

6 Things You Need To Know Before You Start Your Crowdfunding Campaign

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By George Lewis

Over the last year I have implemented, developed and promoted several crowdfunding campaigns on both Kickstarter and Indiegogo, and it is apparent that a lot of the guidance or tips and techniques you can find on the web for crowdfunding are usually too generalized. Everyone has been to the section on these crowdfunding sites where they can receive guidance and help with their campaign only to find a generalized approach to the knowledge provided there.

In addition to my own crowdfunding efforts to raise the funds to publish children's e-books, I have worked on several crowdfunding campaigns for various clients looking to raise funds, including a client that wanted to raise funds to produce a computer game.

I want to share some of those insights that I have gained by being in the trenches of several crowdfunding campaigns of which I have been a part. Some simple, some more complex but all 6 of these best practice guidelines are truly germane to how you approach your crowdfunding campaign.

1. Ramp It Up: Ramp up the marketing before you start your crowdfunding campaign, but make sure you meet your deadlines and don't disappoint potential contributors. Don't wait until you launch your crowdfunding campaign to start the promotion, and be certain that you launch the campaign on the date you say you are going to.
2. Flexible Funding or "All Or Nothing": Kickstarter requires you to raise all the funds you are asking for before they release a dime of the funds you raise or, as I like to call it, "All Or Nothing" crowdfunding. Indiegogo offers flexible funding, where you get what you raise even if you don't meet your campaign funding goal. I have heard all the arguments for "All Or Nothing"; Flexible funding makes you lazy. The "All Or Nothing" paradigm really motivates people. Kickstarter is the top brand in campaign funding, and the one professionals use. But, at the end of the day, with flexible funding you keep the funds you have received.
3. Work The Hot Spots In The Line: I have a friend who has performed as a street musician who liked to work the lines waiting to get into movies, theaters, and the various venues found in Bay Area. His mantra: "Work the hot spots in the line." In other words, he didn't just play for the whole crowd, but focused on individuals in the line that connected with him and the music he was playing. Unless you have unlimited staff and resources, I recommend trying to connect and engage those Social Media Groups & Communities and people who are influencers in Social Media in such a fashion. The trick is to locate those that are motivated to promote your crowdfunding campaign throughout their network of contacts in Social Media and beyond, and get them to do so. Also you will need to motivate those who take time to focus on what you are saying about your crowdfunding campaign and get them to promote your campaign. Follow up on e-mails, messages and comments from both. Be persistent and cast a wide net, i.e., reach out to people you know and people you may not know without being intrusive. Be sure to follow up on all e-mails, messages and comments from both.
4. Contribute, Like, Share: If you don't take anything else away from this article, remember often our allies are just an e-mail, post, or tweet away. And when you do reach out to them, what is it that you want them to do? Contribute if they can afford to, and also like and share your crowdfunding efforts by doing everything from simply liking and sharing a post you put up on Facebook, to sending direct e-mails out to their list of contacts. So ferret out your crowdfunding allies and get them to Contribute, Like, Share.
5. Craft The Message: Whether it is a direct e-mail or a Social Media post, keep in mind that you must first get their attention. To do this, you must give them a reason to focus on what you are saying. They will follow the AIDA cycle of engagement: Attention, Interest, Desire and Action.

So first and foremost, your message, however you deliver it, must get their Attention. Include graphics and copy that

gets their attention. It could be your back story (how we built the farm) or an interesting aspect of the project for which you are requesting funds. Remember, enriching your message with great graphics and copy is all to get their Attention.

Now your next message must be dynamic enough to capture their Interest. You have the advantage of controlling the narrative of your message. Use that to your advantage and employ your copy to draw them into your universe and get them to want to follow your crowdfunding efforts.

To generate the Desire to do more than follow your efforts is as much an art as a science. You must show them how important your project is and how it will benefit them and their community or the community they perceive themselves to be a part of, i.e., local, national or global in scope. Your message must cross over from being about you to being about them in relation to what you want to accomplish. Find that common ground where they have the Desire to be part of your efforts to raise funds through crowdfunding. (Remember: Contribute, Like, Share.)

If you have been able to truly maintain their engagement through the first three phases of the AIDA cycle, Action will almost certainly follow. Be sure in your message to give them the option of taking Action by going to your crowdfunding page and contributing, liking or sharing. Hopefully they will do all three. This option should take the form of a link that they can simply click and go to the crowdfunding page.

6. Keep You Message Updated And Current: As you start to make progress and your crowdfunding efforts start to bring in your funding, be sure to keep everyone that has contributed or showed an interest in your crowdfunding efforts updated on the progress that you are making. You have worked so hard to get their Attention, Interest and Desire, but be sure to keep those people who have taken the Action of contributing updated as to your progress. Also, keep those that have Like and Shared your message updated, and these updates should be reflected in you Social Media efforts and on your crowdfunding contribution page. People see that you are moving forward with your efforts and they will want to join in.

Hope this guideline gives you a better understanding of the some of methodologies that can help you run your crowdfunding campaign. The article is a jumping off point for your crowdfunding efforts, and I hope it will encourage you to continue to expand your understanding of the nuances of crowdfunding.