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ENABLING NONPROFITS TO THRIVE

Talking About Crowdfunding Basics

Careful preparation is key to successful crowdfunding. Here is a checklist for planning, with examples related to a 5-5-5 campaign: raising \$5,000 in 5 days for a focus that features 5.

✓ **Project Requirements**

- Clear purpose
- Easily explainable and understood
- Interest/excite/make sense to your existing donors as a project to support
- Interesting/compelling to folks who don't know your nonprofit
- In sync with your funding goal of \$5,000 (or other)

Ideas

Celebrate a 5-year milestone by crowdfunding to jumpstart Year 6

Feed 50 families or 500 individuals at a holiday meal

Support early literacy with a children's book for each of 500 preschoolers

Yours: _____

✓ **Time Frame**

- A time limit is optional but recommended, to create momentum.
- It's acceptable to extend your time limit if you don't reach your goal.
- Aim for a time frame you can meet, so you'll have bragging rights in promoting your campaign's success. Consider your options: Is 50 hours too short? Can you sustain interest for 50 days? Is 5 days doable?

✓ **Campaign Foundation: Existing Donors & Contacts**

Rule of thumb: Collect pledges equal to 30% of your goal before you officially launch your campaign. For \$5,000, that's a guaranteed \$1,700. Get started with:

- Emails to existing donors to explain and excite about your crowdfunding project
- Strong staff effort (even a competition?) to bring in pledges from friends/family
- Ensuring board members onboard to give and gather pledges from their network
- Spreading the word pre-launch in your local community/region
- Yours: _____

✓ **More Essentials**

- Clear, concise, compelling project sell that can attract and keep a would-be donor's attention in 4 seconds. Consider a powerful video. Use humor if it fits your project.
- Investigate crowdfunding platforms online. The metrics they can provide and contact information on each crowd member who gives can be worth the (often reasonable) fee. Popular sites for nonprofits: Causes, Crowdrise, Generosity (free Indiegogo site).
- Make the most of this opportunity to raise your nonprofit's profile and engage new donors. A hearty thanks via email or social media is only the first step!