



Crowdfunding Mastermind

Webinar Presentation

Evita Robinson & Arielle Loren

WHO WE ARE

Evita Robinson



- **Creator of the Nomadness Travel Tribe. 8,000+ group of urban travelers from all over the world.**
- **Raised over \$40,000 on Kickstarter via three successful crowdfunding campaigns.**
- **Crowdfunding Consultant, Keynote Speaker, Travel Photographer**

WHO WE ARE

Arielle Loren



- **Founder of Corset Magazine, go-to magazine for all things sexuality. 10,000+ international readership, multimedia platform, downloadable magazine, 28 private forums, and live events**
- **Background: Digital Strategist to Major Corporations & Business Coach to Entrepreneurs running small-to-medium-sized businesses**
- **In 2013, partnered with Lidia Bonilla to launch the MUA Box, which was the first adult product to be approved for Kickstarter. Raised 13K in 30 days. Campaign featured in FastCompany, TechCrunch, HuffPost.**

Schedule & Live Tweets

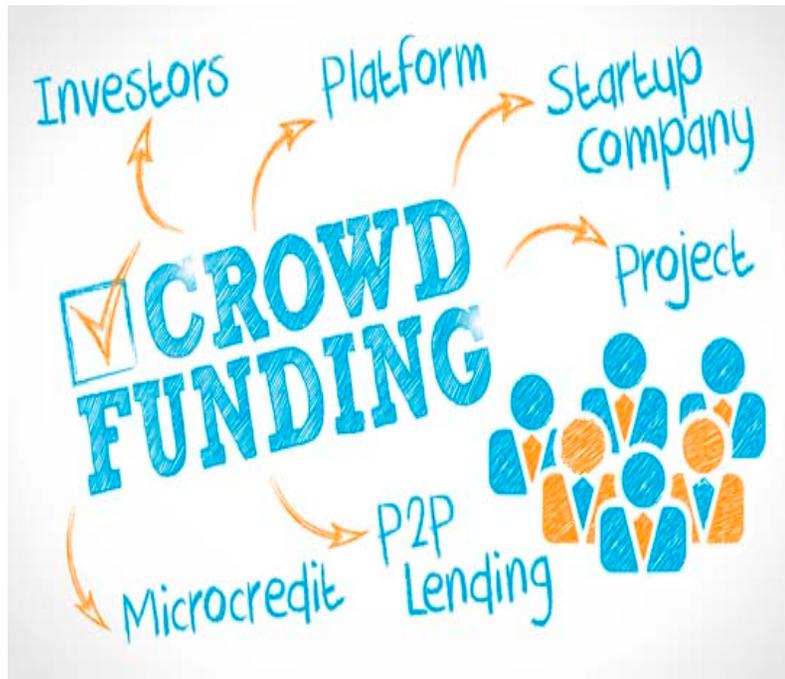
The Rundown



- Three Hour Webinar, 10-minute break at the end of each hour. Live Q&A at the end of the three hours.
- Live Tweets, if you want to quote us, give us a shout out, etc. Use the hashtag **#crowdfundingmastermind** on Twitter.

What is Crowdfunding?

Definition: Funding a project or venture via small amounts of money from a group of people, usually via the Internet



- **4 types of crowdfunding:**
 - **Equity-Based:** This is for investors. They back your project to receive a stake or percentage of ownership. (i.e. <http://fundable.com>)
 - **Donation-Based:** This is for charitable contributions for a cause, whether it's to fund a product or services
 - **Lending-Based:** This is for investors who want to lend their money to a project or company and have it paid back without requiring a stake in the project or company. (i.e. <http://www.kiva.org/>)
 - **Reward-Based:** This is for projects or companies who have an item or service to offer in exchange for contributions

Types of Projects Suitable For Crowdfunding

- **Creative Spaces**
 - Music
 - Fashion
 - Theater
 - Web series
 - Publishing
 - Fine Arts
- **Tech Crunchers**
 - Products - Gamers
- **Social Causes**
 - Local - International
- **Health/Personal**
 - When Reality Strikes
- **Business Equity**
 - Future of Crowdfunding
 - Jobs Act
 - SEC



FROM THE JUNE 2013 ISSUE OF INC. MAGAZINE

Crowdfunding Flow Chart for Entrepreneurs

TIP #1: If you are going into a crowdfunding campaign knowing you are starting a business, or with one already created, sign up under your company first and buy URLs.

TIP #2: Include the company name as part of the campaign title.

<http://www.inc.com/magazine/201306/eric-markowitz/how-to-choose-a-crowdfunder.html>

FOCUS: Reward-Based Crowdfunding



- **Popular Platforms:**
 - Kickstarter, Indiegogo, GoFundMe, Patreon
- **Benefits:**
 - Most accessible, enticing forms of crowdfunding (i.e. simple rules and regulations, limited legislation, etc.)
 - Something to offer in exchange for contributions, so you're not asking without giving
 - Media-friendly, growing in popularity

Best Rewards-Based Crowdfunding Platform For Your Project

	Kickstarter	IndieGoGo	GoFundMe	Patreon
Campaign Types	Project Based; Artistic Skewed	Anything	Anything; Personal Skewed	Any type that has a monthly recurring/ series model
Funding Types	All or Nothing	All or Nothing and Flex Funding Option	All or Nothing, Flex Funding	Monthly Recurring
Length of Campaigns: Lucky 45	0-90 days	0-60 days	No Expiration	Monthly Recurring
Approval Process	Monitored	Open	Open	Monitored
Fees	5% Funds raised	4% of goal reached; 9% Flex Funding if goal isn't reached	5% Raised	5% on credit card/ Paypal credits made
Payment Portal & Disbursement	Amazon Payments; 3-5% Transaction Fee; up to 14 days, usually immediate	Paypal; 3-5% Transaction Fee; up to 14 days	WePay Direct Deposit or Check; up to 7-10 days	Paypal; 4%; check mailed within 3 days, or recurring deposit before 15th with accts over \$100 in them

Pre-Launch Preparation

Create Your Culture

- Identify Your Intended Audience
- Create a Common Link/Interest
- 'Small' Is NOT A Bad Word, find that niche and focus
- Create exclusivity where possible
- Create a campaign around their interests/needs

Create Your Story

- Become the Best Storyteller You Know
- Remember, it's NOT about You
- Be Genuine... People Smell Bullshit
- Don't Sell Them, Interest Them
- Unless it is Personal/Health oriented, Don't Aim For Sympathy
 - What can you do for/give them?
 - How can you bridge that into rewards they WANT to buy into?
- For Personal/Health, Decide Early On How Revealing You Want To Be With Your Audience
 - Is there is a way to build a creative project around a personal circumstance?

Pre-Launch Preparation

Visual Branding

- Eye-Tracking Theory
- Eye-Catching Graphic Design vs. Heavy Text
- Using design to sell your campaign and rewards (simple is sexy)
- Consistency in campaign page and social media design.
- Look professional. If you don't have the skills, invest in a graphic designer.
- Press logos and quotes (existing or update as you go)

Video Production

- Video is a storytelling asset
- Keep your introduction short
- Focus on the product/service
- High-quality visuals/design
- Authentic storytelling
- Time: 2-3 minutes
- Interview with Fam Mirza
- Watch Fam's campaign video: <https://www.indiegogo.com/projects/1-face-watch>
- Look professional. If you don't have the skills, invest in a videographer and/or video editor

Pre-Launch Preparation

Project Your Project

- Get Your Project's Story Down to 500 words. People don't want to drown in text.
- Cut a Short/Fast Moving Teaser Video, if able
- Use High Quality Photography to Engage Images With Your Project
- Preplan:
 - a few 140- Character Pitches for Twitter
 - Instagram Meme or Countdown
 - Use FB Stickiness Factor

Marketing Realities

- Your Time Is No Longer Yours
- Get A Team, If Possible
- Link With Influencers
- Corporate Sponsorships
- Crowdfunding Consulting Option

Timing

- Best times of year to launch a campaign

Do Yourself A Favor

- Create A Pre-Planned Calendar

Audience Analysis

Planning for Backers

- Average successful campaign has 150 to 200 backers
- Assume a 5% conversion rate on solid leads. Target 4,000 leads to visit your campaign page.
- Crunch the numbers. If you cannot confidently say that you can drive 4,000 targeted leads to your campaign page (repeatedly), do not launch your campaign. Wait and build.
- You need either a direct or indirect audience of 4,000 people who would be interested in your campaign.

Finding Your Backers

- **Friends/Family** - Do not rely on them. They're usually the last people to support you (financially). But they can help you spread the word, make connections, etc.
- **Better Approach** - Who is already buying a similar product? Do you have direct access to them? If not, how are you going to reach them?
- **What's your reputation?** Can you leverage your existing personal connections, personal brand, or business? Direct relationships with influencers and press? (see marketing/press strategy section)

Social Media Reach



- **You Should Know: Social Media Friends Are Not Necessarily Customers.**
 - Just because you have 1,000 Facebook friends does not mean you have 1,000 customers)

- **Social Media is a Conversation Tool and Marketing Engine**
 - How powerful are your posts? Do people re-share your content? Do you naturally attract friend requests and followers on a frequent basis? If you use your social media profiles primarily for business purposes, it will be an asset to your campaign.
 - Use social media to talk about your product/service and positive aspects of your “behind the scenes” campaign. Even if you don’t use social media primarily for business, it can still be used to mobilize your friends and family to spread the word.
 - Note: Facebook & Instagram are good for stickiness. Twitter is fleeting.

Getting Campaign Press

- **#1 Rule: Ask Not What The Press Can Do For You But What You Can Do For The Press**
- Keep your pitch short and interesting. Link to final draft campaign page. Send the pitch 2-3 weeks lead time. (If they're interested, they will probably tell you to reach back out closer to the campaign launch, but that's okay. You just want to get on their radar). If you can, have a press event.
- **Cold Pitching**
 - Target journalists already writing about similar topics related to your campaign.
 - Journalists are always looking for great stories that are going to make them look good to their editor. If your story is not going to make them look good, you need to strengthen your angle or find another writer.
- **Existing Relationships**
 - The #1 Rule still applies even if you have an existing relationship with the journalist. They still need to look good and see a great story that will resonate with their audience. Again, no favors.
- **Guest Posting**
 - If you see that the website features a lot of guest posts (non-regular, unpaid contributors), you can offer to write an article about something related to your campaign. Only do this if you can write or if you have someone who can write on your team.

Getting Campaign Press

Timing Is Everything

- You want to give journalists enough time to develop a story. Keep in mind that they might have a ton of other stories on their plate or want to pursue a more in-depth angle on your story and interview other people. (example: TechCrunch & MUA Box)

Trickle Down Effect

- If your story and angle is strong enough, go after larger media outlets from which smaller media outlets get their news. These outlets also tend to have strong social media followings and engagement.

Viral Media Outlets

- Mashable, TechCrunch, HuffPost, Yahoo, FastCompany, Forbes, etc.

Marketing Your Campaign

- **Optimizing Press**

- Post articles that feature the campaign to your social media profiles. Your potential backers like to see the stamp of approval from the press.
- Ask the press outlets that feature you to post their articles to their Facebook and Twitter accounts. Think of how readers usually consume content, via social media.

- **Communicating with Backers**

- Once a week (or a bit less) write your backers with a short update about the campaign. Share press. Ask backers to help you promote.

- **Create Viral Content**

- Tell your campaign story and promote your product/service via Memes, Countdowns, Goal Milestones, Pictures with headlines, Tweets (note: visual content is the best)

- **Social Media Fan Pages**

- Research social media pages that are relevant to your campaign
- Send the page a message (short pitch – 1 paragraph max) asking them to post about the campaign (include options for posting like press articles or graphic). Too many people sleep on the “Inbox” feature of fan pages

Choosing A Funding Goal (Be Realistic)

listen
to
me

- **\$9,999 Rule**
 - See Kickstarter “Successfully Funded Project” statistics:
<https://www.kickstarter.com/help/stats>
- **First-Time vs. Repeat Successes**
 - If you have already led a successful crowdfunding campaign, you can stretch the \$9,999 rule (by now you’ve had first-hand experience in how much work it takes to reach a funding goal). However, if this is your first time and/or you don’t have a successful campaign under your belt, stay under \$9,999. You can always raise more than \$9,999 and frankly, it’s easier to get people to support a successful campaign than a struggling one.
- **Backers to Goal Ratio**
 - You should be able to calculate how 150 to 200 backers can help you reach your goal through your primary reward tier (more on setting reward tiers up next)

Setting Reward Tiers

KEY POINT: (Drill This Into Your Brain...Please!)

You **are not** going to meet
your goal by a few people pledging a lot!!

You **ARE** going to meet
your goal by a lot of people
pledging a little bit.

Setting Reward Tiers

- **Bottom Heavy**

You will get the most traction in your first three tiers...make them enticing!

Reward Strategies

- Be Creative AND Relevant
- Use Rewards as an Opportunity to Further Promote Your Company
- Use Advanced Orders as a way to Pre-Sell Your Product Through Crowdfunding
- Don't Inundate Your Pledgers With Options = Don't Inundate Yourself With Having To Buy Large Sums of Varying Inventory
- **INSIDER TIP:** Pick Rewards that ship flat, lightweight, or digital. Aim for the size of a large flat mailing envelope.

Setting Rewards Pricing

- Set First Tier between \$5-\$20
- Evie's \$5 Rule:
 - If they will pledge \$25, they will probably pledge \$30, round up
- Price Tiers in a way that 'almost' makes sense to the physical reward
- If you have to order a manufacturing minimum for rewards, set a pledge amount limit for that tier.
- Have Larger Tiers Options that Appeal to Business Sponsorships

Timeline of a Crowdfunding Campaign

- **Pre- Planning**
- **Launch**
 - Beginner's Momentum: Maximize and Extend This As Much As Possible
- **Dreaded Plateau**
 - What factors a plateau?
 - How do you deal with it?
 - How do you get out of it?
- **Final Push**
 - Ending Momentum
 - Tips on how to push a campaign over the edge that is almost there
- **Fulfillment**

Psychology of Crowdfunding

Watch Your Thoughts! Thoughts Become Things

- There's no embarrassment in crowdfunding!
- Don't let **ANYONE** make you feel less than, for asking for help...it is THEIR fear. They don't have the balls it takes for crowdfunding. Period.
- Celebrate the seemingly little milestones. Feel abundant and grateful for every dollar and cent you receive.

Watch Your Mouth! The Power Of Language

- How you talk about your campaign gives context clues to your audience on how confident you are
- **Speak/Write Affirmatively**

Psychology of Crowdfunding

Reality of Your Relationships

- There will be strangers that pledge more than your family and close friends
- Don't expect anything from those closest to you, and be surprised if they do help. It isn't personal
- Pay attention to who DOES support you, without getting wrapped up in who doesn't
- A cool tipping point in your campaign is when strangers start pledging. This means your projects resonates with people even outside your personal network.

Personalization

- Categorize and contact everyone you know, in clusters, throughout the campaign
- The more personalized, the better
- Create a 'generic' message with a personalized lead in to grab attention
- **Live on the edge of Persistence Versus Annoyance**

Psychology of Crowdfunding:

Tips to Get Through The Mental Parts of the Campaign

- If you need a break...take it. If you have a team, delegate tasks, so you can breathe.
- **During Plateaus:**
 - Shift thinking and promotion from a dollar amount, to a certain number of backers per day
- **Diversify Income:**
 - Your online crowdfunding **SHOULD NOT** be the only way you are bringing money to your campaign
- Have someone as your personal money 'safehouse'
- If viable to your timeline, try to launch during tax return season, and away from monetary based holidays. This way, you won't feel like a pressure cooker fighting against people's pre-determined budgets

Post Campaign Reward Fulfillment: Perception Versus Reality

Perception

You raised
\$25,000!!

Congratulations!!

Reality

\$ 25,000

- 1,250 (Kickstarter fees)
- 750 (Payment portal fees)
- 1,000 (Pledgers payments that didn't clear...oh yes...this happens!)
- 1,500 (Budget to buy rewards)
- 1,000 (Shipping of rewards)

\$ 19,500 BEFORE TAX SEASON

Post Campaign Reward Fulfillment: Perception Versus Reality

- You have one responsibility after a successful campaign:

**DO EVERYTHING
YOU SAID YOU
WERE GOING TO
DO!!**

- Keep communication with Backers! People are more understanding than you may think.
- If a reward is going to be late or modified...just tell them. They don't need details, but tell them something so they are in the loop.

Transitioning: From Campaign to Business/Project

- Remember, the campaign was a marketing tool. It's still a marketing tool. It will live on Google forever.
- Update your campaign page with a link to where people can find you and preferably support you even after the campaign is done. Where can people buy your product/service? Or where can they donate to your cause?
- Any press that you achieved during the campaign becomes press for your business/project. Showcase it on your website and use the press logos as part of your product/service's branding.
- A successful campaign is a major accomplishment. You have bragging rights now. Use them.

Evierobbie Crowdfunding Consulting Packages

Link To Inquiry Form:

[https://docs.google.com/forms/d/](https://docs.google.com/forms/d/1a8Eh319WjlkSk4hs_UN6t7RyfGWyERlBjji3sDFe2Lg/viewform?usp=send_form)

[1a8Eh319WjlkSk4hs_UN6t7RyfGWyERlBjji3sDFe2Lg/viewform?usp=send_form](https://docs.google.com/forms/d/1a8Eh319WjlkSk4hs_UN6t7RyfGWyERlBjji3sDFe2Lg/viewform?usp=send_form)



Prep- Period

I need help before I start!

- Pre-Launch Consultation
- Review Logistics of Platform Options to best fit your campaign
- Targeted tips to engage your specified audience (family, friends, social media, business sponsorships)
- \$75/hr, 2 hour minimum



Pivot- Period

I've started and crisis mode has set in!

- Post- Launch Consultation, Pivot Period
- Targeted tips to engage your specified audience (family, friends, social media, business sponsorships)
- In depth analysis of what is working and what needs to 'pivot' to salvage the campaign
- \$75/hr, 2 hour minimum



Full Throttle

I want you on board for my whole campaign!

- Pre- Launch Consultation
- Review Logistics of Platform Options to best fit your campaign
- Targeted tips to engage your specified audience (family, friends, social media, business sponsorships)
- Campaign long Agenda/Marketing Calendar creation
- Weekly newsletter with general tips and motivation for campaigns
- One-to-One consulting (phone/in person) for 4 hours per week (pre-scheduled) through campaign
- Up to 30 Day Campaign: \$800
- 30-60 Day Campaign: \$1400
- 60-90 Day Campaign: \$2000

By practice, I consult no more than 3 campaigns a month, to assure quality attention.

LIVE Q&A SESSION



Ask Questions

- Raise your hand via Go-to-Webinar to be unmuted
- Tweet us using the hashtag #crowdfundingmastermind

Testimonials & Affiliates

- We'd appreciate your testimonials. It doesn't have to be long! Post it in our Facebook group or email us at: crowdfundingmastermind@gmail.com
- Join our affiliate program and earn a 30% commission on your referrals through a customized link. Sign up: https://arielle.zaxaa.com/affiliate/page/_a358c0fc08/7115d586abc588de5a5a805b6b19d98e

Testimonials