

## Winning Edge #18 – Campaign Fundraising: The first 4 steps



This is Trevor Bragdon with Commonwealth Partners' *The Winning Edge*: Tips to help conservatives persuade and win.

Starting to fundraise for a campaign can be daunting. It doesn't matter if you're an incumbent with lots of experience or are brand new to campaign fundraising and running for the first time. Everyone gets a little nervous when they're asking for money.

But remember, when you're making a fundraising ask, you are not begging like Oliver Twist. Instead, you are finding donor partners who want to see change happen. These donors are excited to have someone running they can support. Your donors don't want to run for office, but they want good people in office. You are partnering with them to make that happen.

In this Winning Edge, we're going to look at four steps you can take in January and February to jump-start your campaign fundraising.

### 1. Calculate the minimum number of donors you need to win.

It's hard to have a plan when we don't know where we are going. Create an estimate of how much money it will take to win. We have a whole write-up that walks you through how to do this that we'll include in the show notes.

Here are the basic steps. First, estimate how much money you need to raise. You can ask a successful candidate how much their campaign cost. For a state house race, it might be \$50,000 to \$100,000. For a local school board race, it might be \$20,000.

Next, calculate the fewest number of donors. Simply take the total you need to raise and divide it by the max donation amount. When there's no max donation, you can use \$2,000 or \$3,000, since that's close to contribution limits of federal candidates, and many donors are used to giving that amount.

For example, if you needed to raise \$20,000, you could divide the \$20,000 goal by \$2,000, and you'd need a minimum of 10 donors.

## 2. Make a list of 35 potential donors.

There are three different types of potential donors to put on your list.

- **Previous Donors** - Start with **previous donors** if you've run before and raised money. Those people will have the highest rate of saying, "Yes."
- **Friends and Family** - These are **people who know and trust you and want to see you successful**. Reach out to friends and family and ask them for money. These include extended family, aunts and uncles, cousins, former fraternity members, and college roommates. The list goes on - anyone that you're connected to where you have a relationship. They don't need to live in your district. They just need to like you and have some money to give.
- **Known Political Donors** - The last group is known political donors. These people **live in your district and are known to give politically to candidates**. You may or may not have much of a relationship with them, but you can still reach out and ask for money. Because they give politically, they're used to giving, and they'll want to talk to you if you're running.

## 3. Create your fundraising pitch.

Now that you know the minimum number of donors you need, you know your campaign budget, and you have a list of potential donors, it's time to figure out what to say. Use one of our sample pitches that we've included in the show notes to start.

The key to a good fundraising pitch is brevity. You want your pitch to be less than 300 words so you can say it in under two minutes. A simple, short pitch answers these questions:

- **Who are you?** If the potential donor doesn't know you, you need to tell them about yourself.
- **Why are you running?**
- **How you are different?** Talk about your specific plan.
- **What is your fundraising ask amount?** A great way to ask in states without contribution limits is to ask with a range. You could end your pitch by saying:

- *“With this campaign, we need to raise \$100,000, and we’re asking 30 families to partner with us with gifts between \$2,000 to \$10,000. Will you be one of the 30 families to make this happen?”*

#### **4. Get your first dozen major donors.**

This is the hardest step. The last three steps were prep. Now you need to talk with those prospects and ask for a donation.

We define major donors as anyone giving over \$1,000. Make the ask to each one of those 35 prospects you created in step two. Either call them and make the ask or set up a meeting in person and get your first dozen major donors. Statistically, if you ask 35 prospects in person or over the phone, about 10 to 12 will say “yes.”

Follow these four steps and get those first 12 donors, and you'll be well on your way to raising the money you need to win.

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