FEASIBILITY STUDY PRIMER

Below you'll find key inquires, levels of discovery, and types of engagements that are necessary to execute an effective feasibility study. Casey Woodard Consulting has performed dozens of feasibility studies throughout his career. He understands the strategic components and well as tactful nuances necessary to make your feasibility study yield useful insights and cultivate donors.

IS YOUR ORGANIZATION READY FOR A MAJOR CAPITAL CAMPAIGN?

One or more of the following levels of discovery might be necessary before launching a major capital campaign.

LEVEL ONE: **Self** assessment of your organizations fundraising program

- Do you currently have a fundraising plan?
- What is the size and shape of your current donor base?
- Do you have the human power, resources and time needed to ask for money from your identified sources?
- Do you have the fundraising expertise and/or access to training to gain needed fundraising expertise?
- Who has done fundraising in your organization and what is their level of experience?
- Do you have the physical and human resources needed to track your donors, manage the money and thank each donor?
- Do you have a written "Case Statement" and well-developed solicitation materials?

LEVEL TWO: **Professional** assessment of your organization's fundraising program

Phase One	• Information gathering (Performance over 3-5 years)
Phase Two	• On-site visit
Phase Three	• Written analysis and recommendation
Optional Phase Four	• Implementation of the assessment recommendations

LEVEL THREE: **(Part 1)** **Advanced** level strategic and programmatic professional assessment of your organization's fundraising program to specifically prepare for a major capital campaign

- Vision and plan
- Prospects
- Cultivation

- Advanced information management system
- Donor recognition and stewardship
- Leadership
- Communications
- Fundraising history and performance
- Staffing
- Budget

LEVEL THREE: (Part 2) **Implementing** needed changes and improvements to your organizations fundraising programs with specific steps to launch a major capital campaign

- Address each need as identified in the Level Three assessment
- Conduct 15-20 confidential interviews:
    - Organization leadership
    - Organization staff
    - 3-5 Board members
    - Some major donors
- Create an action plan
- Written and verbal report to leadership and Board.

LEVEL FOUR: **Campaign** Readiness Evaluation

- Testing campaign readiness before testing campaign feasibility

	SCORE INTERPRETATION
85-100	Your campaign is ready to be launched now!
70-84	Some improvements are necessary.
55-69	Extensive preparation is essential to the success of your campaign.
0-54	Your agency is in SERIOUS need of re-organization before beginning a capital campaign.

LEVEL FIVE: **Campaign** Feasibility Study

Five critical guiding principles' when testing for fundraising success in feasibility study:

- The strength of the case statement;
- The realism and the 'value proposition' of the project being tested;
- Accessibility to sources of philanthropic support;
- Availability and willingness of volunteer leadership; and
- Internal readiness of the foundation to reach the campaign goal.

Level Five: I. Study Readiness:

Two-days:

- Ground ourselves in the who, what, when, where and why of the pending campaign;
- Discuss annual sustainability in preparation to launch a campaign;
- Prepare to submit, for analysis, up to 200 names and addresses, followed by a conference call with principals of DonorSearch with the objective to build a portfolio of 200 prospects and donors.

(Names beyond 200 require a signed agreement with DonorSearch. The first 200 are included in this agreement with CWC-LLC);

- Determine (or confirm) the dollar goal to be tested;
- Create a gift range chart;
- Outline the case statement with emphasis on the 'value propositions' to be presented to the potential donor/investors.

Level Five: II. Interviews:

30 interviews conducted over 30-45 days:

- So that each interviewee will speak with utmost freedom, interviews should be conducted with only the interviewee and interviewer. Of course, interviewees can include spouses or significant others.
- I personally conduct every interview.
- A certain setting and rapport is desirable to build confidence during the interview. This is best accomplished in a quiet, one-on-one setting. If possible, when establishing meetings, restaurant and other public venues, such as Starbucks, should be avoided.

- Anything said in the interview is confidential. While I will share quotes, those interviewed should feel secure that the source of the comments will remain confidential.
- An introductory letter should be sent via mail to each potential interviewee. I have provided two templates for your consideration that can be customized to the institute.
- You may wish to include a description of the interview. I have provided another customizable template for your consideration.

- The interviews should allow for adequate time for discussion and enough time between interviews to get to the next scheduled person. Allow at least 45 minutes per interview.
- Interviews should be scheduled to occur between 8 a.m. and 5 p.m. Exceptions can be made. Schedule whatever is most convenient for the interviewee. I am very flexible. Six interviews per day are fine for areas where concentration exists.
- A Case for Support should be developed with the end goal for the interviews to help shape the final case of the campaign. This should be sent in advance to each interviewee and used during the interviews.
- As the interviews are completed, a thank you letter should be sent to the interviewee. I have provided a template for your consideration.
- You and I will work collaboratively in developing the final study presentation to your board

Level Five: III. Post-interviews:

Two-days:

- Share results of the study and prepare the final presentation to Board of Directors and /or other governing bodies.
- Board presentation: (Ideally to coincide with the timing of item III above)

Level Five:
Commonly asked questions about feasibility study Interviews:

Who will be interviewed? We have invited a small number of key individuals to participate in the Study based on several factors. Most of all, it is the combined guidance and counsel of this select group that will help us most in planning for our future. It is not necessary that members of our study have a detailed understanding or knowledge of our organization.

What will be asked? Each person will be asked a series of questions that relate to the future of our organization and our area. Each person will be asked the same questions so that we can determine where there is consensus. The answers to these questions will enable us to develop a design and a plan – and to take action based on what we have learned. It is also important for us to know what information and understanding about our organization you do not have.

Who will interview me? We have retained a firm to conduct the interviews and submit findings and recommendations to our Board of Directors. We are using an outside firm for two reasons: 1) to provide absolute confidentiality for those who participate in the interviews, 2) to ensure objectivity in evaluating the results of the interviews. We will plan our future with the information developed in this process so accurate and objective analysis is crucial to our success. The Study director who will visit with you is professionally trained and experienced.

Will I be asked for more that my opinions? Will I be asked for a gift? No. Your opinions, ideas and guidance will be sought. We shall explore as carefully as possible your perceptions about our organization and the needs of our area. We are interested in knowing, through the interviewer, your thoughts and attitudes. And yes, you will be asked about giving – but you will not be asked for a gift.

How much time will the interview require? Your interview should last about 45 minutes. Some sessions last longer and some take less time. A great deal depends on you, the manner in which the interview develops, and how much time you wish to give. IT is entirely up to you.

Will others know what I said? Your response and comments will be kept in total confidence. The Report will include quotes, but the sources are not identified.

Will I hear about the results? When the interviews are completed, a written report will be presented to our Board. At this time, we shall know the findings, observations and recommendations – all based on your interview and the sessions with the other small group of leaders. You will receive a summary of the findings.