Crowdfunding guide

PART I: THE WHAT / HOW / AND WHY

What are you looking to crowdfund for?
Projects/Initiatives often receive more funding than general operating support.

How much? By when?
Be clear about how much you need – and for what – as well as your timeline.

What is the “why”?
What is the heart of this funding matter? What moves folks to donate? Why now?

PART II: WEDID.IT VS. OTHER PLATFORMS

We strongly recommend using WeDid.it. It gives you real-time access to your financial data and donor information, and your crowdfunding data will live in the same place as your individual contribution data, for easy cross-referencing. You also already have a WeDid.it account connected to your CTGP bank account, so setup is minimal & their fees are lower:

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