

Crowdfunding

Appendix 1

A quick guide to Crowdfunding:

- ◇ Have an idea that needs funding
- ◇ Create a crowdfunding campaign
- ◇ Find a suitable platform
- ◇ Put the campaign online and set a goal
- ◇ Reach your 'crowd' and start winning over supporters
- ◇ Reach your crowdfunding goal and implement your idea

If you start a crowdfunding campaign:

- What is your message?
- Try telling your audience **WHY** your idea is worth funding.
- Tell us your story: What is your background, what are your goals and dreams? Making your campaign personal will give your project more traction and make it more relatable to the audience.
- Knowing why you need funding will make people more willing to donate to your cause.
- Make sure your message is clear and **concise**.
- Before you set a funding goal. Make a budget and calculate a realistic goal.
- **Keep the crowdfunding platform's commission in mind when you calculate.**
- **Study other crowdfunding campaigns in order to see which funding goals were reached and which rewards (at which price) worked best.**

What do you need the money for?

- Buying a new instrument
- Funding a professional recording (for your band, ensemble, orchestra, etc.)
- Funding an (online) concert or performance
- Funding a concert tour (maybe abroad)
- **Funding a music video**
- A charitable/social project (e.g. people fund you to give a free concert in a retirement home)

There are many platforms out there...

- [GoFundMe](#): Personal fundraising
- [Indiegogo](#): All types of audience
- [Kickstarter](#): All types of audience
- [KissKissBankBank](#): Individuals and artists
- [Imusify](#): For musicians
- [Voordekunst](#): Dutch page for artists

- [Wemakeit](#): Swiss page with many international projects with a focus on arts/culture

Publish your campaign online and set a goal

- Try to set a realistic goal!
- Don't overpromise and underdeliver: people who support you expect you to reach your goal.
- It is important to avoid promising unrealistic outcomes, it can badly backfire if you don't follow through.

Reach your crowd and start collecting supporters

- A smart crowdfunding campaign is all about your community
- You need to tell ABSOLUTELY everyone you know about this, even your grandmother! Get the word out there.
- Many crowdfunding campaigns have a high percentage of backers from their near surroundings and people who are friends or familiar with a project.
- Be aware that a crowdfunding campaign is a lot of work. Especially the first couple of days are crucial.
- Think about the campaign's duration.
- Connect to your supporters through Facebook, TikTok, Instagram, YouTube, SoundCloud or any other Social Media platform that you use.
- Use rewards to encourage larger sums of support, for example:
 - Merchandise (e.g. a T-shirt, or a keychain) for donations over €50
 - Your CD for donations over €100
 - (make sure your reward does not cost more than the donation...)
 - If you offer e.g. private concerts or other rewards with physical gifts, make sure you also point out the conditions for travelling, the timeframe, etc.
 - Draw inspiration for rewards from other campaigns and see what can fit well with your own campaign.

Reach your goal and implement your idea

- Keep everyone updated and celebrate even little achievements with your supporters.
- Several crowdfunding platforms require the funding goal to be reached in order to not transfer the money back to the backers. If a campaign goes well but not well enough to achieve the funding goal, there is always the option of the project leader being a (secret) backer of the campaign themselves in order to reach the funding goal and receive the money.
- You have reached your goal. Congratulations! But just because your campaign has ended, it doesn't mean you are done. Stay involved and keep on updating your supporters, even after achieving your goal. This will keep them engaged and willing to invest in you again in the future.
- Be swift to reward your backers once the campaign is successful.