**What Does A Capital Campaign Actually Look Like?**

Just because you’ve seen an organization run a capital campaign, doesn’t mean you know how to do it yourself. I encourage every non-profit considering a capital campaign to find professional consultants to guide you through the process.

Because most small non-profits don’t have the donor database to support a capital campaign, *The Little Book of Gold* only gives a short primer on how to figure out if your organization might even be in the ballpark to think about a capital campaign seriously.

For those organizations considering a capital campaign, I hope the sample timeline below gives you a sense of how capital campaigns operate. The calendar below is for a campaign that lasts between two and three years—which is fairly standard for a capital campaign.

**Prep**

This calendar assumes the board is generally committed to the idea of a certain campaign. It also assumes that you have, with their approval, solicited bids from local consultants.

**Month 1**

The Board of Directors will approve a contract with a consultant to determine the viability of a particular project. The consultant will start their work.

**Month 2 And 3**

The consultant will work with you and your staff to review current fundraising. Working with you they will assembled “the pitch,” which is a summary of what you intend to build or do with the funds raised. They will work with you to meet with key donors to determine interest and potential gift sizes.

**Month 3 And 4**

The consultant will give you their report, which—for our purposes here—we’ll assume says your project is a go. The report will go to the board for discussion and approval (expect a long meeting).

**Month 5 And 6**

At this point you should probably create a new contract with either the same consultant or a new consultant to work with you through the entirety of the project. They will be expensive, but they will definitely be worth it in terms of expertise, confidence, and keeping you and your staff on the ball.

You’re going to start identifying potential donors. Some of them will have already identified themselves. Some you will need to do additional “prospect research” on, using an outside service to estimate their net worth and capacity to give.

You’re especially looking for the most passionate large donors right now as potential people to sit on a campaign cabinet. Ideally, you’ll find a very committed individual who is respected in your community to chair the capital campaign committee. They will make their pledge to the campaign and will be one of your first donors.

**Month 7**

You’ve found a small core group of volunteers willing to be your campaign cabinet. You will work with them to figure out the best strategy for asking some of your key donors for their pledges. You should also plan on hiring at least a part time campaign coordinator at this point to handle communications and paperwork. A large portion of your time, as Executive Director of your organization, will be given to the campaign by this point. The rest of your organization must be able to operate smoothly while you give your attention to the campaign.

**Month 8 And 9**

You, the Board Chair, and the Campaign Chair will solicit pledges from all board members and campaign committee members. It’s a good place to note that by this point you’ve shelled out a lot of money for this campaign between architect fees, marketing material, and your campaign consulting firm *and you still may not have gotten any of these pledges yet*. Capital campaigns require the non-profit have a solid reserve of cash before starting.

**Month 10 Through 14**

You, the Board Chair, the Campaign Chair, and all board members and campaign committee members will start soliciting gifts from your largest donors.

**Month 15 Through 20**

The circle of donors opens to the mid-range donors. By the end of this period, you should have 85% to 95% of the money you need. Your original campaign cabinet will start to change over, too. Where before you were looking for good donors with good contacts, now you want to start adding new people who can appeal for smaller gifts.

**Month 21 Through 24**

Now you’re asking for any and all gifts to get you the rest of the way to your goal. This is a good time for a ceremonial groundbreaking or other big event to get people excited about the project.

**Month 25 Through 36?**

If construction hasn’t started, it will soon. Getting as many donations in at this point is still important, as is stewardship of the first donors, whose gifts were pledged as much as 2 or 3 years before. Some of them may not have paid off their pledges yet, too. So regular contact with hard-hat tours, photos of progress, etc., is a must.

**Two Additional Notes On Capital Campaigns**

**Note 1:** Board giving to a capital campaign should be substantial. Just like with annual giving, everyone should give, and give generously. This should be made clear to the board well before the start of the campaign.

**Note 2:** In order to make sure that annual giving doesn’t drop during a capital campaign, you’re going to have to be very careful. One very good option is to make a multi-year annual giving ask with a capital campaign ask. Another option might be a stronger investment in signing up new donors before the campaign and in its first year.

Ideally, a capital campaign should even lift annual giving after the campaign is over, because people will be used to writing larger checks than normal than before. But know going into it that you will have to work hard to keep annual giving a priority through the duration of the campaign.