

Crowdfunding guide

PART I: THE WHAT / HOW / AND WHY

What are you looking to crowdfund for?

Projects/Initiatives often receive greater funding than general operating support

How much? By when?

Be clear about how much you need – and for what – as well as the timeline of your campaign (See the 2nd tip below, for more on this).

What is the “why”?

What is the heart of this funding matter? What moves folks to donate? What is the urgency behind this funding?

PART II: WEDID.IT VS. OTHER PLATFORMS

Platform	Platform Fee	Payment Processing Fee	Meeting Your Goal	When Do I Get My \$
WeDid.It	2%	2.2% + \$0.30	Choose an all-or-nothing or standard campaign.	Funds are transferred to your CultureTrust account after the campaign.
GoFundMe	5%	2.9% + \$0.30	If you don't hit your goal by the deadline, you still receive funds raised.	You can withdraw money at any time without affecting your campaign's progress.
Kickstarter	5%	3% + \$0.20	If you don't hit your goal by the deadline, you won't see a penny.	Funds are transferred to your CultureTrust account after the campaign.
IndieGoGo	5%	3% + \$0.30	If you don't hit your goal by the deadline,	Funds are transferred to your CultureTrust



			you still receive funds raised.	account after the campaign.
--	--	--	---------------------------------	-----------------------------

PART III: TIPS FOR MAKING IT SUCCESSFUL

1.) Prep, prep, prep!

- People don't want to give to projects that won't/don't work.
- Make sure that your crowdfunding page, webpage, and social media sites can speak for themselves.
- Make sure your content and your "ask" is clear and concise.
- Make sure that you have strategic communications behind your campaign (See bullet 3 below).

2.) Set an achievable amount and timeline

- What can you + your team do in a certain timeframe? How much capacity do you have for this campaign? Is the amount and/or timeline too much or too little?
- In 2015, Indiegogo did a crowdfunding analysis of 100,000 campaigns that actually met their goals. Out of those 100k, nearly a third of them (30.5%) ran a campaign between 30 to 39 days long. Consider how long you/your community can commit to being engaged with your campaign.
- 42% of funds are raised in the first and last 3 days of the campaign's duration. Take this into consideration – as you'll need a strong start/finish!

3.) Strategic social media

- You don't have to blanket your social media. In fact, that will do more harm and annoyance than good.
- Just pick the networks (Instagram / Twitter/ FB) that best match your marketing and content strategies (and more importantly, your potential supporters).
- Use stories / images / content from your work to illustrate why folks should give to this campaign. Each story is a golden nugget for social media!

4.) Produce a great video

- This brings you and your work to life.
- The best received videos are between 3.5 - 5 minutes (no longer)!
- Compelling video = good quality and solid, clear thought behind the campaign.
- Campaigns with a pitch video raise 4x more funds than those campaigns without a video!

5.) Don't ask for money immediately



- Don't immediately lead with the ask. We get it; you need \$ - but tell your story first. Don't just ask for funds in the first sentence!
- Focus on the intent and impact of your work. What are the tangibles? What is the ripple effect? Help donors first understand what they're supporting.

6.) Updates!

- Update your donors and potential givers on the status of your campaign – both on your crowdfunding sites and through your communication channels (social media / e-communications / in-person / etc.)



This work is licensed under the Creative Commons Attribution-NonCommercial-ShareAlike 4.0 International License. To view a copy of this license, visit <http://creativecommons.org/licenses/by-nc-sa/4.0/>. Please attribute to: CultureWorks Greater Philadelphia (cultureworkspbila.org)