

Preparing the Board for Your Next Capital Campaign

Is your organization considering a capital or endowment campaign? If so, perhaps the most crucial question is: Is the board ready?

A successful capital/endowment campaign depends on the board for guidance, action, and a percentage of the money. As every development officer knows, the board's level of participation in a campaign is generally directly proportional to the campaign's overall success. If a campaign is in the offing, there are five key points to cover with the board:

- 1. The entire board must embrace the objectives of the campaign.** A board with too many "hohum" attitude members will ground a campaign on the launching pad – or soon thereafter. The enthusiastic members will carry the torch admirably for a brief period, but tend to burn out. Without 100% board support, the campaign is denied essential resources – both dollars and contacts.
- 2. Each member of the board must be willing and able to make a financial commitment to the campaign.** The financial ramifications are obvious. In addition, board members must understand the multiplier effect. Other individuals, foundations, and corporations will look at the board's level of participation as they consider their own gifts.
- 3. The board will need to address the annual fund and the potential impact on the organization's cash flow.** If not properly handled, the campaign can have an adverse effect on the most successful of annual funds. However, measures can and should be taken to coordinate the campaign with the annual fund.
- 4. The board should be involved in the selection process of the consulting firm.** If a consultant is to be hired, board members must have a high level of confidence in, and a positive working relationship with, campaign counsel. Assuming that there is a feasibility study, the board's involvement in helping identify a list of interviewees and participation in the study themselves is crucial. Once the campaign is underway, those board members in leadership roles should meet with the consultant on a regular basis.

- 5. The board must realize that this is their campaign.** It is not the staff's campaign, and it is not the consultant's campaign. The campaign belongs to the board! The board must feel a sense of ownership and be willing to accept responsibility.

Remember – **leadership, leadership, leadership** is the name of the game for successful capital campaigns. Leadership leads to dollars raised and is absolutely crucial in today's tough economy. Dollars raised lead to new buildings, better programs serving more people, an increased endowment and the list goes on and on!

Having the board's active leadership for your organization's next campaign will make all the difference in the world. Strong boards raise strong dollars.