

#### Crowdfunding - n. & v. /kroud/ - /fəndiNG/

The pooling of small contributions of funds from a group of people for the purpose of making something larger happen.

Indiegogo is an open and global crowdfunding platform where anyone, anywhere can raise money for anything — whether creative, entrepreneurial, or cause-related. We want our community to make theirs and others' dreams come to life — and therefore, we are committed to giving them every tool possible to do so.

This Field Guide is the product of years of data collection, dozens of conversations with campaigners, and the combined know-how of our Indiegogo team. We have consolidated all of this know-how to empower our campaigners to make the most of their crowdfunding experiences and help them reach their goals.

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before launching your campaign

### **BUILDING YOUR CAMPAIGN**

#### **Writing Your Pitch**

Make it concise and clear. Who are you? What are you raising money for? Where is the money going? How can others support you?

Make it personal! Tell a compelling story of why you are passionate about your project. Present the idea in a way that makes it something others would want to support. Put yourself in the shoes of your target audience.

Ask someone else to proofread your pitch.

#### **Setting Your Goal**

Make sure you understand the difference between Flexible and Fixed Funding<sup>1</sup>— you won't be able to change it after your campaign launches.

- Flexible Funding: You keep your contributions whether or not you hit your goal.
- **Fixed Funding:** You only keep your contributions if you hit your goal.

Research your expenses and make sure you understand how much it will cost to realize your project. If you are offering physical perks, make sure to take their cost into account (including shipping!)

Make sure your goal is realistic. You should be able

to raise 25-30% from within your own network (friends/family/etc). Strangers will want to see some traction to get excited about your campaign, which this initial group can provide.

Setting a lower, more realistic funding goal<sup>2</sup> can often mean you'll raise more money in the end than setting a lofty goal. People want to be a part of successful campaigns; generally they don't stop funding once a goal has been reached.

For larger projects, consider running multiple campaigns with smaller funding goals for each stage of the project. (Examples: Sound it Out<sup>3</sup>, You've Been Trumped<sup>4</sup>)

If you have any doubts about whether your campaign is more suited to Fixed or Flexible funding, please contact Indiegogo's Customer Happiness Team<sup>5</sup> with your questions. Once you've launched, you won't be able to switch.

#### How Long Will Your Campaign Be?

Longer campaigns don't necessarily mean you'll raise more money. The longer the campaign, the harder it is to build a sense of urgency and maintain fundraising momentum.

~40 day long campaigns are most successful<sup>6</sup>.

Make sure to leave 2 weeks between the end of your campaign and the date you need your funds<sup>7</sup>.





#### **Creating Your Perks**

Is there something directly associated to your campaign that you can offer? For inspiration, check out the Top 12 Perks of 2012<sup>8</sup>.

Do you know local businesses or entrepreneurs who might want to offer perks to your campaign (i.e. cross-marketing)?

• Example: Dinner for two at a local restaurant.

Think of perks that you can add later in your campaign's lifespan to re-energize your community. If you have a strong Twitter/Facebook presence, offer social media shout outs as a perk.

If you are building/creating a perk, make sure you understand the steps necessary to create the perk and know exactly how much money you'll need to create and distribute this perk.

• Example: Reaching out to a t-shirt vendor to get a quote. Don't forget shipping costs!

Allow ample time for yourself to fulfill perks — it will take longer than you think!

Also, make sure that your perks don't violate our TOS<sup>9</sup>. We disallow only a few things (required by law) such as raffles, weapons, drugs, and pornography. Be sure to read the full TOS so that your campaign doesn't get flagged for violation!

#### Learn about Indiegogo

Familiarize yourself with our:

- Help Center<sup>10</sup>
- Blog<sup>11</sup> full of great insights and campaigner stories.
- Popular Campaigns<sup>12</sup>
- Customer Happiness Section<sup>13</sup> to learn more about everything from perks to refunds and email us if you have a question.
- Terms of Service<sup>14</sup>

Reach out to campaign owners who have launched similar projects and ask them about their challenges, successes, etc.

Check out previous, successfully funded campaigns<sup>15</sup> to pick up ideas and strategies.



#### **Building Your Campaign**

#### Your pitch video

- □ Make a short video (1-3 minutes) that expresses you goals and intentions.
- □ You should star in it makes it more personal.
- Give contributors a sneak peak of your project, product, film, etc.!
- □ Consider using music helps sets a tone for the video and the campaign.
- □ Make sure the video is clear and concise use visuals and make sure it's audible.
- **Call out the spirit of collaboration. You're not just** asking for money, you're inviting people to help you work on something.
- **D** End with a clear call to action.
- Do your homework! Check out Indiegogo's Top 12 Pitch Videos of 2012<sup>16</sup>.

#### Written pitch

- Put the most important information first.
- □ Tell a story but don't make it too long (consider people's time and attention spans).
- **D** Explain exactly why you are fundraising.
- Tell us a bit about yourself and your team.
- Build trust with a breakdown of your budget.
- **G** Spelling and grammar are important. Proofread!
- Break long text into sections with headings.
- □ Make it visual include images in your pitch.

#### Small campaign image

- □ Make sure your image is relevant to your campaign and visually interesting!
- □ This is your campaign's most visible image people should be compelled to click on it.

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#### Perks

- Make perk names and descriptions clear.
- □ Consider the value of each make sure you can fulfill perks and still complete your project.
- **Offer a broad range of perks from \$10 thank** yous on your website to \$1,000+ perks that offer unique experiences.
- Call out the urgency of perk availability related to the length of your campaign. Use words like "limited edition", "exclusive", and "early-bird".
- **C**reate perks that will connect the contributor to the project emotionally as well as physically. Example: 1: Face Watches<sup>17</sup>
- □ Consider your perk pricing strategy<sup>18</sup> offer a \$25 perk and a \$100 perk.
- Be reasonable with your perk prices. Offering a magnet and mug for \$500 or a t-shirt for \$1,000 is not likely to encourage contributions.
- □ If you are running a Flexible Funding campaign,
- □ keep in mind perk fulfilment in the event that you don't hit your goal.
- Add pictures of your perks in the pitch text! It adds personality and breaks up lots of text.
- □ You can only have 12 live perks at a time, but you can hide perks that have sold out.

#### Links

- Add links to Facebook, Twitter, and other social media related to your campaign.
- Add links to your business/other website lots of outside links help legitimize your campaign.



#### **Putting Together Your Team**

Teams of two or more people will typically generate more funds<sup>19</sup> than projects that have just one campaign owner.

Find people who can help you with the campaign, especially those who may specialize in certain things like social media, etc. These people can also bring in some of your early funds.

Who's that friend who seems to know everyone? Their network can become yours!

Make sure your Indiegogo profiles are updated with photos and contact info. People want to recognize and relate to you.

#### **Finding Sponsors/Partners**

A great way to find early funding for your campaign and/or building social media momentum is by finding like-minded individuals/organizations who would be willing to spread the word about your campaign.

If you're raising funds on behalf of another organization or individual, sync up with them so that both parties know how and when you will be disbursing money to them. Add the organization/ individual<sup>20</sup> to your campaign's team to verify the legitimacy of your campaign.



# SPREADING THE WORD: PLANNING AND BUILDING BUZZ

#### **Build Buzz**

Before your campaign goes live, let friends and family know that your campaign is on the horizon. Plan a "soft-launch" event. Encourage your inner- circle to contribute as soon as you go live, so that your campaign gains instant traction.

Hold events and remind your attendees when you are launching.

Use social media to build mystery/intrigue.

#### Social Media To-do's

- **C**reate a Twitter Account.
- Sign-up for HootSuite<sup>21</sup> to help broadcast and schedule updates across all your social media platforms to save you time.
- □ Make a Facebook page for your campaign.
- **C**reate an Instagram account.
- **C**reate a blog and follow other bloggers.

#### Sponsors/Partners

If you have sponsors or partners, make sure they tap into their social and extended networks to build anticipation for your campaign and announce when it launches.

#### **Plan Your Marketing**

How are you getting the word out? Who is going to help you? What actions are you going to take offline to help find contributors?

Draft a press release and create a media plan.

Compile a list of blogs/tastemakers who have an audience that might be interested in your story. Email them your press release after your soft-launch.

#### Form a Launch Committee

Right before you launch —

- □ Invite 5-10 friends over to review your campaign while it is still in draft mode.
- Have them give you feedback on what they like and what they would change. Perks, pitch etc. This will encourage your inner circle to take more ownership in what you are doing. They will also be more likely to share your campaign if they are invested/proud of what you have created.
- They can only look at your campaign in draft mode if they have access to your account or a team member's. You can either show them on your computer or invite them to join<sup>22</sup> your team.



the first half of your campaign

## **CREATING EARLY MOMENTUM**

#### Setting Up and Testing Your Disbursement Info

If you want to receive contributions via PayPal on your campaign, make sure your PayPal account is set up correctly<sup>23</sup>.

Make a test PayPal contribution of \$1 (or more!) to your campaign to make sure your PayPal is working perfectly before you ask others to contribute.

If you are accepting contributions via credit card, you will be prompted for your bank information via email as soon as the first contribution is received. Double check your information to make sure it is accurate.

#### **Fundraising Aims**

Aim to raise at least one contribution on Day 1. 85% of campaigns<sup>24</sup> that reach their goal receive their first contribution within one day of going live.

Aim to raise a third of your goal within the first quarter of your campaign's lifetime. Successful campaigns, generally raise 30% of their goal<sup>25</sup> in under two weeks. Fundraising also tends to slow down in the middle<sup>26</sup> of the campaign. Add new perks to keep momentum going throughout the lifespan of your campaign.

#### Listen

Be ready to incorporate feedback and make changes based upon the advice of your inner network as well as your early contributors.

The more you engage your audience, the more likely they will be to help spread the word about your campaign to their networks. This collaborative dynamic is one of the great opportunities and benefits of crowdfunding your idea.

#### The gogofactor

The gogofactor<sup>27</sup> is a merit-based, data-driven method Indiegogo uses to rank campaigns. This algorithm determines which campaigns are promoted on the homepage, in the weekly newsletter, in the blog, and on our social media networks.

Your gogofactor combines a variety of online data, including your campaign activity, the completeness of your pitch, and media presence.

Indiegogo doesn't curate campaigns or offer paid promotion. The visibility of your campaign is controlled entirely by you and your community.

The gogofactor evolves over time and depends on a variety of activities, so it's important to continually keep your campaign active to maintain a high score!



## **SPREADING THE WORD**

#### **Inner Network**

Get people excited about your campaign and have them make commitments to spread the word for you through their various networks — both on and offline.

Consider throwing a launch party where you get your friends and family excited about your idea, tell them about your campaign, have fun — and have a laptop around for people to contribute!

#### Email

Email is a great way<sup>28</sup> to directly reach out to people in your network. Make sure you explain the project succinctly, make a personal ask for their contribution, include a link to your campaign, and ask them to spread the word.

Avoid spamming your email network. People are far more receptive to a one-on-one personal ask. Though this may take a little longer, it will likely result in more contributions.

Also, be sure to add your campaign link to your email signature.

#### Offline

Spreading the word for your campaign doesn't only have to happen online. Think of ways you could spread the word locally<sup>29</sup>, and offline<sup>30</sup>.

Local media outlets — print, TV, and radio — are always hungry for good local content, and your campaign is a great story! Reach out and tell your story!

#### **Social Media**

The very definition of crowdfunding implies that engaging audiences online is crucial to gaining awareness, momentum, and funds for your campaign. While not the only way to do so, social media (in its various forms) is a great way to not only get your preexisting network excited, but to also connect with individuals and organizations who you don't know — but who might be interested in your campaign. The ability to post and share pictures, video, and more also make social media a very dynamic medium on which to share your campaign!

Remember, you're not simply asking people to contribute their money — you're inviting them to collaborate with you.



#### Social Media Checklist

#### Twitter

- Use popular and trending hashtags to raise awareness for your campaign.
- □ Always always always include your campaign link whenever you are tweeting about it.
- Ask for retweets to help spread the word.
- Tweet at people (even those you don't know) who might have a special interest in the subject of your campaign.
- Gain followers by following others and actively engaging them.
- Be careful not to tweet too much.
- □ Make sure your teammates are also tweeting to their followers about the campaign.
- □ Tell people about your perks be specific!

#### Facebook

- Use both your personal Facebook and a Facebook page for the campaign to send regular updates on your campaign.
- Always include a link to your campaign whenever you are writing about it on Facebook.
- Ask people for feedback and engage them with guestions.
- People are more likely to "Like" and "Share" media! Show people your perks, sneak peeks into your campaign, etc. with pictures & videos.
- **Tell people about your perks** be specific!

#### Instagram

- Use Instagram to take pictures as your campaign builds momentum (for example, take pictures of you creating your perks or even just hanging out with your team).
- **T**ake pictures of events relating to your project.
- **G** Follow others on Instagram who might be
- □ interested in your project or who work in that industry.
- Tag words that relate to your project and/or Indiegogo.
- **T**ag your pictures with a link to your campaign.
- □ Show people your perks, sneak peeks into your campaign, etc. with pictures.

#### Links

- Use your Pinterest account to build your project's vision and "brand."
- Pin pictures of your perks and anything else visually interesting relating to your project.
- □ Follow other pinners in the industry in order to receive a following for your campaign.
- Pin videos and images that lead back to your campaign.
- Include a link to your campaign on your profile page.



the second half of your campaign

# MAINTAIN MOMENTUM & MAKING THE FINAL PUSH

#### Add Perks

Add new perks throughout your campaign. 20% of repeat contributions<sup>31</sup> are for perks that were added after the campaign went live.

Run a referral contest<sup>32</sup> and give a prize/free perk to the Indiegogo user who refers the most amount of contributors to your campaign.

#### Updates

Engage your contributors using the "Update<sup>33</sup>" feature on your campaign page. Updates are posted to your campaign and sent to everyone who has contributed to or favorited your campaign, making them more effective as your community grows. Make updates once or twice per week. Treat it like a blog!

Post about campaign progress (50% to goal!), new media, anything your audience might be interested in. The middle of the campaign is where contributions slow down. Use updates and new perks to combat this drag.

#### **Continue to Seek Sponsors/Partners**

It's never too late to connect your campaign with like-minded individuals and organizations who can help propel your campaign.

# \$50

A copy of the film's script!

For \$50, you'll receive a Special Message, a Signed Photo, and a copy of the feature script for "The Angry Video Game Nerd: The Movie," written by James Rolfe and Kevin Finn. (NOTE: the script will not be sent out until after the movie is completed)

945 claimed

### **\$100** Behind The Scenes video

For \$100, you'll receive a Special Message, a Signed Photo, a Script Copy (once film is complete), and access to exclusive Behind The Scenes video during the making of the film.

178 claimed



# SPREADING THE WORD — TIME IS RUNNING OUT!



#### Sense of Urgency

Once your campaign has under a week left make sure you build a sense of urgency — time is running out to contribute!

#### **Thank Contributors**

Send personal thank-you emails to your contributors after each contribution. 62% of campaigns<sup>34</sup> that reach their goal have repeat funders.

#### Social Media

Celebrate campaign milestones on social media.

Look for other Indiegogo campaigns that might be offering social media shout outs as perks — that \$5 or so could go a long way!

#### Stunt

Try a "stunt" in the closing days/hours of your campaign (such as the "we'll dance till we're funded" danceathon for this campaign<sup>35</sup>).

The Who Gives a Crap<sup>36</sup> example: "I won't get off the toilet until we've raised 50,000 — and I'm going to livestream the whole thing."



after your campaign ends

# **SPREADING THE WORD — TAKE A BOW**

#### **Transparency and Fulfillment**

Keep your contributors well-informed about the status of their perks<sup>37</sup> — people are surprisingly patient as long as they know that they're going to have to wait and know that you're making progress (even if there are unexpected delays).

Continue relationships and communication with your contributors and followers through your social media and website/blog.

Be ready to start implementing your budget wisely. There are a number of services online that can help you be more efficient as you fulfill perks.

To more clearly see your commitments, you can export a list of contributors and perks from your campaign dashboard<sup>38</sup>.

#### Look Back and Move Forward

Take a moment to think about what went well and what could be improved — you can use this knowledge to make your next Indiegogo campaign even more successful!

If you need to raise additional funds, consider launching a follow-up campaign<sup>39</sup> on Indiegogo. Update your old campaign with a link to your new campaign.





# SPREADING THE WORD — TIME IS RUNNING OUT!

#### Transparency, Again

Use your Updates tab to update your followers on the progress of your project and perk fulfillment (or include a link to whatever website/blog you're updating with your project's progress).

Make an announcement on your social media about your campaign ending — especially if you have a product, film, etc that you'll want to have an audience for later — it's a great moment to build buzz for your finished product.

#### **Thank You**

Reach out to your contributors and give them a big thank you!





# **HYPERLINK REFERENCE**

- 1. the difference between Flexible and Fixed Funding http://bit.ly/FixedVsFlexible
- 2. realistic funding goal http://bit.ly/FundingGoal
- 3. Sound it Out http://bit.ly/SoundItOut
- 4. You've Been Trumped http://bit.ly/YouveBeenTrumped
- 5. contact Indiegogo's Customer Happiness Team http://bit.ly/ContactCH
- 6. most successful http://bit.ly/CampaignLength
- 7. date you need your funds http://bit.ly/Disbursements
- 8. Top 12 Perks of 2012 http://bit.ly/TopPerks2012
- 9. TOS http://bit.ly/IndiegogoTOS
- 10. Help Center http://bit.ly/IndigogoForums
- 11. Blog http://bit.ly/IndiegogoBlog
- 12. Popular Campaigns http://bit.ly/PopularCampaigns
- 13. Customer Happiness Section http://bit.ly/CustomerHappiness
- 14. Terms of Service http://bit.ly/IndiegogoTOS
- 15. successfully funded campaigns http://bit.ly/SuccessfulCampaigns
- 16. Top 12 Pitch Videos of 2012 http://bit.ly/TopVideos2012
- 17. 1:FACE Watches http://bit.ly/1Face
- 18. perk pricing strategy http://bit.ly/PerkPricing
- 19. typically generate more funds http://bit.ly/CampaignTeams
- 20. add the organization/individual http://bit.ly/AddTeamMembers
- 21. Hoot Suite http://bit.ly/HootSuiteAcct
- 22. join http://bit.ly/AddTeamMembers
- 23. PayPal account is set up http://bit.ly/PayPalSetup
- 24. 85% of campaigns http://bit.ly/Day1Contribution
- 25. 30% of goal http://bit.ly/ThirdOfGoal
- 26. middle http://bit.ly/MiddleGame
- 27. gogofactor http://bit.ly/gogofactor
- 28. great way http://bit.ly/DirectEmail
- 29. locally http://bit.ly/GrassrootsMarketing
- 30. offline http://bit.ly/OfflineTraction
- 31. 20% of repeat contributions http://bit.ly/RepeatFunders
- 32. referral contest http://bit.ly/RefferalContest
- 33. Update http://bit.ly/UpdateFrequently



# **HYPERLINK REFERENCE**

- 34. 62% of campaigns http://bit.ly/RepeatFunders
- 35. this campaign http://bit.ly/RockOSA
- 36. Who Gives a Crap http://bit.ly/WhoGivesACrap
- 37. status of their perks http://bit.ly/PerkStatus
- 38. campaign dashboard http://bit.ly/CampaignDashboard
- 39. launching a follow-up campaign http://bit.ly/RelaunchCampaign







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# MAKE IT HAPPEN!

Start your campaign today!
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