

Midterms on Steroids

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Today's Supreme Court ruling will have a major impact on both the financing and the mechanics of the 2010 election and beyond. By changing the way corporations and unions can allocate resources and, more importantly, tailor their messages, the 2010 election that was already bulking up is now on steroids.

The fact of the matter is that money has always found a way to seep into the political process. By making this process easier, the amount and the timing of this money is going to multiply. The reality is that most corporations have share holders of all political stripes and boards of directors that may not love the idea of spending millions in expenditures for political ads. Therefore, the new money that this ruling allows to enter the political sphere will most likely come from wealthy individuals.

As we witnessed in the Massachusetts Senate election this week, money flows into the hot races. In the month preceding the election, almost \$10 million was spent, half of which came from groups that did not have their names on the ballot. This ruling will allow lesser-known candidates to raise money and target the country's vulnerable seats, thus expanding the field of competitive races by highlighting incumbents' dirty laundry on the air. This ruling will also encourage outside groups to target races that appear winnable late in the game.

On the messaging front, the Supreme Court struck down the language that restricted political ads to only discussing policy issues, resulting in more election-driven ads. This means that issue ads will now be more direct and negative and will no longer be saddled with the awkward "call your member and tell them how to vote" taglines.

Over the past decade, we have witnessed how the Internet, social media and other digital tools have reenergized small donor fundraising. This has been a boom for both political parties and outside groups when it comes to raising fast cash. Today's court ruling adds another pillar to this campaign finance foundation which should be an interesting strategic development in what is sure to be a blockbuster midterm election cycle.