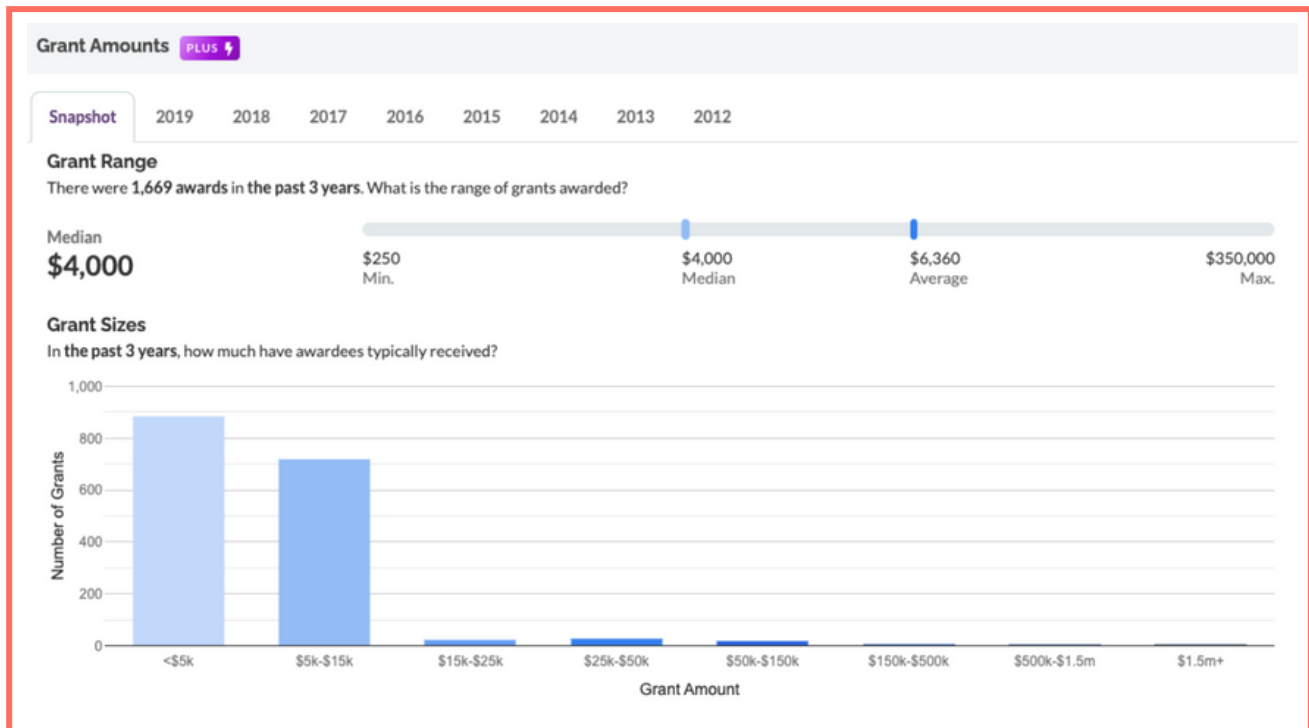
Geographic alignment:



Step #6:

Input Your Values

Median Grant Amount:



Step #6:

Input Your Values

Alignment to Project Goals (Since we can see that this opportunity consistently references food systems, that signals to us that if our project has anything to do with food systems, then this is going to be a good fit):

Overview:

About

Welcome to the Clif Family Foundation, an organization we started in 2006 to support small-to-midsize grassroots groups led by people whose vision and commitment we deeply admire. We have been proud to support hundreds of organizations that are working tirelessly to strengthen our food system, advance equitable community health outcomes, and protect the places we play by being stewards of our environment and natural resources. Our desire has been to leave the world a better place for our children. Now that we're grandparents, the urgency to build a healthier, just, and sustainable world is even more personal. We look forward to expanding the reach and impact of the foundation in the years to come. This includes working with more organizations to make their innovative ideas a reality and supporting a new generation of leaders. We believe we can all do more good in the world. Together.

Foundation Priorities

- Strengthen Our Food System
 - Grow organic farming and other climate-friendly agriculture
 - Safeguard agricultural seeds and biodiversity
 - Democratize access to fresh and nutrient-dense foods
 - Connect families with local food outlets and farmers
 - Create viable opportunities for the next generation of farmers
- Enhance Equitable Community Health Outcomes
 - Promote clean water access
 - Curtail exposure to toxic materials
 - Increase access to nature and outdoor activities
 - Expand pedestrian and bicycling opportunities
 - Improve farmworkers' standard of living, wages, and working conditions
- Safeguard Our Environment and Natural Resources
 - Accelerate action on climate change
 - Advance renewable energy and support green jobs
 - Break the resource waste cycle
 - Preserve watersheds, open spaces, and wild places
 - Conserve water supplies for fair, long-term access

The Guidelines

Priority is given to applicants that:

- Address two or more of our funding priorities at the same time:
 - Strengthen our food system
 - Enhance equitable community health outcomes
 - Safeguard our environment and natural resources
- Demonstrate strong community ties.
- Operate within viable and clearly defined plans for positive change.

You can learn more about this opportunity by visiting the funder's [website](#).

Step #6:

Input Your Values

Reporting Requirements:

Either seen in the overview (see above) or by searching through the funders website/reaching out directly.

Contact Information			
EIN	204345935	Phone	510-596-6349
Address	1451 66 Th Street, Emeryville, Ca 94608 1004	Website	www.clifbarfamilyfoundation.org

Step #6:

Input Your Values

Create your own:

Criteria								
Weight								

Step #7:

Make Your System Automated and Replicable

Once you've gone through the motions of evaluating your opportunities, check back in after you've submitted (and hopefully won) your proposal.

Redefine the criteria that are important to your organization regularly using insights from your previous grants that you've won and lost.

Reevaluate your weights based on your organization's shifting needs.

Develop a way of replicating the process. We recommend creating a spreadsheet where you can easily input and change values.

Make Your System Automated and Replicable

Here is an [example](#) of one that we developed for our needs:
(split into 2 images for a closer look)

[illegible][illegible]

Wrapping Up

The Ultimate Guide to Prioritizing Prospects in 7 Easy Steps

The art of refining all of your opportunities down to only the ones that best meet your organization's needs takes practice, but following these easy steps will get you well on the way, while saving you loads of time otherwise spent going after bad fit opportunities.

Take these learnings and apply them to your own organization's needs and refine them often in order to get the most out of this practice.

Hopefully from this planning guide, you feel more confident in your ability to prioritize prospects for your nonprofit.

If you found this resource helpful, here are a few more things we want to leave you with:

- [Bookmark our blog](#): check out the Instrumentl blog for in-depth guides and free resources, including our grant workshop replays. New content is added every week.
- [Free grant writing classes](#): Instrumentl hosts regular learning opportunities for nonprofit professionals to hone their grant writing skills. We hope you'll join us for our next one. You can [RSVP here](#).
- [The Ultimate Go vs. No-Go Grant RFP Evaluation Tool](#): If you enjoyed this freebie, you'll also love this one. It digs into key questions to ask yourself when evaluating funders for fit.

Feel free to pass along this prospect prioritization guide to a friend or colleague you think may benefit from it.

Lastly, if you haven't already, [create a 14-day Instrumentl account](#) to get personalized grant recommendations for your nonprofit.