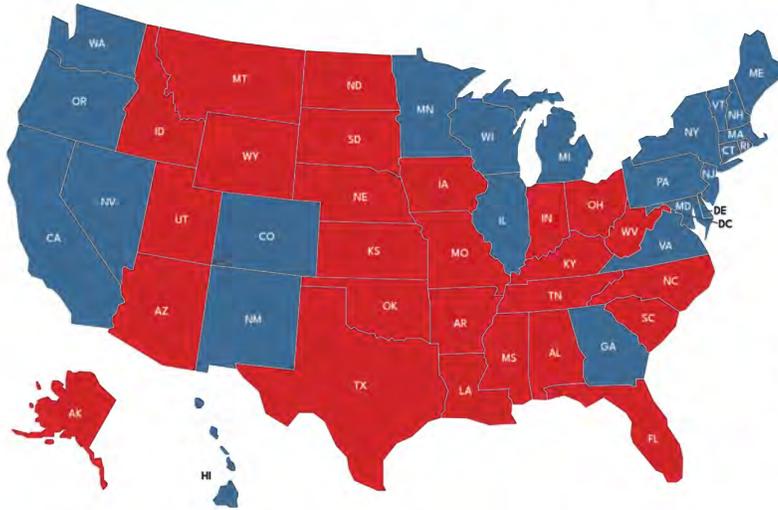


The Indispensable Middle



Mikie Sherrill, Abigail Spanberger, and Zohran Mamdani each won elections in November and each surpassed the magic 50%. But their routes were very different.

Mikie Sherrill Share of Moderates (62%)

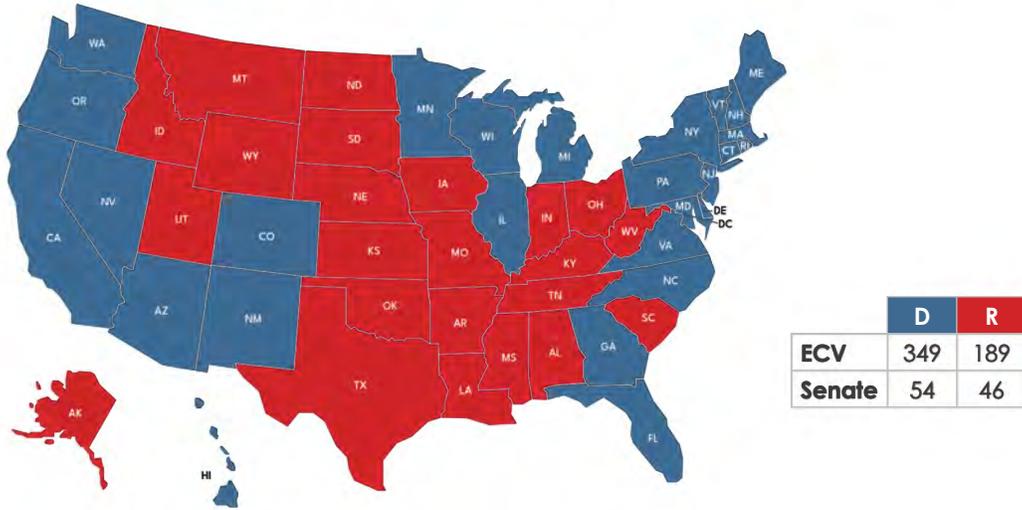


	D	R
ECV	292	246
Senate	48	52

To win her race, Sherrill won 62% of Moderates.

If every Senator running and the next Democratic president running wins 62% of moderates in each state – We have a Democratic president with 292 ECVs and 48 seats in the Senate.

Abigail Spanberger Share of Moderates (69%)



To win her race, Spanberger captured 69% of moderates. If Democratic Senate candidates in the future win 69% of moderates as does our nominee. We have a Democratic president and a 54-46 majority in the Senate. That's what 69% of moderates gets you.

Zohran Mamdani Share of Moderates (36%)



	D	R
ECV	31	507
Senate	8	92

Zohran Mamdani won his race and 51% of the total vote by taking 36% of self-identified moderates. If all of our Senate candidates and our presidential nominee wins 36% of the moderate share in each state ... we lose the general election 507 to 31. And we have 8 seats in the Senate.

The Indispensable Middle

ROADMAP

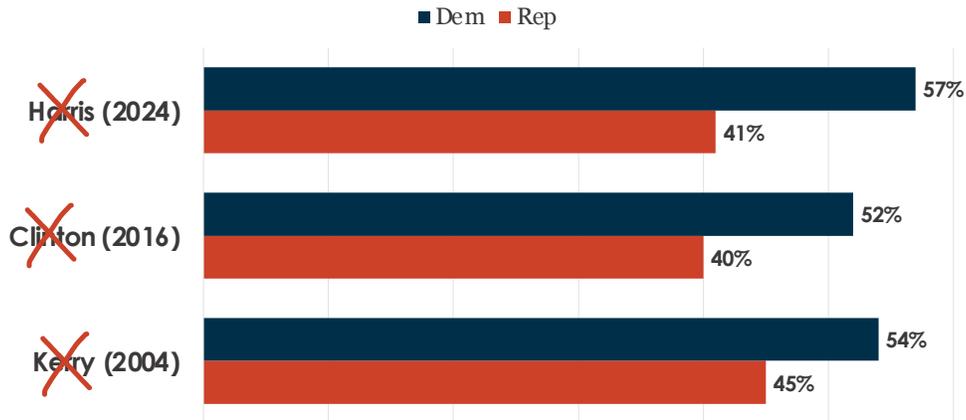
1. What it Takes

2. Who They Are

3. What They Want

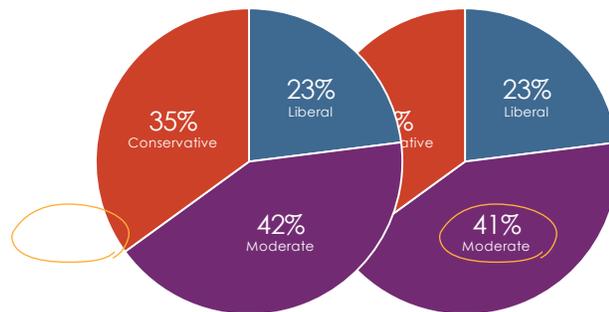
This presentation is called the Indispensable Middle and it has 3 parts.
The first is numerically what does it take to win majorities, how many moderates do we need?
Second, who are they?
And third, What does the middle want?

Simply Winning the Moderate Vote... is Not Enough



Democrats win the moderate vote. Even Mike Dukakis won the moderate vote. Harris, Hillary and Kerry all handily won the moderate vote. They each won the moderate vote in every state. But they didn't win them by enough. Simply winning the moderate vote by a nice, solid margin won't do. Why?

Asymmetric and Static Electorate



Electorate, 2024 | Electorate, 2004 - 2024

Because there is asymmetry in the electorate.

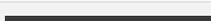
In 2024, conservatives outnumbered liberals by essentially 3 to 2, 35% to 23%. Moderates were the plurality at 42%, they were the largest share. But liberals were the smallest share. And typically, Democrats win 90% of liberals and Republicans 90% of conservatives and that translates to about 60% to win a majority.

Now, there is a perennial discussion about the electorate changing and usually about how it has moved left.

So here is the aggregate ideological breakdown of the last 6 presidential elections and it's practically identical. It toggles a little bit, but this is static. This is where the electorate is ideologically today, yesterday, and tomorrow. This breakdown is relatively static. Where it differs is between the states.

Best to Worst Performing Senators w/Moderates

Margin Among Self-Identified Moderates in 2024
Won / Lost

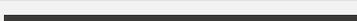
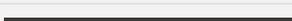
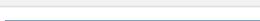
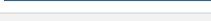
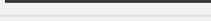
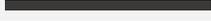
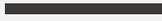
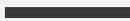
✓	King		+50
✗	Tester		+40
✓	Klobuchar		+38
✓	Gallego		+31
✓	Heinrich		+28
✓	Kaine		+26
✓	Rosen		+23
✗	Casey		+23
✗	Brown		+22
✓	Baldwin		+22
✓	Slotkin		+17
✓	Warren		+13

So here are 12 Senate races in 2024 where a Democratic incumbent either won or lost, or a challenger won. And the column on the right is their performance among self-identified moderates, according to exit polls. And then whether they won or lost. Angus King was the champ going +50 with moderates and he won easily. Jon Tester won the silver at +40 but that wasn't enough. Casey and Brown, +23 and +22, not enough. Slotkin +17, enough to win by 0.3%. Look at Elizabeth Warren. The worst performing Dem Senator with moderates at +13. It was enough to win her state by 20 points. It's just a whole difficult ballgame there. It's a luxury.

Best to Worst Performing Senators w/Moderates

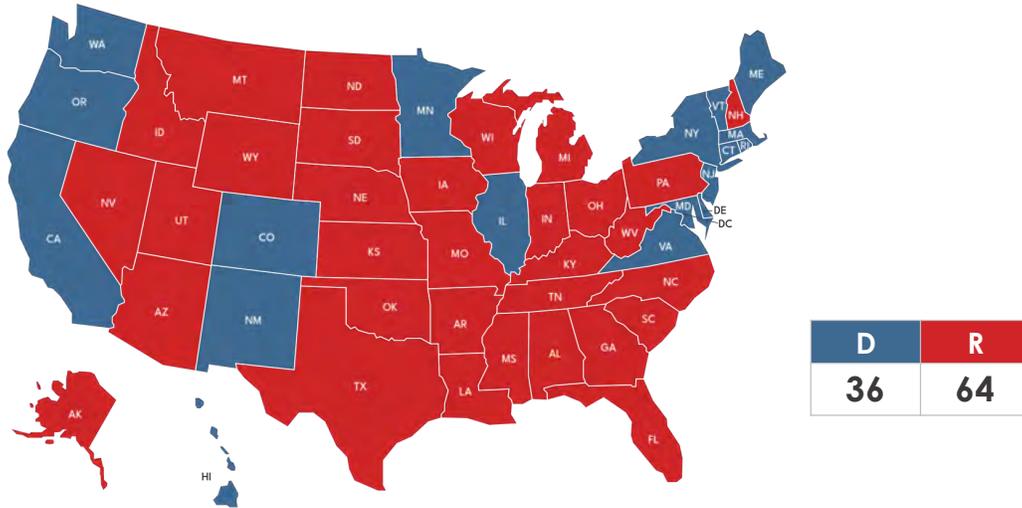
Margin Among Self-Identified Moderates in 2024

Won / Lost

✓	King		+13
✗	Tester		+13
✗	Klobuchar		+13
✗	Gallego		+13
✓	Heinrich		+13
✓	Kaine		+13
✗	Rosen		+13
✗	Casey		+13
✗	Brown		+13
✗	Baldwin		+13
✗	Slotkin		+13
✓	Warren		+13

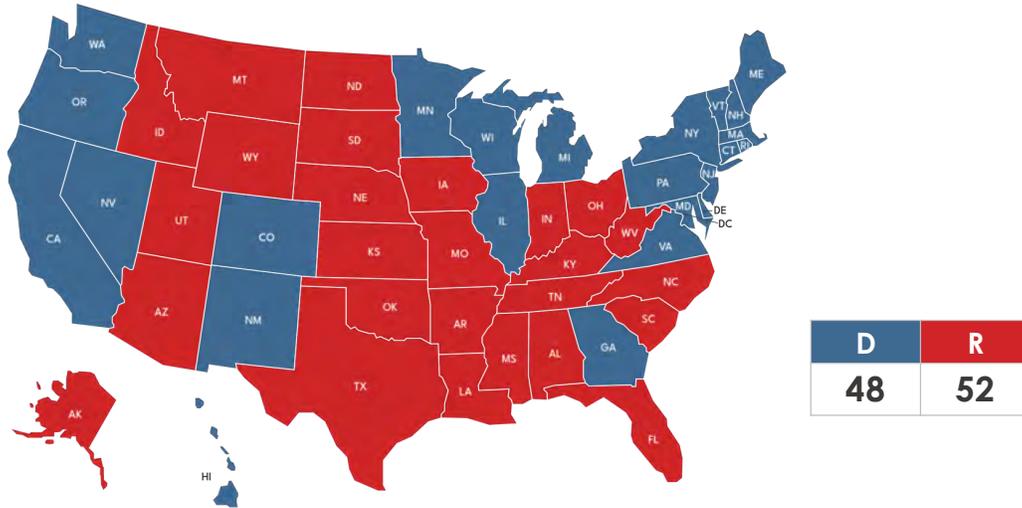
Well suppose all of these Senators won moderates by the same +13 that Warren did. King, Heinrich and Kaine still win. The rest lose. We go from winning 9 of 12 to 4 of 12.

If All Dem Senators Won 56% of Moderates



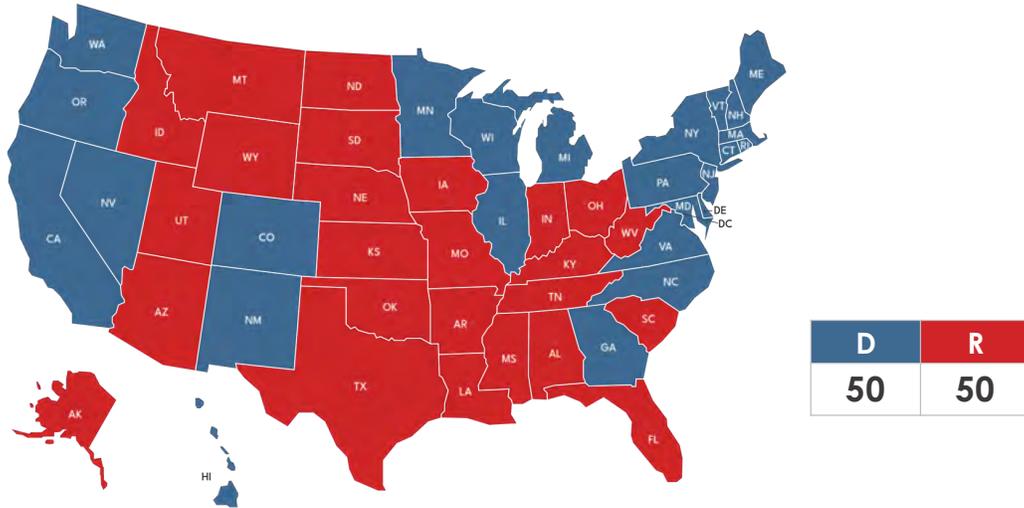
Let's take that thought experiment further. What if all Democratic Senators in all 50 states won moderates 56-43% as Warren did. We'd have 36 seats. Republicans would have a filibuster-proof majority. We would have seats in all the states that Harris won – minus New Hampshire.

If All Dem Senators Won 62% of Moderates



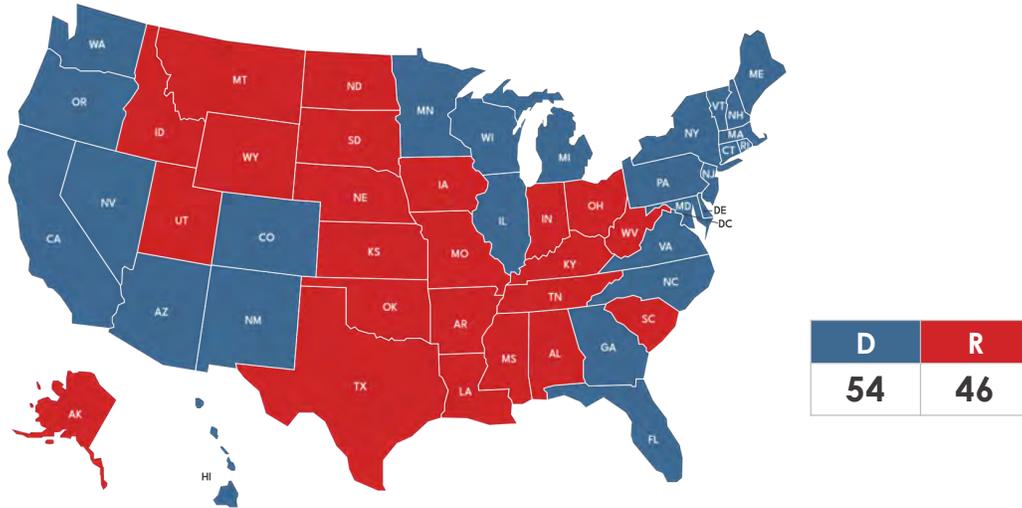
As noted earlier, Mikie Sherrill won 62% of moderates. If every Democrat in every state won 62% of moderates, we still fall short of the majority, 48-52. We'd get New Hampshire back, along with PA, WI, MI, NV and GA.

If All Dem Senators Won 64% of Moderates



What does it take to get to 50? 64%. That adds NC to the roster.

If All Dem Senators Won 69% of Moderates



And just as a reminder, Spanberger got 69% and that gets us a nice, solid 54 seats ... but think about it. We basically would need to win 7 of 10 moderates to fall 6 seats short of a filibuster 60.

What It Takes

Mod % Threshold to Win



House ~ 60%



President ~ 60%



Senate ~ 64%

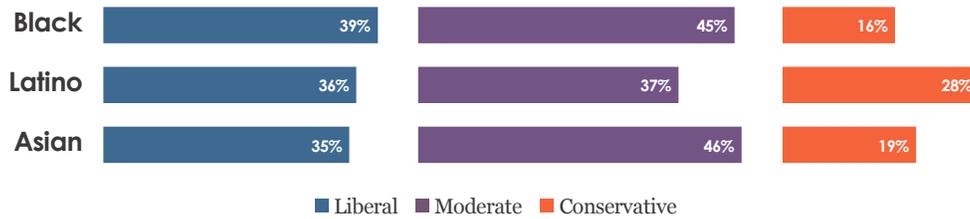
Putting it all together, it takes winning about 60% of moderates across the board to win the presidency, 64% to win the Senate, and 60% to win the House. And doing that in an election has happened only 3 times since 1980, because this...is...hard.

I want you to look at this from the other side of the coin. Republicans only need to win 37% of moderates to hold the Senate. They need to just barely crease the 40% mark to own the WH or hold the Gavel. This is why Republicans always lurch to the right ... and this was long before Trump. And why Democrats always argue amongst ourselves. Because this argument matters.

All right – that is what it takes to Win. Now ... who are they?

Diverse: Voters of Color Are Moderate

2024 Presidential Electorate

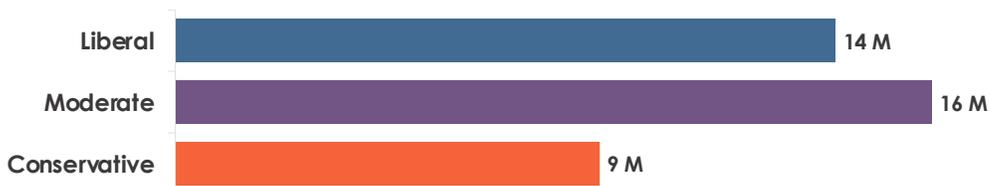


Source: Analysis of 2024 AP VoteCast.

They are diverse. This is Black, Latino, Asian general election voters from 2024 by ideology. Moderates are the plurality of each group. Add up the moderate and conservative columns. Black voters at 61%, a supermajority moderate or conservative. Latino voters, 65%, a supermajority moderate or conservative. Asian voters, 65%, a supermajority either moderate or conservative.

Diverse: Non-White Mods Outnumber Non-White Libs

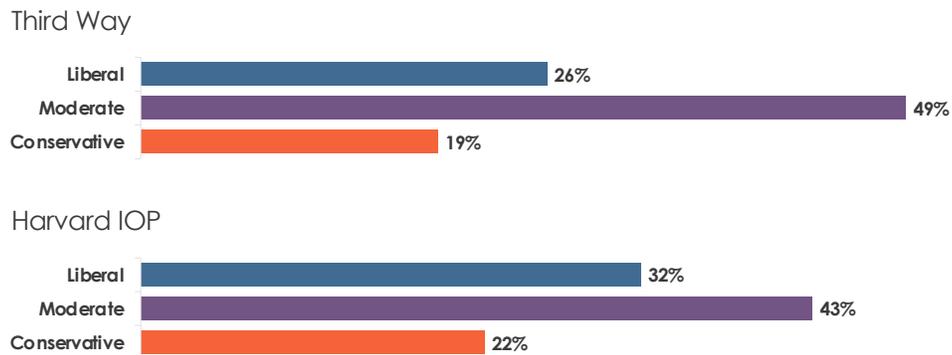
2024 Non-White Vote by Ideology



Source: Author's calculations based on Analysis of 2024 AP VoteCast.

39 million non-Whites voted in 2024. The largest share – 16 million – called themselves moderate. 25 million either moderate or conservative. Getting this wrong – not understanding that non-Whites are not overwhelmingly liberal – is why Democrats got it wrong under Biden on the Border, crime, social issues, and economic issues.

Diverse: <30 General Election Voters Are Moderate



Source: Third Way/GBAO Nationwide Poll: n=1,500 18-to-29-years-old; MoE +/-2.5; fielded May 9 to May 19, 2024. Harvard IOP Nationwide Poll: n=2,098 18-to-29-years-old; MOE +/-2.9%; fielded Oct. 23 to Nov. 6, 2023.

Young voters ... this is from 2 polls totaling 3600 people. The under 30 crowd. Two-thirds either moderate or conservative.

The conventional wisdom view of our base of non-White and young voters as far left is both wrong and dangerous to our prospects.

Conflicted: Climate and Cost

(Democratic Primary Voters)



Source: Third Way/Global Strategy Group survey of 1,400 Democratic presidential primary LVs conducted August 18-26, 2025.

They are diverse, they are also conflicted.

What do I mean?

So look at this poll we did in summer 2025 and this a large sample of Democratic Primary voters ... 1400 people and we gave them two choices on a climate question. In the green print is a climate first choice with GND, eliminating fossil fuels over time, and prioritizing climate over consumer costs. And the other, in black, all of the above on energy and putting lowers costs today over long-term climate goals.

Even among Dem primary voters, the cost first approach won out ... by a modest margin.

Look at it by ideology: Socialists and Progressives. Overwhelming support for climate first. Moderate and conservative Democrats – these are all Democrats for this slide -- exactly opposite.

These moderate and conservative Democrats are not climate deniers. They care about climate change. But they see tradeoffs. And they weigh them.

That is a hallmark, a character trait of moderates ... seeing the other side, not ignoring it.

Conflicted

Abortion should be legal AND is the taking of human life

The 2nd Amendment confers an individual rights AND allows for reasonable restrictions

The minimum wage should rise AND could cause job loss

Immigrants must be treated humanely AND the border must be secured

Corporations are greedy AND innovate, create jobs and growth

Government should invest AND it's wasteful, inefficient, and ineffective

Bill Belichick is a great coach

AND he cheats

42% believe abortion should be up to a woman, her family and her doctor AND it is the taking of human life.

They have more complicated views on guns than meets the eye.

Immigration. Liberals trust Democrats over Trump on immigration by 70 points.

Democrats are just +6 with moderates. That is from a poll last week. They see the same Minneapolis footage as everyone else, but they also remember Biden's absenteeism on the border.

These next two are important.

You ask one side of this question you'll get very progressive, populist answers from moderates. If you ask the other side of this question, you get very market/capitalist type answers.

By the end of the Biden Administration, Gallup found that by a 42 point margin Liberals wanted government to do more, take on a bigger. By a 3 point margin moderates said the government was doing too much and needed to do less.

Government should invest in people and it is wasteful and inefficient.

Bill Belichick is great coach, and he is a cheater.

This isn't mushy. They see both sides. They are dumfounded that the extremes on the left and the right don't see it, or pretend not to see it, or are afraid to see it. They are conflicted. This is a character trait of the middle.

Pragmatic

The Get Shit Done Wing of the American Electorate

GOVERNOR	MESSAGING
Gretchen Whitmer +25	“Getting Stuff Done”
Josh Shapiro +34	“Keep Getting Stuff Done”
Andy Beshear +37	“Get Stuff Done”
Abigail Spanberger	“A Mandate to Get Things Done”
Mikie Sherrill	“We Have Adopted the Simple Mantra of Getting Stuff Done”

Here are three Democratic governors in Red, to reddish, to purple states who are stunningly popular. This “get stuff done/fix the damn roads” is not part of their message but THE essential plank of their message.

Spanberger and Sherrill ran on this message.

These governors are killing it in public approval because they are getting shit done, getting crazy numbers with moderates, stealing a few conservatives, and satisfying liberals.

Progress over performative actions. Compromise over obstruction.

Pragmatic

North Carolina Poll: Compromise to get things done or stick to principles and get less things done?

	Sticks to Principles	Compromises
Democrats	25%	75%
Independents	28%	72%

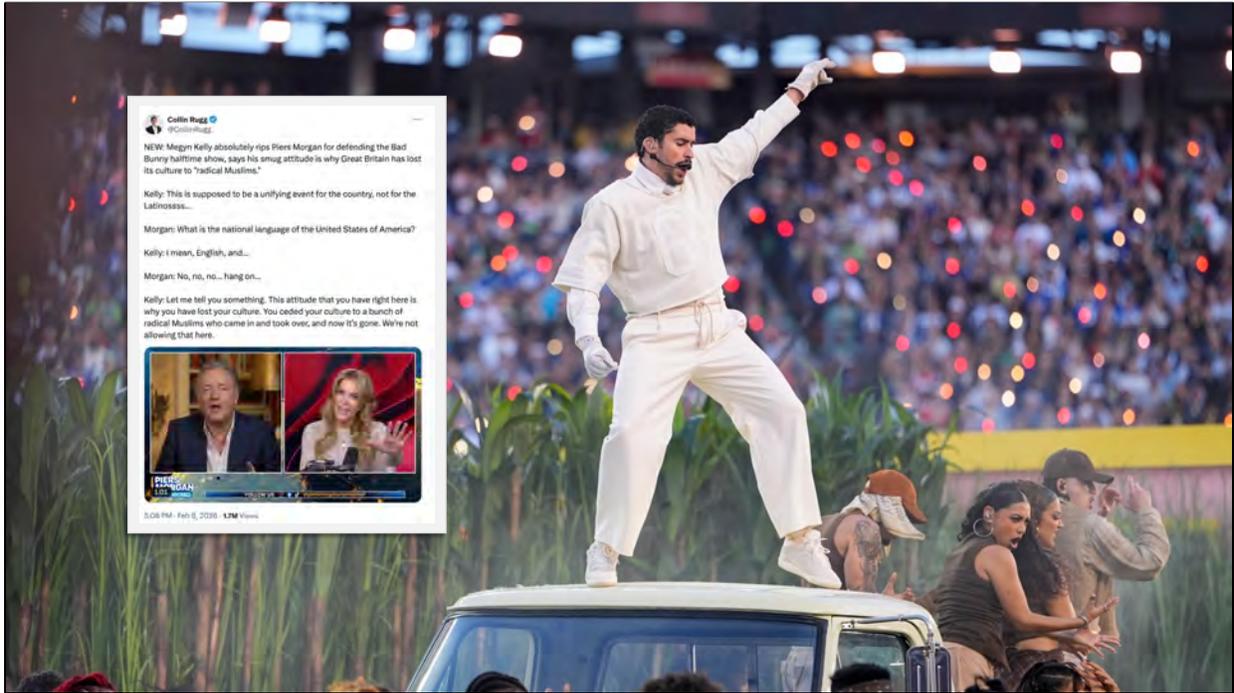
Source: [Catawba College 2026](https://www.catawba.edu/news/all-news/2026/yougov-23/)

This is a poll from earlier this year. It's from North Carolina – a state in the ideological middle which could decide the Senate in '26 and the presidency in '28. Who is your ideal politician ...? Someone who compromises to get things done or stick to principles even if less gets done?

The good news is that huge majorities of Democrats and Independents choose the former. The bad news is that only the “stick to principles” folks get heard. There is no one storming stage, interrupting a speaker, with a banner screaming – “we need a compromise!”

At some point, there will be some compromise on the funding with ICE reforms that don't go as far as the Democrats' 10 demands – all of which are reasonable demands, because we helped write them. But we won't get all of them. And when the vote comes Democrats will face a ton of pressure and a ton of pain if they support it. So most will say ... what the hell ... and vote no. But most Democratic voters will be for it, but they will be silent because ...

Source: <https://www.catawba.edu/news/all-news/2026/yougov-23/>



Of Bad Bunny. I bet you didn't see that coming.

No, it's not because of Bad Bunny, but ...

130 million people watched Bad Bunny, including many moderates. Those moderates may have liked Bad. But they didn't post about Bad Bunny.

4 million people did post about it and the posts looked like this.

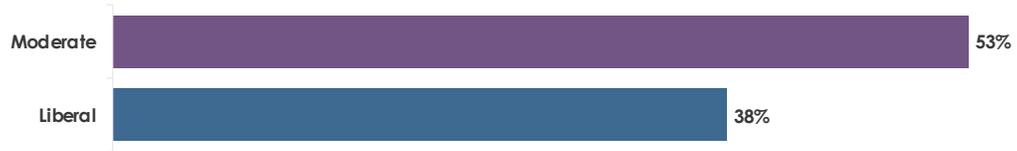
But moderates weren't part of this conversation and who could blame them?

Who'd want to venture out into that shitstorm?

So beyond diverse, conflicted, and pragmatic, the indispensable middle feels ... silenced.

Unwelcomed: Most Moderates NEVER Post Online

How Often Do You Post About Politics Online?
% who answered "NEVER"



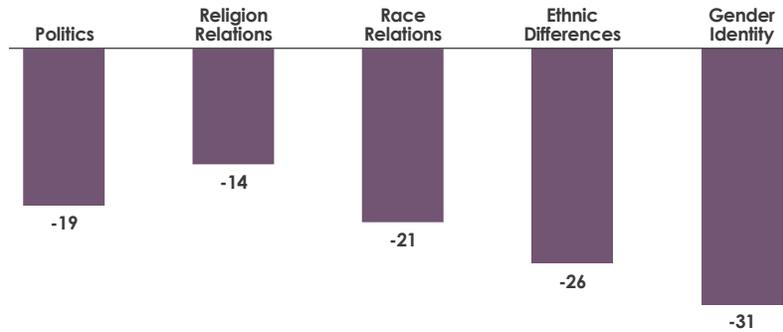
Source: Third Way/GBAO Signal Poll, Nov. 2025.

53% of Moderate voters said they never post about politics online. Two-thirds post about politics either never or just a couple of times a year.

They have computers, they have phones, they see the conversation, they have opinions, but they do not feel welcomed in this conversation.

Unwelcomed

Freedom to Express Your Views:
The delta between liberals and moderates



Source: [NYTimes/Siena Poll, Feb 2022](#)

It's because they don't want to pay the price. This is a poll during the middle of the Biden Administration from the New York Times and the question is this: compared to 10 years ago do you feel more or less free to express your views on the following topics. On every issue in the poll, liberals felt freer to express their views compared to 10 years than moderates. And these are the margins between liberals and moderates. On these issues, liberals felt pretty comfortable and moderates ... kinda uncomfortable expressing their views compared to 10 years ago.

And who could blame them, right?



- ✗ No Interest Groups
- ✗ No Banners
- ✗ No Viral Moments
- ✗ No Disruptions

**Ignored: The neglected,
forgotten, ignored majority**

And as a result, they feel ignored. No viral moments or disruptions. No charging the stage.

They are every bit as concerned about the state of the country. Many are repulsed by Trump. Many fear for the future.

Their emotion about Trump actions is not anger – that is the liberal emotion – but it's concern and being upset. And anger gets noticed, so they are forgotten and ignored.



Alright. We need to win 60% of moderates to win the WH and the House and close to 65% for the Senate.

This plurality of the American electorate is diverse, conflicted, pragmatic, silenced, and ignored.

They are petrified about the state of the country.

What do they want?

★ What They Want

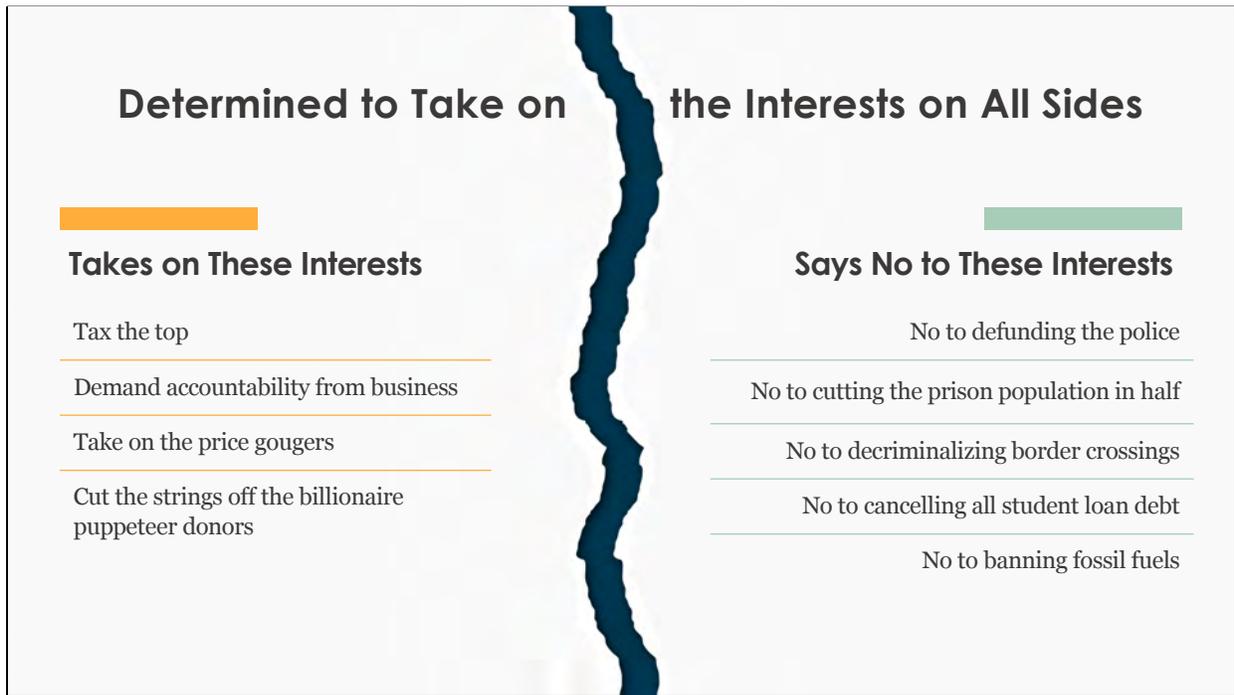
A Crusading Reformer...

- ✓ Government that works
- ✓ Schools that teach
- ✓ Corruption that is punished
- ✓ Waste/fraud that is eliminated
- ✓ Change, not revolution



VOTE 2028

They want a reformer. They are not burn it down people, they are fix it people.
Fix a federal government that is unwieldy, unresponsive, choked by red tape,
slow, overbudget
Fix the schools that can't teach kids.
Reinvent – don't torch government.
Be a change agent, not a revolutionary.



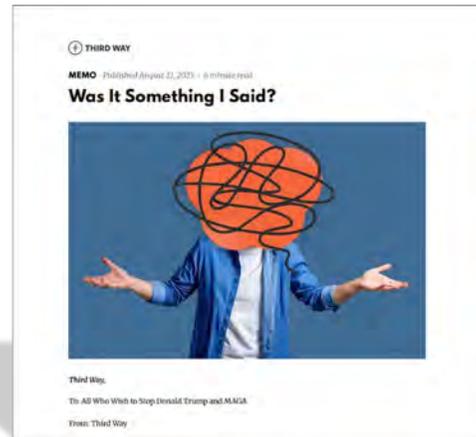
So be a reformer who is determined to take on the interests ON ALL SIDES

By all means – tax the wealthy, demand better from business, punish the price gougers, cut the strings off of billionaire influence. That’s great ... and that’s easy.

But if you aren’t saying no to the interests on the progressive side – if you are not challenging these positions of defunding the police or cutting the prison population in half or letting up on the border and on and on ... don’t bother, you will lose in a national election or in a tight state.

This – going after the rich and powerful ... means a lot less to moderates, if you’re not willing to stand up the loony left.

■ Who Dares to Talk Like
a Normal Person ...



A Reformer, who dares to take on the interests from all sides, ... Who talks like a normal person.

★ The Tell



Language is a tell. Are you afraid to speak the truth? Are you beholden to the far left? Is your moderate schtick an act? Are you talking to the interests or to me? These words please the activists and then we pray the rest of the electorate is not paying attention. But they are and the middle – many of whom are skeptical that a Democratic moderate is really a moderate – hear these words and smell a rat.

“The Groups”

“Will you support the development of a new, climate-friendly trade model—including the establishment of a carbon dumping fee on polluting imports—and the revision of trade agreements to add binding climate, environmental, labor, and human rights standards so that countries and corporations are incentivized to invest in a rapid transition that serves workers, frontline communities, and the planet?”



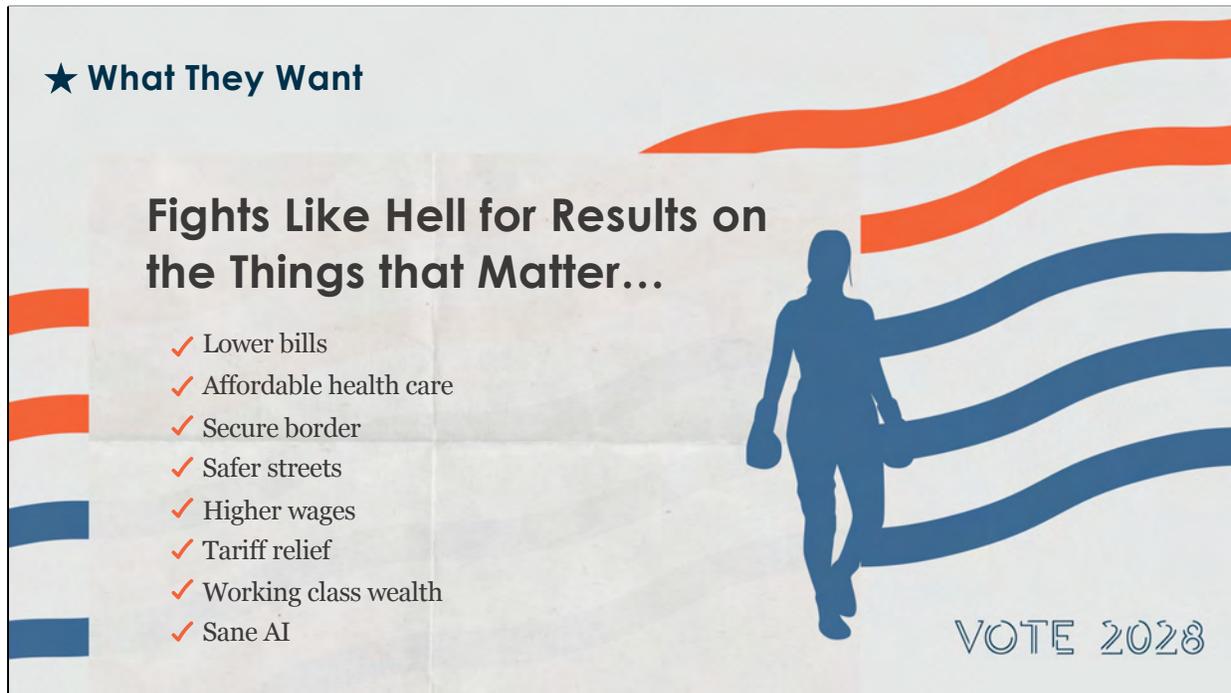
I haven't mentioned the groups much, but just look at the monstrosity of this sentence from a candidate survey from 2024.

No single person could possibly write this sentence. It takes a village. It takes a village of progressive naval gazers, courting foundation and online donors to get Democrats to take positions, use language, and mark a questionnaire that no sane person would do on their own.

And it turns moderates off.

A reformer, who takes on the interests of all sides and talks like a normal person

...



... who fights like hell for the things that matter to most people. I don't know why this is so hard for Democrats.

For nearly the entire Biden Administration voters told us they cared about inflation, the economy, the border, crime, health care (yes, we did talk about health care) and some moderation on cancel culture issues. We told them they were wrong – it's democracy, climate, abortion, trans issues. They are important issues, but ...

... we can't overly focus on the issues progressives WISHED people cared about, but on the actual issues people DO care about.

★ **What They Want**

With Big Ideas that Don't All Require Big Government

- ✓ On-time and on-budget
- ✓ Tame social media
- ✓ Tax reform for the middle class
- ✓ Health care bill of rights
- ✓ All of the above energy
- ✓ Abundance agenda
- ✓ Apprenticeship U
- ✓ Permitting reform

VOTE 2028

A reformer, willing to take on the interests of all sides, who talks like a normal person, fights like hell for things that matter to ordinary people ...

... with big ideas that don't ALL require big government.

The middle is skeptical about spending, concerned about deficits, has doubts whether programs actually deliver.

So ... on-time and on budget. That saves money.

Keeping kids from social media addiction. That's free.

Tax reform for the middle class, that should raise revenue.

Health care bill of rights – go after overcharging providers, increase supply.

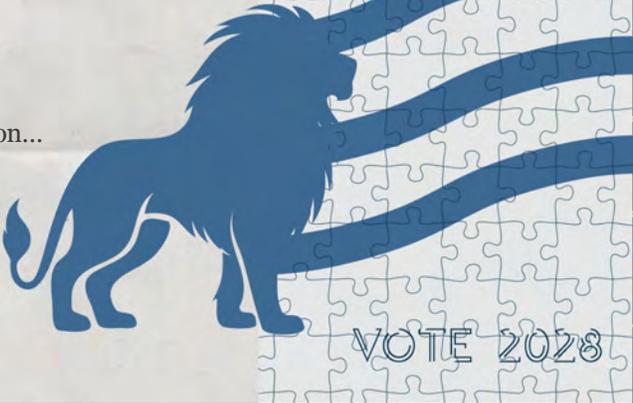
The Abundance philosophy if infused through all of this saves money, time, and increases effectiveness.

And on and on.

★ **What They Want**

A Democrat Who is...

- ✓ A crusading reformer...
- ✓ Determined to take on the interests on all sides...
- ✓ Who dares to talk like a normal person...
- ✓ Fights like hell for results on the things that matter...
- ✓ With big ideas that don't all require big government.



VOTE 2028

Imagine a Democratic presidential nominee who is a reformer, determined to take on all special interests, who talks like a normal person, fights like hell for things that matter to everyday people, and offers big ideas that don't break the bank ...

What It Takes

Mod % Threshold to Win



House ~ 60%



President ~ 60%



Senate ~ 64%

That Democrat could win 60+% of the moderate vote. That Democrat could win 64% of the moderates vote and help down ticket Senate candidates to get to 50 in the Senate. That candidate would excite moderates. That candidate would excite liberals. That candidate could win a Democratic nomination.



Thank you.