

What to look for in a **Feasibility Study**

A feasibility study provides vital answers to help an organization create and run a successful fundraising campaign. By conducting a feasibility study, an organization can receive a third party perspective on an upcoming campaign or project. Here are some questions a good feasibility study should help you answer.

How much money can you expect to raise in a capital campaign?

- ▶ What are donors willing to do to aid your organization in achieving its goal?

Who are your potential volunteer leaders?

- ▶ Who might be able to partner with staff to make the campaign a success?

What are the perceptions of your organization among your constituents?

- ▶ How do donors connect to the leadership of your organization?

Are there underlying issues impacting your organization's potential for success in a campaign?

- ▶ What might be out there that could maximize your giving?
- ▶ Are there challenges that could cut back on the amount of gifting you are likely to receive?
- ▶ Are there issues impacting your constituency of which you need to be aware?

What are the broader questions that need to be asked specific to your organization?

- ▶ How can we position this campaign to be successful today and set the stage for long term growth?

JGA's Customized Feasibility Study Approach

Face to face interviews with clients

- ▶ Yield more insights and builds closer relationship to volunteers and donors

Tailored selection of questions

- ▶ Takes into account your organization's history and current situation

Detailed, custom plan developed specifically to meet your organization's needs

- ▶ No cookie-cutter approach

90 – 120 day intensive process

- ▶ Thorough study of the aspects that could impact your campaign

Committee/Volunteer involvement

- ▶ Goes beyond donors to involve committees, staff and other constituents important to your success

To learn more, watch a 90-second video interview about feasibility studies at www.jgacounsel.com/resources

Role of a **Feasibility Study** in a Campaign

JGA believes that a feasibility study is active capital campaigning and is an integral part of the cultivation and involvement process of major donors and prospects.

While it does not include the writing of a formal campaign plan, recruitment of campaign leadership, or solicitation of gifts, a feasibility study is a vital component of campaign success because it helps to gauge philanthropic support and establish future campaign strategy and activities.

A feasibility study provides the opportunity to ask, in a sophisticated, unpressured fashion, what donors are willing to do to aid an institution in realizing its dreams.

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- Ted Grossnickle
Senior Consultant
and Founder

It also offers the opportunity to learn who might be willing to provide effective volunteer leadership for the campaign.

While a feasibility study can test the ability of the institution to reach a specific dollar goal, it can also do much more – it can be an excellent means of hearing and involving prospective donors who will be vital to ensuring the success of the proposed campaign.

Information and insights gathered from the study drive the institution to build overall campaign strategy and individual prospect tactics on donors' and prospects' perceptions of the institution's strengths, weaknesses, and the programs or projects that seem worthy of support.

Done right, a feasibility study is a low-key, dignified means of involving prospective donors from the very beginning in the excitement and success of the campaign.

The vast majority of successful campaigns are based on a relatively small number of lead and major gifts supported by a broad array of other gifts at various levels.

A major comprehensive campaign would typically involve multiple high-level, confidential interviews with individuals who have been or who could reasonably be expected to be knowledgeable about the organization and be supportive of a capital campaign.

Examples of interviewees for a feasibility study may include:

- ▶ Key past and potential supporters
- ▶ Current and former board members
- ▶ Representatives of key constituencies
- ▶ Community leaders
- ▶ Corporation representatives
- ▶ Foundation representatives

As noted above, a well done feasibility study will reveal well more than a potential dollar goal for a campaign. It will test donor's willingness to support the actual campaign components as well as reveal what it will take to make the organization successful in yielding the largest/best gift from individual donors. Capacity alone is not sufficient to predict campaign success.