

Why a Feasibility Study? The Proper Role of a Campaign Feasibility Study

"Why do we need to pay for a study when we know we're going to launch a campaign anyway?"

A number of popular myths or misunderstandings exist regarding the subject and purpose of campaign feasibility studies. And when invited, staff and volunteers will occasionally offer a variety of unlikely responses varying from naïve to cynical. "Why do we need to pay for a study when we know we're going to launch a campaign anyway?" Or the more suspicious: "Yes I know what a study is—it is a process by which we pay a consulting company a great deal of money to recommend that we hire them to run a campaign." Although amusing in a certain light, both responses highlight a lack of understanding as to the true nature, purpose, and process of a campaign feasibility study.

PURPOSE OF A FEASIBILITY STUDY

Experienced volunteers and professionals know feasibility studies are an essential starting point for any major capital campaign. A study clarifies public perceptions, refines organizational objectives, and begins the critical task of building a network of potential donors, leaders and volunteers.

PUBLIC PERCEPTIONS.

It would be unreasonable, if not impossible, to expect or to try to see everyone who might support your project. Instead, priority should be given to those people who are seen as the (potentially) most influential to the project's success. Through interviews with volunteer, business and community leaders, your organization should be able to obtain general:

- Perceptions of the organization and the quality of service provided.
- Responses to the vision and major objectives of the organization.
- Inclination to financially support the organization's objectives.
- Inclination to participate in the campaign as a leader or volunteer.
- Identification of the strengths, weaknesses, opportunities, and threats to the campaign's success.

REFINING ORGANIZATIONAL OBJECTIVES.

Another critical component of the Study is the feedback the organization will receive on its vision and plans. Insights and suggestions from the community's top leaders will let the organization's board know if their plans are too ambitious or too modest, what parts of the plan are the most compelling, what are people likely to support, and who are those people? A well-developed plan requires feedback from the community or constituency who will be served and from those who will be asked to provide funding. By incorporating feedback into your planning, you will be able to refine and articulate a vision for your organization that will be publicly recognized as compelling, urgent, and well conceived.

BUILDING A NETWORK OF POTENTIAL DONORS AND VOLUNTEERS.

Once the climate for a capital campaign is assessed, and feedback has been incorporated into a refined plan, one major task remains for the study director—identifying a probable network of potential donors and volunteers. Specifically, the Study should:

- Identify potential campaign leaders and volunteers.
- Identify and classify potential donors.
- Identify competing campaigns (ongoing or in the planning stages) or developments.
- Cultivate potential donors and leaders in a neutral meeting environment.
- Begin to create a network of volunteers.

Unlike conventional times, whereby an organization may have years to cultivate potential donors and leaders, everything in a capital campaign happens quickly. In many cases, donor (and often leadership) prospects have little if any connection to the organization and have not been cultivated for the major gift request they are about to receive. A feasibility study offers the following cultivational opportunities and benefits:

- Improve your odds of meeting with reluctant or hard-to-meet prospects by declaring your intention to gain their insights and suggestions only. Not only does this help in your planning, it also will help pave the way for any solicitation visit that might follow.
- Present, but don't sell, the organization's successes, vision, and objectives to the potential prospect in a neutral setting. Educate a potential donor and lay the foundation for a significant gift request and possibly a leadership role.
- Gauge the prospect's level of interest in supporting the project financially and determine in what capacity they may be able to help the effort as a volunteer. Someone may be very wealthy and a community activist—but what are they likely to do for your organization?
- Invite feedback and suggestions from the prospect. This will help to refine your case and objectives while allowing the prospect to take an active part (ownership) in the planning of the project and campaign.

All of these activities will help you to cultivate the prospects interest and potential support while assessing their potential role in the campaign.

SUMMARY

Although it may often appear as though every non-profit in town is either gearing up for or winding down from a capital campaign, few people have had direct involvement in leading a successful capital campaign. For those of you who are considering embarking on a capital campaign drive you will need to know and appreciate the role

of the feasibility study—to understand how it functions, lays the foundation for the campaign and for the future of your organization, and how to judge if the study will answer the right questions and if it will be conducted in an effective manner.

Remember “capital campaign” is a simple label applied to a complex volunteer structure fueled by emotion and personal values, and designed to undertake a highly ambitious organizational challenge. By its nature, it is fragile and depends on the participation, good will, and profound generosity of its constituent leaders. It is not an undertaking to be considered lightly. There are no short cuts to raise the funding your staff, board, and constituents desire. To ensure you and your organization enjoy the greatest level of campaign success possible—do your homework