

# Not-for-Profit Industry

## Capital Campaign Fundraising Series #2:

### Ask Your Capital Campaign Consultants to Think in New Ways

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In this article, the second in our series about the new trends in capital campaign fundraising (part one appeared last week), we explore whether, why, and when you will need an experienced consultant to guide you through your capital campaign.

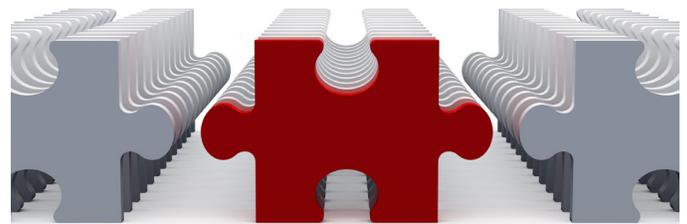
Experienced consultants have been a standard and important part of capital campaigns for decades. That is because the stakes are so high, and in-house experience with capital campaigns is usually minimal. It is no wonder organizations have relied on the guidance of expert consultants.

Capital campaigns often raise 10 or even 20 times the amounts garnered through annual fundraising. It is not uncommon for an organization that raises \$500,000 annually to raise \$5 million or \$10 million through a capital campaign.

#### **WHY YOU NEED AN EXPERT**

These behemoths of fundraising occur only once every 10 or 20 years, so even seasoned, long-time development staffers often have only minimal experience planning and running them. Many development directors have worked for organizations while they were in campaigns, but few have run a campaign from start to finish. And even fewer have deep experience with multiple campaigns.

Many organizations assume that they need a fully engaged campaign consultant to help with their campaign from A to Z. And even though the cost of engaging a full-service consulting firm is high, when looked at relative to the amount that can be raised through a campaign, a consultant seems like a good investment.



But now, with a massive shift that is taking place in the way people access information, it is wise to take a closer look at capital campaign consultants and determine what you need them for and what you might do on your own.

#### **THE OLD CONSULTING MODEL**

In the old model, nonprofit leaders rely on capital campaign consultants to guide them through the entire campaign process. Consultants are on-site frequently, attending meetings, interviewing donors, advising staff and campaign leaders. They often fly in and spend a day or two on-site every month or sometimes even more frequently. Campaign meetings are often scheduled around the availability of the consultant.

The presence of consultants gives confidence to the staff, the campaign volunteers, and the board. Consultants are the experts who have the knowledge and information about capital campaign fundraising that is not easily accessible to the organization.

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### **NEW, LESS COSTLY CONSULTING MODELS**

Improved communication technology has decreased the need and importance of campaign consultants being on-site. While there are some aspects of the work that require consultants to be in attendance, for example board training or feasibility study interviews, much of what they do can be handled virtually through conference calls and video conferencing.

Considering the costs of time and travel, this change in the way you can use a consultant will make a significant difference in your campaign costs. And, even more important, you should be able to get more functional time with a consultant even though they are not on-site.

Among other things, the need for fancy, printed reports has also diminished. Many consulting firms spend a great deal of time creating elegant, printed reports. But today most people are happy to get information online. And with document sharing, the way you can develop and present reports has shifted radically.

Of course, old patterns are hard to change. Not every volunteer is comfortable with video conferencing. And many consultants are convinced that their on-site presence brings important value.

### **THE WRITING IS ON THE WALL**

The way people interact is changing. And the way consultants work with their clients should be changing too.

We are finding in our work that many campaign volunteers are happy to participate through conference calls and web conferencing. Not only has the technology become simpler and more easily available, but people across the age spectrum are willing to use it.

When you are ready to select a consultant for your capital campaign, be sure to ask candidates about their willingness to work virtually. Find out from them when they think it will be important to be on-site and how much of the work they might do remotely.

With the growing access to information online and the use of virtual media, you can get everything you need to conduct a successful campaign at a fraction of previous costs.

### **Cole, Newton & Duran's Not-for-Profit Practice**

Our nonprofit team has years of experience providing assurance, accounting, and tax services to a variety of organizations. Clients receive up-to-date information on the latest accounting developments and industry regulations.

Cole, Newton & Duran's team of professionals are involved in every stage of our client's engagement to ensure they are receiving high quality, responsive service.

Clients enjoy working with experts who help achieve their objectives. Clients receive industry knowledge and solutions they need to not only reach, but to exceed their strategic goals.

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### À LA CARTE CONSULTING

Consider engaging capital campaign consultants on an à la carte basis in which you contract with them for the specific aspects of the work where their expertise and outside status will make the biggest difference, and in areas where you do not have in-house experience.

You will find that capital campaign consultants have well-worn models for the way they provide service. They have standard proposal formats and pricing systems. It is likely going to be up to you to inquire about new models.

When you interview consultants, ask them how they might adapt their work with you using the technologies readily accessible today. Find out about how you might pay less and get more by working with your consultant in the new, more cost-effective ways.

*The preceding is an article co-authored by Amy Eisenstein and Andrea Kihlstedt. Amy Eisenstein, ACFRE, and Andrea Kihlstedt have developed the ground-breaking Capital Campaign Toolkit, an on-line step-by-step guide to capital campaign fundraising. Visit [www.CapitalCampaignToolkit.com](http://www.CapitalCampaignToolkit.com).*

### Contact Us

If you would like to discuss how Cole, Newton & Duran's not-for-profit team can help your organization with your accounting, tax, or consulting needs, please feel free to give me a call.

Pat Koepke, CPA  
Not-for-Profit Practice Leader  
734.427.2030  
[pkoepe@cndcpa.com](mailto:pkoepe@cndcpa.com)

**CND** Cole, Newton  
& Duran  
Certified Public Accountants

Cole, Newton & Duran CPAs  
33762 Schoolcraft Road  
Livonia, MI 48150  
P: 734.427.2030  
F: 734.427.3004  
W: [www.cndcpa.com](http://www.cndcpa.com)