



## Greetings from Prospero Group President Doris Feinberg

### July 2010

Summer is here at last, the economy is starting to improve, and we are feeling increasingly optimistic. We are seeing that even in tough times, well-prepared organizations are raising dollars, as long as they are sensitive to how and when donors want to give.

Two of our clients, Baystate Health and The Rashi School, have in this past year enjoyed tremendous success, in spite of the chilly economic climate. Baystate started their \$20 million campaign in January 2010, after eight months of careful preparation. Just six months in, they have raised almost \$9 million, or 40% of their campaign goal - and they are six months ahead of schedule! The Rashi School, which is close to the end of its \$30 million campaign, seized the opportunity afforded by a generous and creative donor, who offered a challenge gift: a match of subsequent \$100,000 or higher gifts, up to \$1 million. Since January, six other donors have stepped up, raising almost \$2 million, and bringing Rashi close to the finish line.

As you will see in the piece below, campaign success depends more on preparation than timing - and a lack of preparedness can foil a campaign even during a boom. Let us know what your experience has been, and what you are contemplating now. We are always happy to hear from you.

### Our Team

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## Are You Ready for a Capital Campaign?

by Susanne Shavelson

It has been a tough couple of years. Professional and lay leaders we know have told us about plans put on hold indefinitely as the economy began its long slide in 2008. In particular, dreams for capital expansions and improvements had to be deferred as organizations focused on continuing to deliver their core programs in the face of severe financial stress.

But now that the economy is starting to show signs of life again, we at The Prospero Group are starting to hear more often a question that seems to be on the minds of many: Is it time to revive those plans? Should we be starting again to think about a capital campaign?

There is, of course, no simple answer, nor is there one that is right for every organization. But we can offer some guidelines for thinking through the relevant issues - and most of them have nothing to do with the state of the economy.

It is certainly true that donors who are themselves experiencing financial anxiety will not be ready to make a major campaign commitment. We are still some way from seeing robust economic growth and a healthier unemployment rate, but the signs are certainly

more encouraging now than they were even six months ago. We can expect that even if the recovery is balky, at some point in the next year or two donors will start to feel more comfortable about returning to their pre-recession giving levels. So the real question is: What should you be doing now to get ready to launch a campaign when your supporters are once again ready to give?

Now is the time to lay the groundwork. Campaign success depends on successful preparation (even during boom times) and this is an excellent time to get started. Before beginning a major campaign, you will need to be able to answer the following questions:

- Are your goals and objectives clear? Do you have a well-thought-out strategic plan, and a case for support, linked to the strategic plan, that demonstrates the need for your campaign?
- Do you know who your prospective donors will be? The documented post-recession ratio for major gifts is 4-6 prospects needed for each gift. Do you have enough major gift prospects to get you to your goal?
- Are you talking to prospective donors now, inviting them to share in your vision, and listening to what they tell you?
- Does your organization have a committed board and sufficient professional staff? Are the board and staff ready to work together? Do you have campaign leadership in place?
- Do you have the needed infrastructure, such as fundraising software, financial resources and research capacity?
- Is your website well-designed and up to date? Does it support your mission? Is it easy for users to find what they need?
- Are your other communications (such as an e-letter, Facebook page, Twitter feed or other social media) useful to your audience and keeping readers well informed about the importance of your work?
- Have you engaged campaign counsel? Have you begun the pre-campaign phase, starting with a feasibility study?

Most important of all: Is everyone who will be connected with the campaign optimistic about your future success, and enthusiastic to get started? If you expect to succeed and are committed to thorough preparation, you will be in a great position for a productive campaign when you decide the time is right.

*Susanne A. Shavelson is a senior consultant with The Prospero Group.*

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# About The Prospero Group

The Prospero Group, LLC, provides fundraising counsel that ensures lasting growth and change for non-profit organizations. We promote effective governance models and principled leadership to empower professionals and boards as the driving forces of philanthropy.

## Services:

### Capital Campaign Planning and Oversight

- Organizational assessments
- Feasibility studies and benchmarking
- Campaign case development
- Pre-campaign planning
- Campaign oversight

### Solicitation Training

### Strategic Development Program Planning

- Development program assessments
- Major & planned giving program design
- Grant funding
- Annual fund management and production
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- Staff mentoring

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- Board evaluation & assessment
- Board governance education
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