## HOW TO RUN A SUCCESSFUL CROWDFUNDING CAMPAIGN













## Agenda

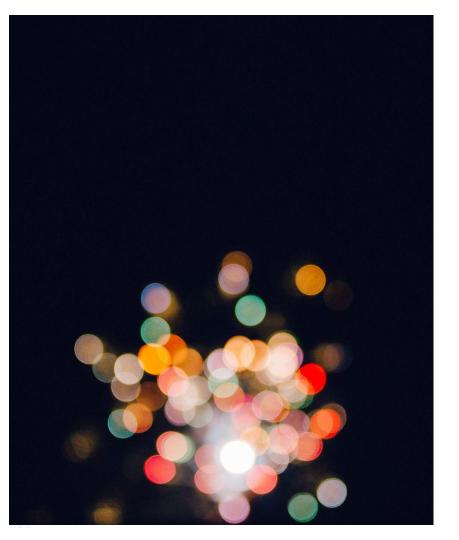
 Introducing crowdfunding, how it works and the different tools available

- Examples of successful campaigns
- Planning / Creating / Running your project
- How to tell your story
- A conversation with Isla Miller from The Old Forge CBS
- Q&A



#### Welcome!

Please check that you're on mute to begin with, we'll have some time for a Q&A at the end, in the meantime please feel free to drop any questions into the chat box



Introduction to crowdfunding

## What is crowdfunding?

Raising money online in relatively small amounts from lots of different sources

# What is donations & rewards based crowdfunding

#### **Donations**

Those who give expecting nothing in return

#### Rewards

Offering a benefit of some kind in return for a financial contribution







What platforms are there?



It's estimated that 1 in 4 people in the UK have supported a crowdfunding appeal.....

# Has anyone supported a crowdfunding campaign before?



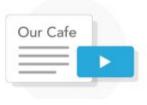
# How does crowdfunding work?

- 1. You have a nice idea
- 2. ... it magically gets funded

## How it <u>really</u> works



Add a project



Create a page to tell your story & set a target



Add a range of rewards you can offer



Research your audience and network



Create a marketing plan



Launch your project



Share your page with your network & implement your strategy



Thank your supporters and deliver any rewards

# Why crowdfund? 20 Learn new skills Validation Awareness **Advocates**

## There are **four** pieces of work involved in a campaign

- 1. Creating a page
- 2. Making a video
- 3. Identifying a network
- 4. Making a marketing plan



Creating your project

#### **Project basics**

Begin to create your project here, clearly adding the important information to make an instant connection with your supporters

#### What is the name of your project?

Project title 0/50

 ${f Q}$  This will be the first thing a potential supporter will see, so be clear and concise to give the best possible sense of what you're up to

#### Create your unique web address

This is the link to your project that you can share with your supporters

https://crowdfunder.co.uk/p/ Project slug

 ${f Q}$  There are certain characters you cannot use so please double check your link before you continue

#### Who is running this project?

Select your entity type from the list below to help match your project with relevant +Extra funding.



#### **Getting started**



About 1 minute

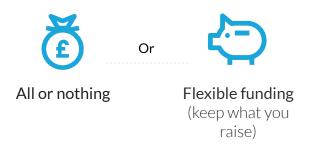
#### Let's start making your project

Success comes from the foundations, so make sure that your project name, which will appear right at the top of your Crowdfunder project, really reflects what you're crowdfunding for. Ensure that your unique URL is quite similar to your project name too, to keep everything consistent. If your project is having an impact on a community level, you could be eligible for extra funding too.

Find out more →

#### Raising funds on Crowdfunder

There are **two ways** of raising funds on Crowdfunder



#### Setting a target

Setting a target is a balancing act between what is **realistic** from your crowd and what is needed to make the project happen.

Always start with the **minimum** needed and plan to over fund.



#### The story

Their project description should tell potential supporters the following:

- 1. Who you are
- 2. What you are trying to do
- 3. Why it's important
- 4. How people can help



#### Rewards



Products & services



Experiences & events



Sponsorship & memberships



Thank you









#### Fees

## stripe

#### Stripe:

Non profits: 2.4% + 20p (per pledge) + VAT on UK/EU cards

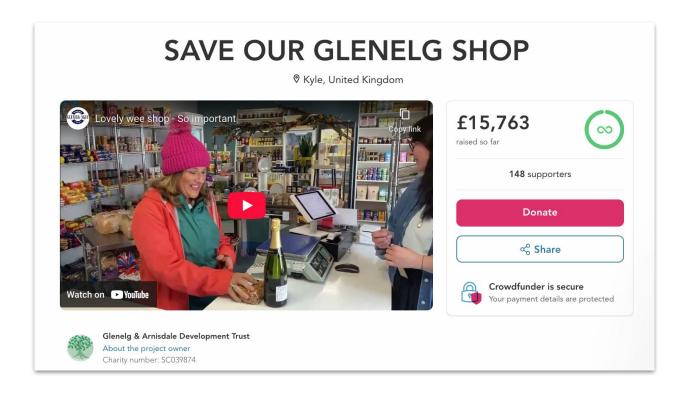
Charities: 1.9% +20p (per pledge) + VAT on UK/EU cards

Optional tip

The total sum raised by a successful project, will be paid into the nominated bank account, minus the fees, within 7 working days.



#### **Urgency**



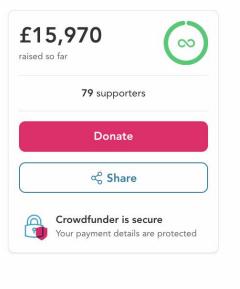
#### Feasibility study

# New Lease of Life for Elie Kirk as a Community Hub

Deven, Fife, United Kingdom



Elie Kirk Community Enterprise About the project owner



## Community shares - additional fundraiser





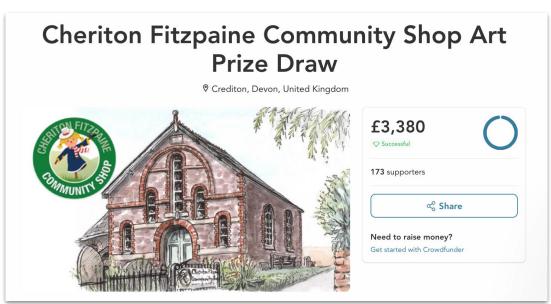
#### Growing the business



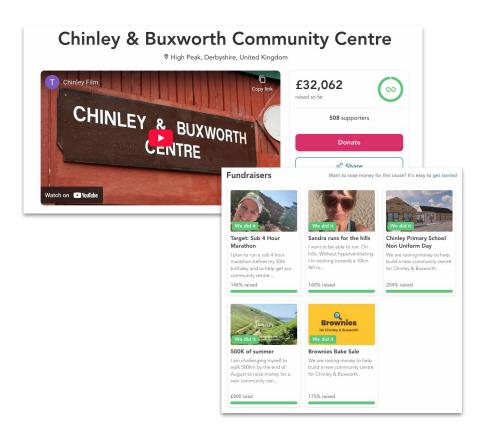
# Crowdfunding **is**evolving

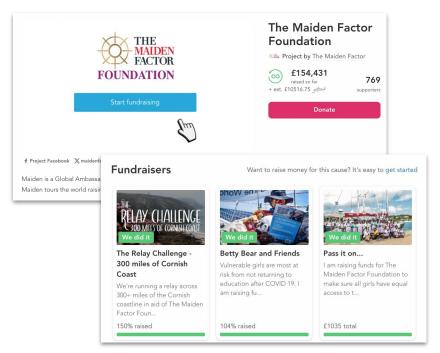
#### Prize draws



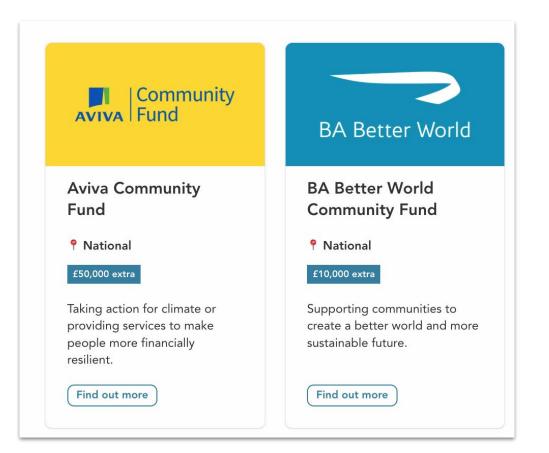


#### Multiple fundraisers

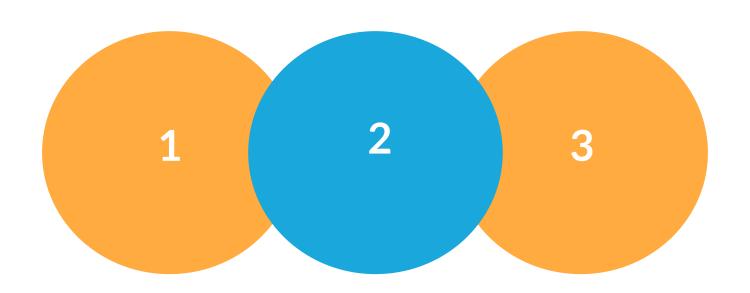


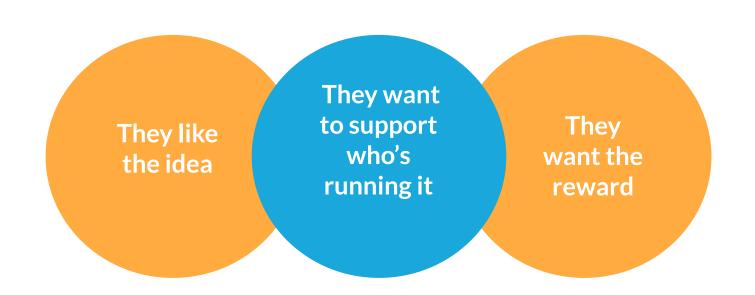


#### Match funding



# Why do people support crowdfunding campaigns?





### When crowdfunding doesn't work

- 1. Unclear or unconvincing story
- 2. No obvious public or supporter benefit
- 3. No suitable networks or audiences in place
- 4. No strong call to action
- 5. Lacking credibility
- 6. A lack of planning and time set aside
- 7. Relying heavily on one group or source of funding







Planning your project & finding your crowd











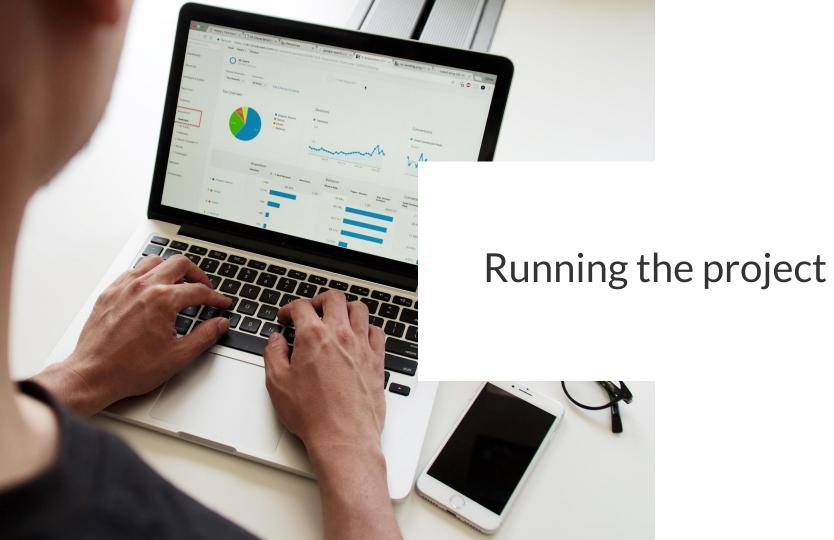




#### **Friends** Network Map & Team **Family Existing Partners Supporters** Possible supporters Social media Media groups Local **Businesses** people

## Use a spreadsheet

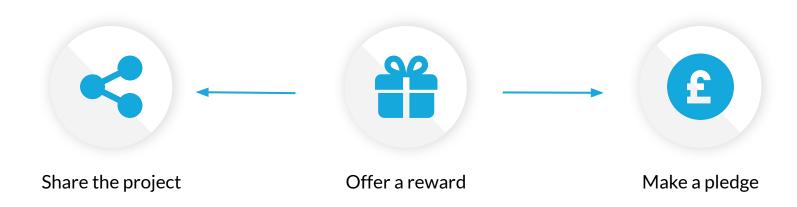
Network contacts		Contacting			Goals and notes		
Contact name	Organisation name	Contact email	LinkedIn	Social media	Туре	© What can they do for you?	Notes
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## **Basic Strategy**

#### The minimum and the maximum

Everyone has a potential role to play in a crowdfunding campaign and the project owner's role is to find out what their contribution will be. These conversations need to be started before the live date.



#### Crowdfunding credibility

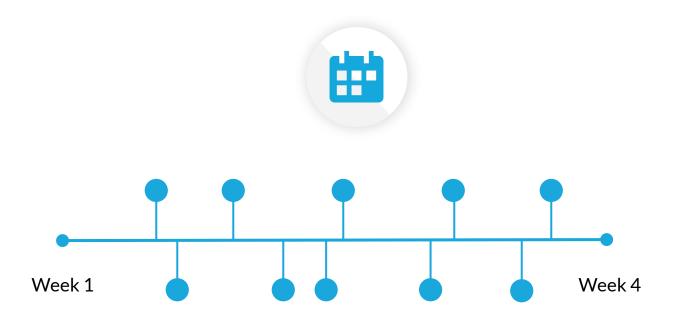
The social proof Identifying your first 100 supporters

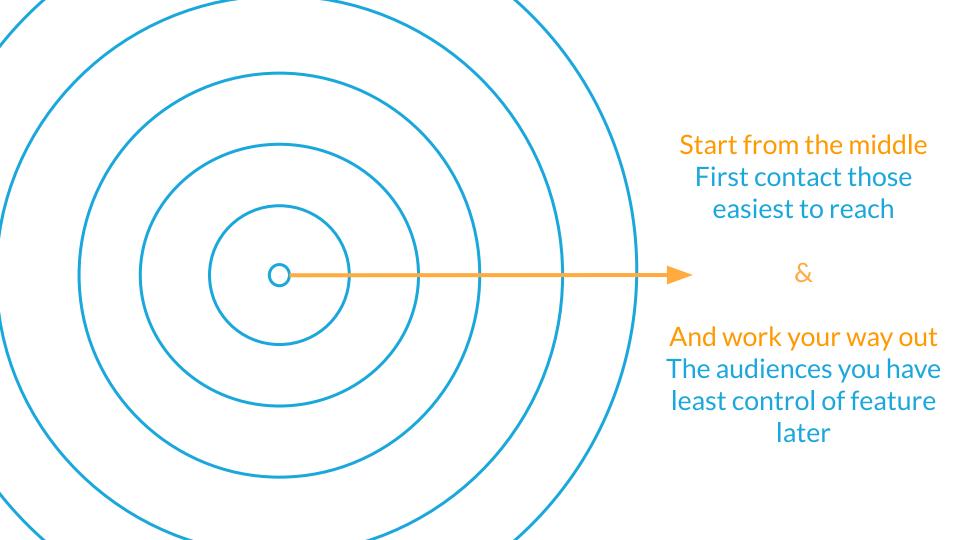


The financial proof Identifying the first 25% of your target

#### Marketing plan

Lock in commitments from these individuals and partners to contribute to the campaign (share/offer/pledge) on specific dates across the 4 weeks









## Community pub - 2021

## Village hall - 2019









#### Email me:

## bertie@thecrowdfundingcoach.org





# FOLLOW ME ON INSTAGRAM for more tips:

the\_crowdfundingcoach

