Post Iowa

With the Iowa Caucus finally over, the question is: what’s next? In the past, winning or beating expectations in Iowa has propelled candidates from long shots to frontrunners. Conversely, failing to meet expectations in the Hawkeye State can ruin campaigns. Sometimes, the results have virtually no effect. Iowa only contributes 25 elected delegates of the 2,286 total Republican delegates, but the momentum gained from doing well in Iowa can be invaluable. While the Iowa Caucus usually serves as a proving ground to weed out lesser candidates and reduce the choice to 3-4 prime contenders, the Republican field still maintains 6 active campaigners.

The most recent public poll showed that 24% of likely caucus voters were not strongly committed to a candidate.¹ This high number was not surprising considering the volatile nature of this year’s contest. Among the candidates who led at least one public poll in Iowa over the last few months were Congresswoman Michele Bachman, businessman Herman Cain, Congressman Ron Paul, former Speaker of the House Newt Gingrich, Texas Governor Rick Perry and former Massachusetts Governor Mitt Romney. Former Senator Rick Santorum’s late surge also made him a leading contender.

With Iowa over, where do the candidates go from here?

Mitt Romney wins Iowa, questions remain. Taking home the top position by a razor-thin margin, Romney’s overall victory revealed some concerning figures. Santorum won 64 and tied with Paul in one of the 99 counties and Romney only won 17 – the same as Paul.² Additionally, Romney finished essentially where he had been polling for months, despite a late media push and enormous spending by Restore Our Future, Romney’s super-PAC.³ The longer at least two of the remaining three conservative alternatives – Santorum, Perry and Gingrich – remain in the race, the better chance Romney has of securing the nomination. Romney’s nightmare is that conservatives will quickly unite around one of the candidates and provide that candidate with the money and organization needed to take Romney on. To win, Romney will need to use his advantages in money and infrastructure to remain strong throughout the primary season, playing his challengers against each other to prevent the rise of a viable conservative alternative.

Rick Santorum’s campaign surges, will try to expand on momentum. Santorum is the current favorite of the conservative Republican base – proven by his impressive Iowa win. Social conservatives wary of Romney adopted Santorum at just the right time: before his opponents had the chance to attack him. Now that Santorum is a tempting target, it remains to be seen if he will be able to withstand the inevitable attacks from his opponents and scrutiny from the media. Santorum has a long history in public life, including some extremely inflammatory statements. While Santorum will get a post-Iowa bump in fundraising, his lack of an organization will make it hard for him to compete with Romney in most states. For example, Santorum will not even be on Virginia’s ballot – an important Super Tuesday state. To win, Santorum needs to solidify his status as the conservative front-runner. For this to happen, he needs Perry to drop out of the race, and for Gingrich to use his money and effort bringing down Romney.

¹ Headed for a Photo Finish in Iowa, Public Policy Polling, 1/1/2012
² GOP caucus results, Des Moines Register
³ The 5 key questions of the Republican presidential race, The Washington Post, 1/5/2012
Ron Paul takes third, will likely stick it out. Paul spent the most money in Iowa, and his strong finish means he is staying in the race. He has money and the infrastructure to compete in future primaries. However, while he has enthusiastic supporters, his widespread appeal is limited. “Paul is still running behind Newt Gingrich in national polls, with only 13 percent of the GOP vote.” Independents – a critical part of the Iowa caucus – favor him, but not all primaries and caucuses are open. Paul was “powered by independents – he took 43 percent of the independent vote.” He also “took 40 percent of the vote of caucus-goers who described themselves as “moderate or liberal.” Conservatives, however, have been extremely wary. While Paul may continue placing well in many primaries, he will almost certainly not be the Republican nominee. The real question is whether Paul ultimately decides to run as an independent or with a third party – a decision that would shake up the general election.

Newt Gingrich crashes to fourth, attacks rivals. Having been supplanted by Santorum in the roster of candidates surging to offer an alternative to Mitt Romney, Gingrich experienced an embarrassing fourth place finish in Iowa, after being considered the front-runner only two weeks ago. In a speech vowing a continuing campaign, Gingrich promised to be more aggressive, saying “If the truth seems negative, that may be more a comment on his [Romney’s] record than the nature of politics.” Holding out for a victory in New Hampshire, South Carolina or Florida, Gingrich’s campaign proclaimed “Newt Gingrich is a national candidate who has remained at or near the top of virtually all national polls. The Gingrich campaign is all in, and will outlast the rest of the non-Romney field.”

Gingrich’s attitude towards Romney has soured dramatically, due in large part to Romney’s Super PAC relentlessly attacking him in the final weeks. This may lead to a Gingrich “kamikaze mission” in which Gingrich will sacrifice his own campaign in a relentless negative campaign against Romney. While the Gingrich campaign announced it raised $9 million in the fourth quarter, it is unclear how much money it still has. Strong showings in an early primary state could propel Gingrich; however, it remains to be seen how many resources he has to invest in these states. For Gingrich to win, he needs to reclaim the conservative front-runner status. He has indicated that a component of this strategy will be a series of attacks on Romney. If Gingrich can make his attacks stick without being viewed as an overly negative campaigner, he may be able to regain that position.

Rick Perry remains in race despite poor showing. Though he only received 10% of the vote, Perry is staying in the race. Calling Iowa a “quirky place,” Perry looked to the future, saying “We're going to go into places where they have actual primaries and there are going to be real Republicans voting.” Despite the strong front, there is concern over Perry’s performance. “Obviously it's not looking very good right now,” said Pete Silva, a member of Perry’s steering committee. Perry staying in the race hurts Santorum and Gingrich by splitting the conservative vote – the same way Fred Thompson crippled Huckabee’s chances of securing the nomination in 2008. Perry is skipping New Hampshire and heading straight for South Carolina – hoping that his time spent as Governor of Texas will appeal to the southern state. A poor showing in South Carolina will likely force him out of the race. For Perry

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5 Iowa caucus results: Where does Ron Paul go from here?, Christian Science Monitor, 1/4/2012
7 Iowa caucus results: Where does Ron Paul go from here?, Christian Science Monitor, 1/4/2012
8 Iowa caucus results: Where does Ron Paul go from here?, Christian Science Monitor, 1/4/2012
11 Iowa caucus results: Angry Newt Gingrich bolts after bad finish, Politico, 1/4/2012
12 Iowa caucus results: Angry Newt Gingrich bolts after bad finish, Politico, 1/4/2012
13 The 5 key questions of the Republican presidential race, The Washington Post, 1/5/2012
14 Gingrich holds onto debt as fundraising spikes, CNN, 12/29/2011
15 Rick Perry Iowa Caucus Results: Poor Finish Leads Candidate To Reassess Presidential Bid, AP, 1/4/2012
16 Rick Perry Iowa Caucus Results: Poor Finish Leads Candidate To Reassess Presidential Bid, AP, 1/4/2012
to win, he has to regain his conservative front-runner status. After his poor showing in Iowa this is not very likely.

**Huntsman skips Iowa, focuses on New Hampshire.** Calling the Iowa results a “kind of jumbled-up outcome,” Huntsman is looking to the future, hoping to have a strong showing in New Hampshire. “Look how much blue sky there is for the rest of the field. This is an open race” he argued after the Iowa results were released. If Huntsman can outlast Santorum and the other “non-Mitt” candidates, he may be in a position to surge himself, just in time for these contests. However, anything lower than a second place finish will likely force Huntsman out of the race. To win, Huntsman has to win New Hampshire and then position himself as a clear alternative to Romney – a task that may be difficult with his currently slow fundraising and sparse campaign infrastructure.

**Michelle Bachmann quits.** After a disappointing last-place finish, Bachmann has “decided to stand aside.”

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13 Huntsman: Iowa caucus results show race still ‘wide open’ for GOP hopefuls, AP, 1/3/2012
14 Bachmann quits race, says she'll fight for issues, Associated Press, 1/4/2012