

Capital Campaign Readiness Guide

What Is a Capital Campaign?

A capital campaign is a focused fundraising effort designed to raise a significant amount of money within a defined period of time to fund a major organizational priority. Capital campaigns typically support projects such as buildings, land acquisition, major renovations, endowments, or large-scale program expansion.

Unlike annual fundraising, capital campaigns rely heavily on major gifts from a relatively small number of donors and are usually conducted in phases. Organizations typically raise 60–80% of the goal from lead and major donors during a quiet phase before publicly announcing the campaign to the broader community.

1. Capital Campaign Readiness Scorecard

Score each item:

0 = Not in place

1 = Partially in place

2 = Strongly in place

Strategic Readiness

Readiness Indicator	Score (0–2)
Current strategic plan guiding the campaign	
Capital project directly advances mission	
Leadership can clearly explain the need for the project	
Consensus on project scope	
Preliminary cost estimates exist	
Clear outcomes articulated	

Leadership & Board

Readiness Indicator	Score (0–2)
Board supports campaign concept	
Board understands fundraising role	
Board willing to give personally	
Board willing to open doors to donors	
Campaign leadership identified	
Executive leadership prepared to lead donor outreach	

Major Donor Readiness

Readiness Indicator	Score (0–2)
Top donor prospects identified	
Strong relationships with major donors	
Organization has secured large gifts before	
Major donor cultivation ongoing	
Donor database organized	
Staff comfortable making major gift asks	

Fundraising Track Record

Readiness Indicator	Score (0–2)
Annual fundraising goals consistently met	
Donor retention stable or improving	
Major gifts included in fundraising mix	
Fundraising leadership stable	
Fundraising systems strong	
Credibility with funders	

Financial Health

Readiness Indicator	Score (0–2)
Transparent financial statements	
Clean audits or financial oversight	
Balanced budgets	
Plan for operating costs of the project	
Debt capacity evaluated	
Realistic campaign goal estimate	

Organizational Capacity

Readiness Indicator	Score (0–2)
Leadership time available for campaign	
Fundraising staff capacity exists	
Donor tracking systems exist	
Communications capacity exists	
Leadership understands campaign workload	
Organization willing to invest in campaign infrastructure	
TOTAL Readiness Score	

Score Guide:

60–72: Ready for feasibility study
 45–59: Some preparation needed
 30–44: Significant preparation needed
 Below 30: Not ready for campaign

2. Campaign Gift Pyramid Template

This chart is a campaign planning tool used to determine whether an organization has enough donor capacity and prospects to successfully raise a campaign goal.

One of the biggest mistakes nonprofits make is **setting a campaign goal based on the project cost instead of donor capacity**.

The gift chart flips the process:

Donor capacity → campaign goal → project scale

This chart helps answer a critical question early in campaign planning:

Do we actually have enough donors who could give at the levels needed to reach our goal?

If you cannot identify enough realistic prospects at the highest levels, the campaign goal may need to be adjusted.

In this example below, we're showing what a gift chart typically looks like for a \$10,000,000 capital campaign. You can create a gift chart estimator for your own fundraising goal at giftrangecalculator.com.

Gift Amount	# of Gifts	# of Prospects	Cumulative Total	Prospect Names
\$1,500,000	1	4	\$1,500,000	
\$750,000	2	8	\$3,000,000	
\$375,000	4	16	\$4,500,000	
\$187,500	8	24	\$6,000,000	
\$93,750	16	48	\$7,500,000	
\$46,875	32	96	\$9,000,000	
\$23,437	43	86	\$10,007,791	
TOTALS	106	282	\$10,007,791	

Gift Amount

This column shows the **size of gifts required at each level** in order to reach the campaign goal.

Capital campaigns rely heavily on **large gifts from a small number of donors**, so the top rows represent the most important gifts in the campaign.

of Gifts

This column shows **how many gifts are required at that level**. Each level generally **doubles the number of gifts while halving the gift size**.

This structure reflects how most campaigns actually succeed.

of Prospects

This column shows **how many potential donors must exist at that level** to reasonably expect to secure the required gifts.

A common rule of thumb in fundraising is:

You need about 3–4 prospects for every gift you hope to secure. This accounts for the fact that **not every donor you ask will give at the level you hope**.

Cumulative Total

This column shows how the campaign **builds toward the total goal** as gifts are added.

Prospect Names

This column is used internally to list **specific donor prospects** who could potentially give at that level.

This step forces organizations to answer an important reality check:

Can we actually name enough people capable of making gifts at these levels?

What Success Looks Like

A campaign is typically considered viable when:

- Most major gift levels have **real donor prospects identified**
- Leadership already has **relationships with many of those prospects**
- The **top 10–15 gifts can realistically produce 40–60% of the campaign goal**

Rule of thumb: The top 10 gifts often raise 40–60% of a campaign goal.

3. Typical Capital Campaign Timeline

Capital campaigns are usually conducted in **distinct phases over several years**. Breaking the work into phases allows organizations to build momentum, test assumptions about donor support, and secure the largest gifts before announcing the campaign publicly.

While timelines vary depending on the size of the campaign and the organization's capacity, most campaigns follow a structure similar to the one below.

Phase 1: Campaign Planning (6–12 months)

This phase lays the **foundation for the entire campaign**. The organization clarifies the vision for the project, prepares internal systems, and begins identifying the donors most likely to make leadership gifts.

Key activities during this stage often include:

- Developing a clear **case for support** explaining why the project is important and why it is needed now
- Conducting a **campaign readiness assessment** to determine whether the organization has the leadership, donor base, and infrastructure needed to succeed
- Creating a **preliminary campaign goal and gift range chart**
- Identifying and beginning cultivation of potential **lead donors and campaign champions**
- Building internal campaign infrastructure, including donor tracking systems and communications planning

Phase 2: Feasibility Study (3–4 months)

The feasibility study is a **confidential listening process** used to test whether the campaign goal is realistic and whether key stakeholders are willing to support the project.

An experienced consultant or senior leader conducts interviews with:

- Major donors
- Community leaders
- Board members
- Foundation representatives
- Longtime supporters of the organization

Interview questions explore:

- Perceptions of the organization and its leadership
- Interest in the proposed project
- Reactions to the campaign goal
- Willingness to consider leadership gifts
- Suggestions for campaign leadership and additional prospects

The feasibility study typically concludes with a **written report** summarizing findings and recommending whether to proceed with the campaign, adjust the goal, or strengthen readiness before launching.

Phase 3: Quiet Phase (12–24 months)

The quiet phase is where **most of the money is raised**.

During this stage the campaign is not yet publicly announced, allowing leadership to focus on securing the **largest and most critical gifts**.

Typical activities include:

- Securing **leadership gifts** and top-level campaign commitments
- Board member giving and peer-to-peer outreach
- Major donor cultivation and personal solicitations
- Grant proposals to foundations and institutional funders
- Expanding the campaign leadership committee

By the end of the quiet phase, organizations typically aim to raise **60–80% of the total campaign goal**. Achieving this level of progress before the public announcement creates credibility and momentum for the campaign.

Phase 4: Public Phase (6–12 months)

Once a significant portion of the goal has been secured, the organization **publicly announces the campaign**.

The public phase focuses on engaging the broader community and inviting supporters at all giving levels to participate.

Activities often include:

- Public campaign launch events
- Community outreach and communications
- Expanded donor solicitations
- Peer-to-peer fundraising and volunteer engagement
- Increased media and marketing visibility

While the gifts in this phase are often smaller than those secured earlier, they are important for building **broad participation and community ownership of the project**.

Phase 5: Campaign Completion

The final phase focuses on **closing remaining gifts and honoring the commitments that made the campaign possible.**

Activities typically include:

- Securing the final campaign gifts
- Celebrating the campaign's success with donors and the community
- Recognizing donors through naming opportunities or other acknowledgements
- Continuing stewardship and relationship-building with campaign supporters
- Implementing the project funded by the campaign (construction, program expansion, etc.)

Strong stewardship during this phase helps ensure that donors feel proud of their investment and remain engaged with the organization long after the campaign concludes.

IMPORTANT NOTE:

ALTHOUGH THESE PHASES ARE PRESENTED SEQUENTIALLY, IN PRACTICE MANY ACTIVITIES OVERLAP. DONOR CULTIVATION AND RELATIONSHIP-BUILDING BEGIN WELL BEFORE THE QUIET PHASE AND CONTINUE LONG AFTER THE CAMPAIGN IS COMPLETE.

SUCCESSFUL CAMPAIGNS MAINTAIN A FOCUS ON LONG-TERM DONOR RELATIONSHIPS, NOT JUST THE FUNDRAISING GOAL.

4. Early Warning Signs a Campaign Will Struggle

- Board unwilling to give personally
- Board unwilling to help with donor outreach
- No credible campaign chair or leadership
- No identifiable lead gift prospects
- Weak relationships with major donors
- Overreliance on grants
- Unclear project scope or unclear case for support
- Unrealistic campaign goal
- Leadership turnover or internal instability
- Staff burnout or lack of fundraising capacity

5. Should We Launch a Capital Campaign? Decision Tree

1. Is there a clear, mission-driven project?

If NO → Do not launch campaign.

2. Are at least 3–5 donors capable of giving 10–20% of the campaign goal?

If NO → Campaign likely unrealistic.

3. Will board members make meaningful gifts and help cultivate donors?

If NO → Campaign unlikely to succeed.

4. Has the organization successfully secured major gifts before?

If NO → Build a major donor program first.

5. Is leadership willing to commit 2–3 years to campaign fundraising?

If YES → Organization is ready for a feasibility study.