



A guide to running a successful crowdfunding campaign

This guide outlines the essential steps for a successful crowdfunding campaign at beginners' level. This guide serves the needs of communities and institutions with limited resources, thus bringing a positive social impact that can be realistic to their context, yet powerful socially.

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About the guide

The current guide is produced by Web2Learn, a research and development company for open and social learning. It has been prepared by Ioanna Tsakarelou and Katerina Zourou. Stefania Oikonomou acted as reviewer at two intervals. It is based on a desk research on the topic of crowdfunding campaigns which resulted in the collection and analysis of relevant resources, all acknowledged hereafter.

Graphic Design

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Table of contents

About the guide.....	2
How to read this guide	4
Glossary.....	4
Short definition of crowdfunding.....	5
Pre-campaign	6
Step 1 Choose the crowdfunding model.....	6
Step 2 Establish your project's concept.....	6
Step 3 Visualize your idea	8
Step 4 Choose the crowdfunding platform.....	10
Step 5 Decide on the rewards	11
Step 6 Promote your crowdfunding campaign	11
View Source Box 1	12
During Campaign.....	13
Step 7 Keep your audience constantly updated	13
View Source Box 2	13
Post-campaign	14
Step 8 Measure your impact.....	14
To sum up	16

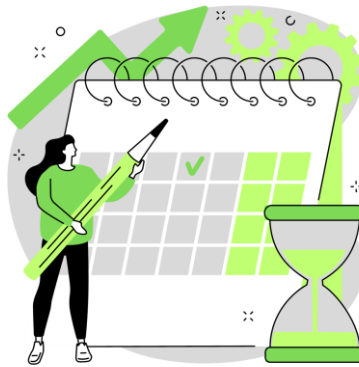
How to read this guide

The guide is built around 3 consecutive stages (Pre-Campaign, During Campaign, Post-Campaign), each one consisting of various steps. Annexes will help you specify your strategy and implementation ([Concept](#), [Visualization](#), [Promotion](#)). We made available 2 Source Boxes ([Source Box 1](#), [Source Box 2](#)) containing further readings.

pre-campaign



during campaign



post-campaign



Figure 1. Graphic representation of the three stages of a crowdfunding campaign.

Glossary

Familiarize yourself with the following terms used in this guide.

backer	a person that supports financially an idea/project
campaigner	a person who designs and run a campaign
reward	something that is given in return
social value proposition (SVP)	a collective description of the benefits that a product (in this case: campaign) offers to its potential audience

Short definition of crowdfunding

A way of raising money to finance projects. It enables campaigners to collect money from a large number of potential backers via online platforms. Crowdfunding may function as an alternative financing tool.

Before launching a crowdfunding campaign, let's take a look at:

strengths



reduces uncertainty and risk for both campaigners and backers

provides campaigners with a means to test the market

weaknesses



most platforms charge 5-10% of administrative and payment processing fees

likely to miss out potential backers with limited/no access to internet

opportunities



enhances social participation and engagement in your cause

campaigners are able to widen their network

Pre-campaign

Step 1 | Choose the crowdfunding model

Donation-based crowdfunding model

Donate money to fund a creative project receiving no financial benefits in return.

advantage

raise funding with no upfront fees

disadvantage

no promise to repay the backers

Reward-based crowdfunding model

Donate money to fund a creative project in return for a non-monetary reward.

advantage

no equity stakes involved

disadvantage

work and time investment needed



The different models of crowdfunding provide a wide range of opportunities to address the diversity of funding needs.

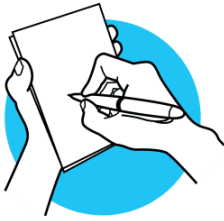
Step 2 | Establish your project's concept

To design and run a successful crowdfunding campaign you need to have a concrete view of both the vision and mission of your project.



Fill in [Annex 1](#)

Decide on the title



The aim is to draw people in and get the attention of future backers. Project's title should be:

clear + engaging + short + concise

Describe the concept of your project

1. What will be the key activities included?
2. What are the resources you'll use to organize and implement your activities?
3. Describe the levels of citizen participation you aim to achieve.

Define your social value proposition (SVP)

1. How are you going to solve the identified issue through your campaign?
2. What advantages does your idea bring?
3. What differentiates it from other campaigns?

Time to think about the costs

1. Specify the organizational costs of your campaign.
2. Specify the costs related to the social engagement efforts.
3. Specify the environmental costs of your campaign.

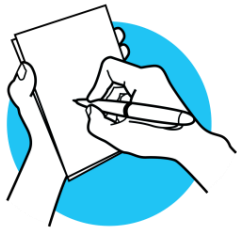


Be realistic. Consider costs and achievable fundraising results. Remember that most online platforms operate on an all-or-nothing basis.

Define the main benefits of your crowdfunding campaign

1. Specify the benefits of the campaign to your institution.
2. Specify the benefits of your campaign for society.
3. Specify the environmental benefits of your campaign.

Set your project's timeline



Share a clear and realistic timeline for your project. Include dated milestones that are achievable. This information will be delivered to backers. They will expect to see progress based on your time plan! Keep in mind that most crowdfunding campaigns last three to six weeks (maximum).

Step 3 | Visualize your idea

It's important to know how to present your idea in the best way possible. Writing down the project's goals is not enough. Visualizing your ideas will help you reach a wider audience. It doesn't have to be 100% professional if you lack the technical expertise and means (equipment).



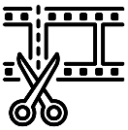
Fill in [Annex 2](#)

Video

Only a few seconds to grab someone's attention? Do a short video. Videos grab attention. They combine creatively movement, sound and text, offering a vivid storytelling that elicits strong emotional responses. Use a storyboard.

How to Make Video Content More Engaging | 6 steps

1. Hook users' attention from the beginning.
2. Use titles, transitions or text (reset audience's attention span).
3. Add attractive and eye-catching scenes.
4. Keep your sentences nice and short (mind the tone of your voice).
5. Choose a strong emotive scene as your thumbnail.
6. Give a glimpse of the never-before-seen side of your brand.

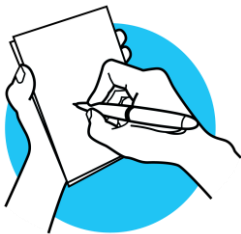


This [video](#) will work as an explanatory tool. Watch also [Example A](#) and/or [Example B](#).

Images

Pay extra attention on:

- the size (e.g., 750x422px).
- the quality (e.g., 72dpi).
- the content (attractive and eye-catching).



Have at least 10 different images. Remember that you need to organize your visual inventory from the very beginning of your campaign!

Meet the Team

In this section, introduce the wider project's team. A more elaborated bio of the lead members should be provided to instill trust in backers and enhance credibility.



Use a simple but attractive layout to present the team members. Apart from the full name, don't forget to mention each member's function. Setting a clear view of task division helps you create a more well-organized image of your project.

Step 4 | Choose the crowdfunding platform

[Kickstarter](#)

[Indiegogo](#)

[Goteo](#)

Keep in mind that online platforms:

- hold a share of the total amount of funds pledged
- may adopt the “all-or-nothing” principle

The “all-or-nothing” principle

Campaigners only get the money when the total amount has been raised. If the campaign is unsuccessful, all money returns to the backers.

The “take-it-all” principle

Campaigners get all amount of money collected, even in case the campaign would appear to be unsuccessful in reaching the target sum.

Let’s take a look at the advantages and disadvantages of choosing an online crowdfunding platform.

advantages

- ease of campaign design, organization and monitoring
- increase of campaign’s exposure on social media
- transparency - all required information is posted online

disadvantages

- your campaign will be launched amongst a plethora of campaigns
- high organizer fees (always pay attention on each platform’s fees)

Step 5 | Decide on the rewards

Don't forget to come up with a variety of rewards (non-financial). This will help the audience choose how much money they are willing to offer.

products	written thank-you cards, personalized box sets
services	tours on site, participation in podcasts, engagement in live discussions
recognition	acknowledgements in publications, references on social media



In terms of citizen engagement

Identify networks interested to support your campaign.

Step 6 | Promote your crowdfunding campaign

- Choose the social media platform/s
- Create your social media strategy
- Allocate resources and schedule frequency



Fill in [Annex 3](#)

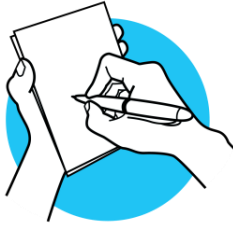
Choose the appropriate social media platform/s

The goal is to diversify channels to reach the maximum number of people. It seems like a lot of work, but, in the end, not everything comes simultaneously, and a lot of content is reused in various channels.

Instagram

Twitter

Facebook



Each social media platform has its own communication culture (mode of communication, frequency, style, visuals) that your strategy should adopt.

Create your social media strategy

- Define your goals (measurable, achievable, relevant, time-bound).
- Identify your audience (e.g., friends, community, influencers).
- Create eye-catching content.
- Pick relevant hashtags (conduct a short research first).
- Use appropriate tone/style for communicating the project.
- Pick free of charge programmes for graphic design (e.g., [Canva](#)).

When producing content for social media use, it is important to highlight what makes your campaign unique.

Allocate resources and schedule frequency

Set up a team that's going to be responsible for the digital promotion of your crowdfunding campaign. It's a matter of collective and well-organized effort. Don't forget to schedule properly the frequency of your online activity.



[View Source Box 1](#)

During Campaign

Step 7 | Keep your audience constantly updated

- share the progress of your crowdfunding campaign by creating short videos (e.g., behind the scenes footage might be captivating)
- monitor campaign's course, let the backers know about any readjustments or news
- encourage your audience to share updates and news through their own social media networks (e.g., reposting visual material using your project's hashtags)

Every time you re-share content on social media, it gets more traffic.



In terms of citizen engagement

Share details with your community, engage your audience.



[View Source Box 2](#)

Post-campaign

Step 8 | Measure your impact

The most common metrics in social media platforms are: Reach, Engagement, Impressions, Mentions, Post Clicks, Video Views. To see the insights on each social media platform, follow the steps below:

Instagram

- go to your profile
- tap the Insights action button
- tap the metrics under the Overview section or specific content you have shared for a more detailed breakdown

Twitter

Log in to analytics.twitter.com with your Twitter username and password to turn analytics on for your account.

Facebook

- tap in the top right of Facebook
- tap Pages, then go to your page
- tap More at the top of your page
- tap Insights

After your campaign is over, whether successful or not, stay active on social media so potential backers know how their support has benefited the project. This is why you should:

- continue to post regular updates of your project's progress;
- thank backers who donated during the campaign period;
- make special reference to external collaborators



Analyze social media platforms' feedback. Use this information to upgrade your project's digital presence even after the campaign.



In terms of citizen engagement

Disseminate findings, forge new relationships.

To sum up

Now that you went through this guide, let's make a quick sum up of all the important Dos and Don'ts that come along with a crowdfunding campaign.

Dos

- plan out your full campaign, but be prepared to adjust if needed
- engage more active backers
- look at the platform's restrictions
- keep your backers connected to your project's progress

Don'ts

- underestimate additional costs
- forget costs of postage/delivery
- forget to follow up with campaign's progress
- underestimate staff's time involved in campaign

Learn more about crowdfunding in practice

webinar

[Introduction to fundraising for cultural heritage: possibilities, aims and examples](#)

workshop

[Crowdfunding in practice: insights from a cultural heritage expert](#)

forthcoming publication

Crowdfunding and beyond: leveraging citizen engagement in CCIs



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