

## “Feasibility Studies: Do We Need One?”

Dear Friend,

From time to time every organization must consider a capital campaign. And to lay the groundwork for a successful capital campaign, they SHOULD consider a feasibility or planning study (“study”). A study is a process of interviews and focus groups with top donors and leaders to assess financial support for your vision and plans. **A feasibility study tells you “how much” you can raise; a planning study tells you “how” you will do it.** Even if an organization is going to move forward, it is important to go forward armed with as much information as possible to design as successful a campaign as possible.

An organization only has one chance to get it right. When issues and challenges emerge, as they many times do, having the study information helps you overcome the obstacles successfully. Once a campaign starts there is no slowing down or going back and there are no do-overs.

A study should be considered if:

1. The case is still unknown to a large number of people, especially major donors
2. An organization is considering large projects
3. The organization’s plans are not well known
4. An organization does not know how people feel about the proposed plans or case

A Study will help you:

1. **Strengthen relationships** with major donors and solicit their feedback
2. Surface **major donors**
3. **Increase the size of individual major gifts – individually and as a group**
4. **Assess the opinions** of the case or plan
5. Provide you information to **set a realistic yet aggressive financial goal (s)**
6. Raise the **financial giving sights of the whole organization**
7. Surface the names of **Campaign Steering Committee members**
8. Discover good dates and bad dates to **create an optimal Campaign Calendar**
9. Create **excitement and momentum**
10. Instill **greater confidence** in the organizations leaders

A study gives information. Without information an organization is flying blind and doing a lot of guessing. A study tells lays out that issues to address, how to craft the message, who the major donors will be and what their issues will be, what the ideal process will be, and what teams will be necessary, etc.

**One key benefit of a study is that the consultant gets to pre-inform and pre-sell the major donors. Major donors like to be informed. And \$100,000 initial gifts can turn into \$500,000 gifts; \$1,000,000 gifts can turn into \$2,000,000 gifts. But this happens only because of the pre-selling and the planting of seeds.**

The study takes four to eight weeks and the study phases are:

### **Preparation -> Interviews & Focus Groups -> Analysis -> Report**

- **Preparing for the Study (3 weeks)** – 1) finalizing the case, 2) planning the study, 3) enlisting a small Study Team, 3) identifying donors and leaders for interviews and focus groups, developing the Campaign Gift Chart, and developing the study questionnaires
- **Conducting the Interviews (1 week)** – 30 to 50 or more, depending upon the organization
- **Analyzing the Data (1 to 2 weeks)**
- **Presenting the Report (1 week)**

Lastly, whether a full-blown study is done, or something less formal is done, some kind of information gathering should be done. Information is power and success!

**If you have found “Feasibility Studies: Do We Need One?” helpful, then please contact Mark Filips and VisionWorks at 402.999.2970 or [markf@VisionWorksCo.com](mailto:markf@VisionWorksCo.com). Let us put our expertise to work for you!**