



# Campaign Preparation: Are You Ready For a Feasibility Study?

## Sound planning is essential even before a feasibility study.

You wouldn't set out on trip without knowing where you are going and how to get there, so be sure that you have a road map before taking on this important early step of campaign planning.

A feasibility study is active capital campaigning—an integral part of cultivating and engaging your major donors and prospects. Through a study, your organization can gauge philanthropic support and also develop strategies for campaign success.

To get the best outcome from your feasibility study, you must have accurate and complete information to test and detailed plans in place. Donors expect staff to be beyond the brainstorming phase and ready to test solid and compelling ideas.

### Questions to ask before beginning a feasibility study:

#### ➤ Do we have a solid plan for the campaign initiatives?

Interviewees will ask questions to ensure that their gift will be a sound philanthropic investment. Do you have a financial model that outlines plans and estimated costs for each area, such as programming, capital projects, endowment, and the annual fund? And, is there a plan in place for long-term sustainability after the campaign concludes?

#### ➤ Can we show donors the difference their support will make?

Bring the campaign to life for donors through a strong preliminary case for support that touches both the heart and the head. Do you have the information needed to develop a preliminary case for support to be tested in a feasibility study? How will these funds advance your mission? Do you have real stories that demonstrate the needs or opportunities you seek to support with this campaign?

**Interviewees will be interested in your approach to a project as much as the project itself.**

It is critical to have a unified vision and to do your homework before embarking on a feasibility study. Showing that you have strong organizational capacity and a solid preliminary case for support will inspire confidence from your donors.



➤ **Are our board members ready for the work of a campaign?**

Board members and leaders should agree on your organization's strategic priorities for the future and the specific campaign components. Do board members understand the vision and campaign priorities well enough to convey an effective message to potential donors and other stakeholders? Have staff members articulated a solid plan for the campaign planning to the board, including defining their role?

➤ **Are our donor relationships strong and ready for in-depth feasibility study interviews?**

The feasibility study interview should not be the first time a prospect or donor has heard from you in several years. Are your potential interviewees cultivated and up to date on what you have been doing for the last few years? Do they have a general idea of your goals and vision?

## DISCOVER FOR YOURSELF.

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