



## HOW TO CROWDFUND WORKSHOP NOTES

– 17<sup>TH</sup> JULY 2020 ANNA GORDON – CROWDFUNDER UK

Crowdfunder UK is a fundraising platform that connects projects and ideas with people that care. Projects raise money from the people around them, enabling them to take the next step forward. £87,000,000 has been raised to date and up to 200 projects are added daily. A key part of their programme is rewards-based, where a benefit is offered for a financial contribution towards a project.

### ➔ WHAT ARE THE BENEFITS OF CROWDFUNDING?

The main aim of a Crowdfunder campaign is likely to be generating funds and getting money for something, but there are a whole host of other (often unseen) benefits that come from running a Crowdfunder Campaign too;

- **VALIDATION** – sharing your story and your ideas with others can really help to have them validated and help to understand the broader level of support that they have
- **AWARENESS** – it's a great marketing opportunity to spread the word and share your story
- **ADVOCACY** – you'll often pick up ambassadors, fans and advocates that will support you and stay with you for your whole journey
- **LEARNING NEW SKILLS** – completing a Crowdfunder campaign can be hard work and there are skills you'll have to learn on the way, but they'll be useful beyond the campaign period
- **EXTRA FUNDING** – Crowdfunder UK sometimes partner with Councils to disseminate grants and can also be an access route to other funding opportunities such as sponsorship from corporations. See the webpage on [Extra funds](#).

### ➔ WHAT MAKES A GREAT CROWDFUNDER PROJECT?

People chose to pledge because they believe in the idea, the story being pitched resonates with them. They also decide to pledge when they like the rewards offered. The best campaigns are the ones that reach a sweet spot in the middle. Where there is an inspiring story and a fantastic range of rewards.

In order to reach this sweet spot here's a summary to the 3 steps to success;

## ➤ **PLANNING**

Every great Crowdfunder campaign starts with a planning phase. Investing your time at this early stage is a real benefit to the wider, longer campaign period. Take time to understand your network, who would want to support you and why, define your audience and your reach. The network that you have and develop is really key to the success of your campaign.

## ➤ **CREATING**

Write your story and decide how you're going to share it. Include a video if you can, they show so much more and can really help someone to connect with your idea. Don't worry about it being professional and polished!

When ready head to <https://www.crowdfunder.co.uk/start-crowdfunding> to start building your campaign. It doesn't have to go live immediately and can be in draft until you are ready to launch.

## ➤ **RUNNING**

Once it's live start sharing it with your core network, this is likely to be friends and family. Don't exhaust your entire network straight away, reach out gradually and build momentum. Think about how best to communicate with different audiences and when the timing is best to approach them. For example, don't contact a local newsletter as you launch, wait until you have some funds already raised to create more of a story.

## ➔ **Q&A SESSION**

### • **IS THERE ANYTHING YOU CAN'T RAISE FUNDS FOR ON CROWDFUNDER UK?**

Not as such, but it's worth thinking about why people would pledge, remember that the best campaigns are the ones that have a story that people can connect to and great rewards.

### • **WHAT DOES IT COST?**

There are no fees charged if the campaign isn't successful.

There is a 3% fee for rewards-based campaigns, plus a card transaction fee.

It's recommended that you allow about 6-7% for fees. For donation only (no rewards) there are card transactions fees, but no campaign fee.

### • **DO CROWDFUNDER PROVIDE ANY HELP?**

There's help available to set up your campaign page and there are coaches available to help too. It isn't a guarantee that you'll get a coach, but do get in touch with Crowdfunder and the team will see what they can do to lend a hand. For large scale projects that are looking to raise over £50k there is a team dedicated to help.

### • **WHAT IF YOU HAVE NOTHING PHYSICAL YOU CAN OFFER AS A REWARD?**

One of the best ways to get ideas together for the rewards you can offer is to get a group of people together and get creative, especially if you feel like you don't have any obvious rewards to offer. It could be a one off just for the campaign or something that you normally provide, everything from a product, a service,

sponsorship, an event or a thank you count. A reward can be anything from a bunch of flowers, a tour of the grounds, or a thank you on social media.

You could get in touch with local businesses to see if they would support you with a reward. Think about what wouldn't cost you too much and other things you have that you can use, such as skills you can offer.

- **WHAT HAPPENS IF YOUR CAMPAIGN DOESN'T SUCCEED?**

Most campaigns fail due to a lack of preparation. You may think that you put a project up on the website and then all you have to do is sit back and wait for it to be magically funded by rich people– in reality that simply isn't what happens. Planning is key and reaching the spot between story and reward is essential.

There are different categories of campaigns and this determines what happens with any funds raised;

- **KEEP WHAT YOU RAISE** – great for setting a target and working towards it but knowing that you can deliver it even if you don't reach your full amount. For these campaigns everything that you raise you get to keep, no matter how much or little.
- **ALL OR NOTHING** – this works well for a project where you need to reach a certain target in order for something to be realised. If you **HAVE** to have a specific amount and if you don't get all of it you can't go ahead. If you fail to reach your target all donations are refunded.

- **DO CF HELP SPREAD THE WORD AND SHARE THE CAMPAIGN?**

They try, but with over 200 projects added daily not all campaigns can be supported individually through Crowdfunder UK channels so it starts with you. The success of your campaign will rely on your network, which is why establishing that in the planning phase and even before then is key. It's also important to set your fundraising target at a realistic level based on the size of your network, and whilst this could mean starting small, there is nothing to stop you having another, slightly bigger campaign in 6 months time.

## **THINGS YOU CAN DO;**

- Visit [CROWDFUNDER.CO.UK](https://www.crowdfunder.co.uk) and don't forget to check out the [INTERACTIVE GUIDES](#) Contact [SUPPORT@CROWDFUNDER.CO.UK](mailto:SUPPORT@CROWDFUNDER.CO.UK) if you have any specific questions
- Start work on growing and building your network. Find out more about [EDEN PROJECT COMMUNITIES NETWORK](#) on our website and if you haven't already, join up to up [EPC NETWORK FACEBOOK PAGE](#) to connect with other like-minded people from across the UK).
- Think about what benefits you could offer. They can be anything from a bunch of flowers, a tour of the grounds, or a thank you on social media.