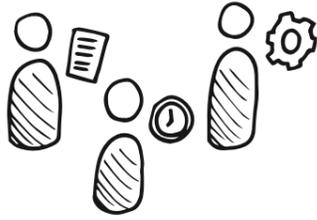


Planning



Build a team

Crowdfunding requires a lot of planning, and a lot of doing, so it works best if you have a group of people who bring something different to the campaign – social media, writing, time management, a big network. Make sure all of your team members are aware of the time commitment.

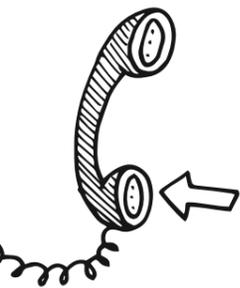
Know your crowd

- Mapping out your network is a really valuable activity: Who do you know personally? Do you run an organisation or company that is relevant to your campaign? Would your members or customers be interested? What other organisations might be supportive of your project idea and might indirectly benefit from its success?
- Once you've mapped it out, estimate how much individuals in your networks will pledge (if you know them well, you could even ask them). This immediately gives you insight into how many people will support your project, how much you might expect to raise from them, and where you need to focus your energy to make up any shortfall to reach your target.



Build your network

- Crowdfunding is a great opportunity to build new networks, too. Explore the 'weak links' between your networks to see who could become an advocate to champion your campaign and reach out to their networks.
- When you're approaching people to tell them about your campaign, whether to line up a pledge or ask them to be an advocate, be personal. Pick up the phone and send personal emails. A big newsletter will reach lots of people, but personal contact is much more effective



How to run a crowdfunding campaign

Abby Gordon-Farleigh,
Crowdfunder



Getting started

Don't try and reinvent the wheel – you've got enough on your plate already! There have been hundreds of thousands of successful crowdfunding projects, so research some similar to yours for inspiration.

Creating

Setting your target

- Work out your target using some simple maths: How much do you need to make your project possible? How many people are in your network, and how much will they pledge on average? Is the difference a realistic amount to raise from the new networks you've identified in your network mapping exercise? Adjust accordingly.
- You'll have a decision between all or nothing or flexi funding target. All or nothing motivates more people to pledge and people to pledge more. Remember, you can always overfund – all or nothing only applies to the first target you set.
- People usually pledge an amount of money in return for a 'reward'. If you plan to offer rewards, make sure they offer good value for money and don't cost you too much. Be creative and ask your closest friends and family what kinds of rewards they would pledge on.



Project description

- Explain your project idea in simple terms and why it needs support: Who are you? What do you want to do with the money? How will this benefit other people, your community and those who support you?
- Tell your story – and be part of that story. If you're making a video, write a script and get yourself or some of your team in front of the camera. At the end of the day, people pledge on people, not projects. Keep your video short, under two minutes, and get your key points across early, and film it somewhere interesting and relevant to your project idea.



Running

Prepare for launch, then go live!

- Start researching and building your project idea, engaging people, and creating a marketing plan for the entire campaign at least a month before you plan to launch.
- Line up your first supporters to pledge as soon as the campaign goes live. Make sure they know your launch date and time, and give them the link to your project ahead of launch.
- People want to be part of a crowd, and so they want to know they're pledging on a project that has social value and community benefit. One of the best ways to demonstrate this is by having support on your page, so aim to raise 10% of your target in the first 24 hours.



Marketing and promotion

- A crowdfunding campaign won't run itself, so make sure everyone on your team has scheduled some time to commit to marketing, and they're clear on when and what channels they should be using. Your marketing plan should clearly outline when and how you'll approach different parts of your network – refer to your network map! – and what messaging you'll use.



- Make it easier by creating some key points, template emails, social posts and direct messages that everyone on your team can use. But be careful – you don't want to bore your audience with the same message over and over, so make sure you keep it varied and be ready to react to activity as it happens throughout your campaign.
- Since this is online crowdfunding, create a 'marketing blitz' session where people get together to send emails, direct messages and schedule social media posts. Keep checking your dashboard stats to make sure you know where you're being effective with social media or email.
- Just because this is online crowdfunding doesn't mean your whole network will be online, so press releases, radio interviews, launch events, flyers and posters (low cost) can help reach people in your local area.