An Overview of Capital Campaigns

A Reproduction of Information
Found At The Website of
Capital Quest, Inc. - A Fundraising Consulting Firm

WWW.CAPITALCAMPAIGNS.COM

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Working Nationally from Offices in Tennessee, Washington and Arizona

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Thank you for joining us to explore the world of capital campaigns.

Thank you for downloading the Capital Quest, Inc. website. We are pleased to present this as a public service to the non-profit community.

We have designed this web page to be informative -- not as a sales presentation. We think you will find the information useful as you consider conducting a campaign. This web page contains details about the nuts and bolts of a capital campaign and is designed, in part, to help organizations determine whether or not they can direct their own campaign.

We are always looking to add useful topics, so if you have a question that you think others might also have, please let us know and we may add it to the growing list.

"We" are Capital Quest, Inc., a professional fund-raising consulting firm that focuses on helping non-profit organizations accomplish their capital campaign goals. If you'd like to know more about Capital Quest, Inc., just go to the "About Us" section and it will tell you all about our fundraising consulting firm.

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Section Two
Pre-Campaign Planning

Are We Ready For A Capital Campaign?

There are a lot of factors that go into determining readiness in a capital campaign. It is important to discuss a variety of issues to insure that, in the least, the internal leaders fully understand other internal leaders ideas and opinions. From this open discussion, consensus can be reached.

Good Shepherd Food-Bank in Lewistown, Maine raised over $2,000,000 in their capital campaign. Capital Quest devised a creative fundraising plan that included both major gifts as well as support from the other non-profits that get food from the Food-Bank in Maine. It was so creative that it was written up in the Chronicle of Philanthropy.

Capital Quest would encourage every organization considering a capital campaign to collectively address the following ideas as a group. There isn't one right or wrong response to any issue. A thorough discussion of these issues can be critical to insuring that there are no early disagreements about goals, intentions, and plans for a capital campaign.

It is important that these issues be discussed thoroughly among all of the key leaders of an organization.

Issue One – Image and Reputation.

1.) My organization is well known and respected in the community. If we went to the downtown area and randomly asked 100 people to name a charity in our immediate community, how many of those 100 would name our organization? How many of those 100 would be able to provide an acceptable description of your services and programs?

2.) If we asked **100 top community and business leaders** to name a charity in our immediate community, how many would name our organization? How many of those 100 would be able to provide a reasonable description of our services and programs?

3.) When it comes to our area of expertise (homelessness, health care, art, education, etc.), how many of the top 100 community leaders would agree that our organization is a leader in our particular community?

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Issue Two – Case for Support

1.) Development of the campaign Case was a cooperative effort between staff and the Board of Directors of the organization, and all agree that fulfillment of that case statement is instrumental in fulfilling the organization's mission.

2.) If your organization had any reasonable amount of financial resources to do anything it would like to further its mission, how would you spend the money?

3.) Can you write, in one or two paragraphs, how the community as a whole benefits from your organization raising the amount of money you seek? Write the paragraphs as a group. Is it clear and convincing? Is there a real and tangible benefit to community overall?

4.) Now, can you write the same paragraph(s) above and delete all reference to your organization's "needs" and talk only about the benefit to the community? Perhaps it is already written this way. Perhaps not. Campaigns are about BENEFITS not about organizational NEEDS, so focus your campaign's case on community benefits, not needs. Example: If you are trying to pay off a debt on a building, focus on what benefits will derive from having extra funds each month instead of paying interest/principal – what new services can be offered?

5.) In list form, list the specific things you will buy or build with the money you will raise and affix a price tag to each item. Now prioritize them. How firm are your costs? Is there consensus on price and priority?

Issue Three - Leadership

1.) Discuss: The Executive Director of the organization has a close and mutually respectful relationship with the board of directors, and the Executive Director is capable of leading the campaign.

2.) Discuss: Either the Development Director/Executive Director/a board member has experience with capital campaigns. If not, who will "manage" the campaign on a day to day basis?

3.) The Board is committed to the campaign, meaning 100% of the Directors have agreed to make gifts and open doors to friends and associates they know. Do the Directors and senior staff understand and agree that, chances are, the gift they themselves will make to the campaign will be paid over a 3 – 5 year period and will probably be one of the largest gifts they have ever made to a charitable organization?

4.) Together, the board of directors can create a list of at least ten individuals from the community who would be great leaders for a capital campaign. Pick the ten best in the community, regardless of perceived willingness to serve. How many of these have some

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(or any) affiliation with the organization (donor, past or present board member, friend of a senior staff member or board member, etc)?

Issue Four – Prospects

1.) We can identify prospects who have the CAPABILITY (not necessarily the willingness) to give at least 50% of the goal (the number of prospects comprising this 50% should be no more than 30).

2.) We can identify 30 to 40 community leaders who we know we can talk to who might consider 1) lending their names, 2) opening doors, AND 3) giving a lead gift. This doesn't mean they will, it just means they have the capability of doing these three things. This is about identifying potential, not willingness. Can board members or staff pick up the phone and arrange a meeting with at least most of these people?

3.) Identify target amounts for each constituency. How much can the board give as a group? How about employees? How about previous donors to the organizations? How about foundations? How about corporations and businesses? Is there agreement that each of these amounts are possible? Now identify potential major donors within each external constituency (corporations, foundations, and wealthy individuals)?

Special Note

Discussion of these items will ideally take place in a special meeting, perhaps a retreat. This will allow ample time for discussion and thoughtful reflection. Capital campaigns are usually the most difficult and time consuming projects undertaken by organizations. Only through thorough discussion will an organization be assured that key leaders are in agreement, and only then can the initial fund raising process begin.

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Top Ten Reasons Why Campaigns Fail

The leadership of the organization should make certain that they are not under any misperceptions about how capital campaigns are conducted.

Handmaker Jewish Services for the Aging
Tucson, Arizona
Raised: $5,200,000

This campaign paid for a major expansion of a senior living center in Tucson.

Through its 15 years of experience, Capital Quest has learned that there are usually at least some of the following 10 misconseptions about capital campaigns in any organization. How many exist within your organization? Discuss each with your leadership.

1. "If we need a million dollars, all we need to do is get 1,000 people to give us $1,000 each."

Creating "grass-roots" campaigns will usually only work in projects where there is a pre-determined number of prospects - memberships, churches, etc. In most community campaigns, the concept of equal sacrifice (wealthier people give more than less wealthier people) must be used to insure reaching goals.

2. "There is no way 'Mr. Smith' will make a gift to this campaign ... he doesn't give!"

There is a tendency to assume certain prospects won't give, but a true campaign builds the campaign atmosphere and leadership confidence necessary to have a reasonable expectation most people who are asked, correctly, will give. Outside counsel should base decisions on capability ... and then determine willingness.

3. "Let's do the first part, and then see how that goes before we decide how to do the rest of it."

A key to virtually every campaign is a comprehensive, yet flexible, campaign plan that shows the path to reaching a pre-determined goal. Unless an organization has a blueprint for success a campaign really can't succeed.

4. "I'm donating my time, I shouldn't have to make a sacrificial, or any other type of, gift."

If the very people closest to the organization - the ones who should be most committed - don't make gifts, then why would anyone else? Board members in particular are important. Even if no single individual can make a major gift, often times the Board of Directors as a group can make the leadership gift.

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5. "There is no way I can ask anyone for that much money."

Major gifts are critical to a campaign's success. Many people, and companies, are committed to making their community a better place by making what are, to many people, an extraordinary gift. If you don't ask for a major gift, most prospects will never think to make one. Remember, 80% of the funds you raise will come from 20% of your donors. This is true in virtually every successful campaign. Proper training by experienced counsel can ensure that gift levels are at a maximum and the solicitation is conducted properly.

6. "This campaign will last until it's finished ... even if it takes years!"

A solid timetable, with built-in "mini-goals", is crucial in order to keep a campaign moving. Built-in "pressure points" will help create faster decisions from prospects and keep leaders focused on the campaign. Most importantly, it will avoid the campaign "dragging on".

7. "We raise a lot of money every year, we can easily do a capital campaign."

Capital campaigns are different. You are asking people to buy into your vision, not just your immediate goals. You are asking them to make multi-year commitments to your cause and that requires a special level of commitment. Oftentimes it is harder for donors to see the need for bricks and mortar - especially if your normal fund raising is centered on social services needs.

8. "We can save a lot of money by "piggybacking" on our current development efforts."

Campaigns are different. A unique theme, materials, style and plan must accommodate these differences. The campaign must become the focus of the organization's efforts.

9. "We have to get a lot of publicity. Once people know why we need this money, people will gladly give."

Actually, news articles and television reports are not extremely helpful in raising money. People are inundated with emotional appeals and are not generally moved to make major gifts because of press accounts. Newsletters and personal letters are most effective in reminding already solicited prospects they need to make a decision. Publicity must be a part of the overall campaign plan and is not a substitute for good planning and implementation.

10. "Fund raising counsel is too expensive. Our own staff can do it and we have a couple of board members who have been chairpersons of some other campaigns.

Campaigns managed by counsel usually raise more money than campaigns run without counsel. For the most part, counsel-driven campaigns take less time, use leaders more

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effectively and the total cost (expenses plus fees) is usually less than 10-15% of the funds pledged. Experienced staff is helpful, but can they do their normal responsibilities and conduct a major campaign? Experienced fund raising volunteers are important but no substitute for the efforts of an experienced manager to make sure a solid campaign plan is in place and executed. Besides, it is usually the campaign director motivating the volunteers.

Major institutions (hospitals , universities, etc.) make use of counsel during campaigns even though they employ highly paid, experienced staff and usually can attract experienced volunteer leadership. They know campaigns require a special effort and the special skills of outside counsel.

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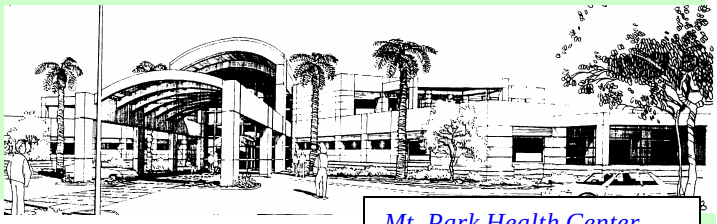
Types of Fund Raising Counsel

There are several types of fund raising consulting options available to non-profit organizations.



Mt. Park Health Center
Phoenix, Arizona
Raised: $750,000

This campaign was the first fundraising effort for this community health center. It raised funds to create a much needed dental center in south Phoenix.

Consulting Firms - These firms usually provide the most comprehensive consulting services for major campaigns. Services range from having senior executives do periodic consultations with organizations (a service usually reserved for major institutional clients such as hospitals and universities) to full-time resident counsel. Resident counsel, usually a younger person who works under the direct supervision of an executive, moves to your city and works completely for your organization.

Most consulting firms charge on a flat fee basis based on the time and service provided. Almost none work on a percentage basis. The more service required, the higher the fee. In almost every circumstance, a resident director firm will cost more than an executive consultant firm. There are relative strengths and weaknesses to each. Be certain to interview EVERYONE in the firm who you'll be working with – not just the executive making the sales presentation.

Consulting firms are not "Solicitation Firms". Consulting firms work to teach, train, motivate and orient organizations to succeed in fund raising. Like any consulting arrangement, volunteer and staff leaders must be very involved and active in the campaign to succeed.

Independent Consultants. There are numerous individuals who consult with organizations - either full-time or an adjunct to their full-time job. Many are quality individuals with excellent track records. Some are just in it to earn extra money or are between jobs. The major difference between an Independent Consultant and Consulting Firm is the number of people available to work on the campaign. Consulting Firms will almost always use a "team approach", thereby increasing the quality and amount of advice and guidance available.

Almost always, Independent Consultants are less expensive than Consulting Firms - mostly because they provide less time and resources than the Consulting Firm, and their overhead is considerably lower.

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There are many very good Independent Consultants, but the same criteria should be used in retaining an Independent Consultant that is used in retaining a Consulting Firm. In retaining an Independent Consultant, remember that this is the person you will be working with throughout the campaign – there is no one else. If it turns out that you lose confidence in this individual, chances are your campaign will be delayed and possibly jeopardized.

Solicitation Firms. There are companies, usually telemarketing firms, that will call or otherwise contact thousands of people to seek support. They usually charge based on a percentage of the funds raised - often times taking much of the income. Many consider this type of arrangement to be unethical.

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Budgets and Costs

Knowing exactly what a campaign will cost is all but impossible to determine until a thorough campaign planning study is conducted. The variables are so great as to make it impossible to project costs in advance of the study. There are some general rules that can be applied, however, but it is important to recognize that these rules change frequently and really depends on the elements of the campaign to determine the costs.

Lewistown Hospital
Lewistown, Pennsylvania
Raised: $2,200,000

This community of 30,000 raised these funds to pay for part of their community hospital's $30 million renovation.

Budgets are also going to be determined by various accounting standards. Some institutions charge off staff costs against campaign goals, depending upon what percent of each staff person's time is spent on the campaign. Smaller organizations rarely, if ever, go through the trouble of accounting for these types of staff costs.

Generally speaking, campaigns with goals of $1,000,000 to $2,000,000 will have costs of around 10-15%, campaigns with goals of $2,000,000 to $5,000,000 will have costs of between 5 – 10%, and campaigns over $5,000,000 will rarely exceed 5% of the goal.

On the next page are **three** different budgets from actual campaigns, including the fees that we charged clients. While the fees and expenses are NOT tied to the goals, it is important to understand that, generally, larger campaign goals take longer, require more work, time and expense – as such there is at least a passing relationship between costs and goals. As such, we've noted the campaign goals at the same time.

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Costs Associated with a $10,000,000 Campaign

Chart of Accounts	Budget
Consulting Fees	
First Six Months	$108,000
Next Seven Months	$105,000
Next Eight Months	$96,000
Next Four Months	$40,000
Printing	
Campaign Brochures & Prospectuses	10,000
Promotional	
Campaign Video & Portable Monitor	18,000
Newsletters	8,000
Data Processing and Mailing	5,000
Campaign Travel	
Ground Transportation	7,000
Postage	
In Addition to Current Budget	12,000
Contingency	2,000
Total Estimated Expenses	**$411,000**

Percent of $10 million Goal for Fund Raising Cost – 4.1%

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Costs Associated with a $5,000,000 Campaign

Chart of Accounts	Budget
Consulting Fees	
First Four Months	$76,000
Next Five Months	$75,000
Next Eight Months	$96,000
Next Four Months	$40,000
Printing	
Campaign Brochures & Prospectuses	7,000
Promotional	
Campaign Video & Portable Monitor	15,000
Newsletters	6,000
Data Processing and Mailing	4,000
Campaign Travel	
Car rental	5,000
Postage	
In Addition to Current Budget	9,000
Contingency	2,000
Total Estimated Expenses	**$309,000**

Percent of $5 million Goal for Fund Raising Cost – 7.7%

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Costs Associated with a $3,000,000 Campaign

Chart of Accounts	Budget
Consulting Fees	
First Three Months	$45,000
Next Five Months	$65,000
Next Seven Months	$77,000
Next Three Months	$24,000
Printing	
Campaign Brochures & Prospectuses	5,000
Promotional	
Campaign Video & Portable Monitor	15,000
Newsletters	4,000
Data Processing and Mailing	2,000
Campaign Travel	
Car rental	3,000
Postage	
In Addition to Current Budget	3,000
Contingency	2,000
Total Estimated Expenses	**$246,000**

Percent of $3 million Goal for Fund Raising Cost – 8.2%

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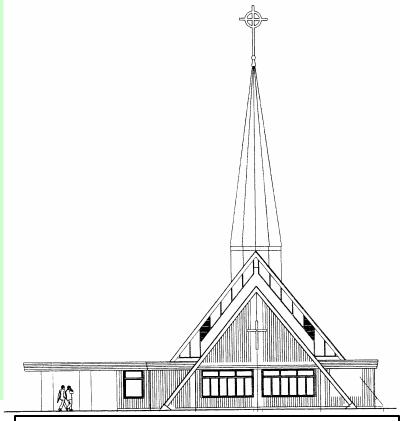
Phases of a Successful Campaign

Generally, successful campaigns go through five phases. Unsuccessful campaigns, however, go through many, many different phases – almost always the result of constantly changing plans. The focus must be on a fundraising plan – not constantly changing plans every time a leader comes up with a new idea. While the campaign should always be on the look-out for fresh ideas, the entire campaign should focus on a basic philosophy. Once the leadership accepts the philosophy, the chances of the campaign "skipping" through various ideas and losing its focus is diminished.



St. Timothy Episcopal Church
Kalamazoo, Michigan
Raised: $435,000

This church, consisting of about 50 families, renovated their small country church for accessibility and flexibility through this special campaign.

It is important to realize that not all campaigns are alike, just as no two organizations or communities are exactly alike. In fact, most campaigns are different in many ways. As a general rule, however, successful campaigns follow a particular process. Generally, the phases outlined below represent a "typical" campaign.

While it is impossible to create a web page that will accommodate every specific situation, Capital Quest's professionals have attempted to create a simple blueprint as a point of discussion for volunteer and professional leaders alike.

Most capital campaigns consist of five specific phases with specific goals. Setting "phase goals" is a critical component of monitoring the progress of the campaign. It's important that leaders can evaluate the progress so as to avoid unpleasant surprises at the end of the campaign. Fundraising plans can adapt to changing circumstances if things aren't going well – as long as the leadership knows things aren't going well. For each phase, set a financial goal and then, at the end of each phase, evaluate whether that target has been met.

The traditional phases of a capital campaign follows.

Phase One – Pre-Campaign Planning

This phase allows the volunteer and staff leaders to seriously evaluate their commitment to a campaign – as opposed to their commitment to a new building or equipment – and start to develop the basics in preparation of conducting a successful campaign. Included in this phase is a careful internal evaluation of needs, discussion of whether or not campaign counsel is needed, and an honest appraisal as to whether the organization is ready for such a major undertaking.

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Phase Two - Design & Marketing Phase or "Feasibility Study"

This initial phase, usually conducted in six to eight weeks, allows an organization, with the aid of counsel, to objectively evaluate:

- its image in the community
- how its case for fund raising is viewed by leaders and donors
- whether quality leaders are available to help in the campaign
- prospective donors and potential giving levels
- whether proper resources are available to conduct a campaign

Additionally, a detailed, comprehensive *fund-raising plan* is developed. The campaign plan includes lists of prospective donors and leaders, timetables, job descriptions for leaders, commemorative opportunities, an education and public relations plan, a table of gifts and other necessary ingredients to a successful campaign.

A thorough *Case Statement* is prepared for initial review by the Board of Directors.

Phase Three - Organization Phase

This phase creates the tools necessary for fund raising.

- Leadership Plan Book
- Fund Raising Prospectus
- Fund Raising Brochure
- Video Presentation
- Develop Campaign Theme
- Case Statement
- Leadership Recruitment
- Public Relations Effort
- Detailed Corporate and Foundation Research

Phase Four – Solicitation Phase

This phase is the central phase of the campaign and focuses on the actual cultivation and solicitation of major and advance gift prospects. Additionally, proposals to regional and national foundations and corporations are prepared and submitted. The full public information and public relations plan is implemented.

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Phase Five – Post-Campaign

This phase is a "catch all" for outstanding solicitations remaining from earlier phases. Many of the decisions will actually be made in this phase, so effective follow-up and public relations efforts are critical here.

All prospects are encouraged to make their decision during this phase if they have not yet responded.

A comprehensive pledge redemption system is also recommended.

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Tenets of Successful Fundraising

As a general rule, Capital Quest subscribes to the following five tenets of a successful capital campaign. These are guiding principles that, if followed, can set the philosophical tone for a successful campaign.

American Cancer Society
Tucson, Arizona
Raised: $650,000

This campaign raised $650,000 for a new headquarters for Southern Arizona. A major gift campaign that focused on corporate and foundation giving, it received numerous gifts of $25,000 and above.

Process Creates Potential – A good fundraising process will generate additional financial potential. A campaign may not know where all the money is going to come from when it starts, but if the process the campaign follows is solid, additional potential will be uncovered. Finding an acceptable process that the leadership will commit to is critical to ultimate success.

A Campaign Is A Series Of Connected Activities – Some people think that a campaign is an "event". The reality is that it is a series of connected events, all put together in a way to build on past successes to achieve greater future successes. Many campaigns get sidetracked by banking on one event or activity. We've seen clients who were so focused on their "event" or sales activity that they couldn't see that even if that activity was totally successful they still wouldn't raise the funds they sought. Conducting a great kick-off event isn't the campaign – it's the start of a long process. If you know how you want the campaign to end (and when), knowing how to start it should be pretty easy. Focus on the total campaign, not single parts of it.

Early Support Builds Momentum And Credibility – Credibility is the key to successful campaigns. Ever wonder why organizations wait until half the money – or more – is committed before "going public". If you can show success before announcing a campaign, your credibility is higher and more people will want to give. That's why getting early leadership gifts is so critical. If others have put in $500,000 or $100,000 gifts, it's much easier for me to see that my $50,000 gift is secure.

A Campaign Case Is About Vision, Dreams, Beliefs And Mission … Not Needs. So many clients call us and tell us what they need, instead of what how their campaign will benefit someone, a community or a cause. No one cares what your

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organization needs – we all have needs. What people want to hear is about how supporting your campaign will benefit a community or a cause. Even capital campaigns have to have a higher purpose than a building. Focus your case on the vision of what can be, not on what you need.

People Give To People Because They Are Asked – People don't generally make large gifts without being asked. It happens, but not frequently enough to build entire campaigns around a public relations plan. Ultimately, a successful campaign requires leaders who are willing to ask. The more people and prospects asked, the more money that will be raised.

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Timelines

St. Vincent de Paul Parish
Federal Way, Washington
Raised: $3,600,000

Two different campaigns, six years apart, for both school and worship hall resulted in a growing parish.

Generally, the active phase of a capital campaign should take about 18 months, although some campaigns take longer and some can be done in less time.

As a general rule, campaigns with higher goals will take more time than smaller campaigns but not necessarily proportionally. A $3 million campaign will not take three times as long as a $1 million campaign – mostly because it isn't usually about the number of donors. More often than not, the only difference between the feasibility of a $1 million campaign and a $3 million campaign is size of gifts, not number of donors.

For general guideline purposes only:

A campaign up to $1 million should be completed in less than 12 months.

Campaigns between $1 million and $5 million should take between 15 months and two years.

Campaigns from $5 million to $25 million should take between 18 months and 30 months.

Campaigns over $25 million are too varied to draw even general guidelines for and the timeline should be developed as part of a pre-campaign planning study.

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