

FEASIBILITY STUDY PRIMER

Your organization has a dream. In order to turn the dream into reality you need to determine if others in the community share your dream and are willing to invest in it. How receptive is the donor community to the proposed campaign? What is an appropriate and achievable goal for the campaign? What marketing messages will compel donor interest? Who will provide campaign leadership and serve as volunteers? Are there any key issues that must be resolved before the organization can proceed with the campaign? Answering these questions through a feasibility study is the first step towards a successful campaign.

Feasibility Study

- Identify leaders who represent key constituencies to form a feasibility study committee to oversee the process. (usually 5-7 people)
- Identify prospects to be interviewed by Coxe Curry & Associates. Include potential individual, corporate and foundation donors, organization leadership past and present, and community leaders. (20-25 people)
- Create a preliminary case statement. This document is written from the donors' perspective, and describes the issue of concern to the organization, the facts supporting the need, the planning process leading to the decision to address the need, the urgency of the opportunity, and the proposed dollar goal and components of the campaign. The preliminary case for support is used to brief interviewees who will participate in the feasibility study.
- Send cover letter and case statement to prospective interviewees, requesting a confidential interview with Coxe Curry & Associates representative.
- Coxe Curry & Associates conducts interviews with the goal of identifying potential campaign leaders and gift prospects, refining the preliminary case statement based on positive and negative feedback and determining the optimal timing of a campaign. The interview also serves as an important opportunity for prospective donors to begin buying into the campaign process.
- At the conclusion of the interviews, a final report is presented to the feasibility study committee. The final report includes an analysis and conclusions based on the findings, recommendations on the case for support, a recommended goal, sources of key gifts, suggestions for leadership, the best way to market the campaign, a preliminary campaign timeline and calendar and, if appropriate, additional steps necessary to strengthen the position of the organization before a campaign is feasible.

A successful capital campaign requires a substantial investment of time and resources. Before committing the time and resources, the feasibility study allows you to examine your organization's readiness to market a project and the community's preparedness and willingness to invest. Thoughtful and thorough planning up front will help ensure success when the campaign is launched.