#### crowdfundr

## Campaign Success Toolkit

6 proven success indicators of Crowdfundr campaigns

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### Introduction

The most common question asked of our strategists is what makes a campaign successful???

Many factors are involved, but unfortunately, we can't help you with them all.

If we could, we would! So we decided to do what we could and look at

Crowdfundr's campaigns to gather solid data showing what factors

successful ones share.

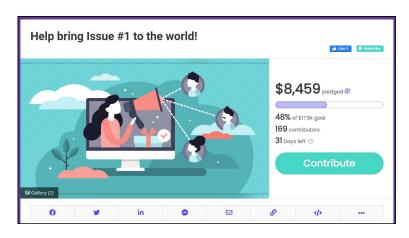
Thanks to our fabulous ConnectionPoint team, who analyzed thousands of campaigns, we have curated a list of the **6 most common success indicators** to share!

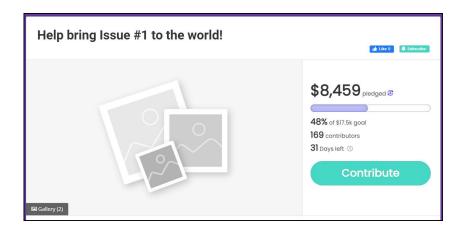
This toolkit will take you through our findings and give you some actionable steps to apply these indicators to your campaign.

### 1. Images

### Campaigns that add an image are 21% more likely to meet or exceed their goal.

Which of these campaigns are you more likely to contribute to?







### 1. Images

### **Anatomy of a Campaign Image**

Subject looking toward the campaign stats,, drawing the eye to it & the 'Preorder' button.

- High-quality (Dimensions ≥ 1280(w) × 720(h) pixels)
- Bold, contrasting colours
- In-context (relevant)
- Yours (i.e. not a stock photo)



Affirmation, indicating this is a popular creation



### 2. Videos

## Campaigns with videos are 13% more likely to meet or exceed their goal.

These do NOT have to be professionally created, or very long. Simple, candid videos created using a free app, stock music, and images or videos from your mobile device are just as powerful.

#### Explore these video app options:

- Animoto
- <u>Lumen5</u>

\*These apps are free if you don't mind their watermark on your video

#### Explore these campaigns' videos:

- Being of Sound Mind by Jay Stephens
- NASA Posters by Robert Wilson IV
- <u>Tales of the Black Devil by Zachariah</u>
   <u>Roane</u>



# 2. Videos Best practices

- 1-3 minutes maximum
- Be creative! You're creators, after all!
- Strong beginning this is the same principle as your story; an opening 'hook' will keep the viewer interested beyond the first few seconds
- Ensure the most important details of your core story elements are included (view these on page 21 of our Strategy Toolkit), especially the values of your creation and what makes it unique.
- Define your tone (energetic, sentimental, etc.) and stick to it
- Simplify your link and make it the prominent call-to-action at the end

# 3. Custom Contribution Amounts

## Campaigns that set custom contribution amounts are 12% more likely to meet or exceed their goal.

Some supporters won't claim a reward, they'll simply want to help you by contributing to the overall campaign. Crowdfundr campaign owners can customize the contribution amounts supporters see when they click the 'Contribute' button. Creative descriptions for each amount are also an option, which can add whimsy, humour, and even further understanding into your non-monetary goals for the campaign.

Supporters will always have the option to choose their own amount, however, we can subtly encourage larger contributions by getting clever with what they see first.

Crowdfundr does have defaults already set (next page), but you - the campaign owner - should tailor these amounts to fit your specific needs, campaign tone, and personality.



### 3. Custom Contribution Amounts

Your contribution (in CA	D)			
\$20	\$60	\$120	\$180	\$360
Other				

#### Crowdfundr's default contribution amounts

# 3. Custom Contribution Amounts Steps to choose your best options for <u>amount</u>

- 1. What is your current average contribution? (Example: \$50 USD)
- 2. Add 10% (\$55 USD)
- 3. Make that your second and *pre-selected* (green) option
- 4. Subtract 30-40% from that amount (\$55 35% = approx. \$35)
- 5. Make that your first option
- 6. Double your pre-selected option ( $$55 \times 2 = $110$ )
- 7. Make that your third option
- 8. Double again and make that your last option (\$110 x2 = \$220)
- 9. Feel free to 'round' out these numbers. For our example, we would suggest choosing \$30, **\$55**, \$100, \$200
- 10. If you find yourself without a small, nominal amount for those supporters who want to help but don't have too much to give, consider putting one in there. With our example, that would be around the \$10 mark.

# 3. Custom Contribution Amounts Steps to choose your best options for <u>amount</u>

- If you do not know your average contribution, or are new to crowdfunding, aim for the cost of your most-popular (or expected to be most popular) reward
- 'Other' will always be an option
- The goal is to make the lower amounts close enough to your target pre-selected (green) amount that it doesn't seem like too much more to go with the pre-selected one
- You also want to ensure the higher amounts are not prohibitively high
- If you have data for your top 3-4 contribution amounts, choose those (or go 10% higher on each)!

# 3. Custom Contribution Amounts Steps to choose your best <u>descriptive</u> options

• Under your 'Funding & deadline' menu, you'll see the option to change your default amounts from 'Basic' to 'Descriptive':

Contribution amounts
Basic: Display up to 10 amounts.
O Descriptive: Display up to 6 amounts with a description and a picture (optional).

 Have fun with these! Buy me a beer, feed my dog, one gram of motivation, bring [this character] to life, fund one meditation class to save my sanity...

The sky's the limit here!

### 4. The 'Contribute' Button

## Campaigns that customise their 'Contribute' button are 22% more likely to meet or exceed their goal.

This one surprised us!

Perhaps there are other factors at play, here, that we can't yet decipher. However, there is one thing that rings true: **creativity is a massive success factor.** 

Contribute

### 4. The 'Contribute' Button

### **Suggestions**

There are so many possibilities here, depending on what your campaign is about. Get creative, **use action words**, and try to land on a word or phrase that highlights your project. Here are some examples we've seen over the years:

#### \*20 character limit (including spaces)\*

- Pre-order
- Back this project
- Support us/me!
- Spread some love
- Send a smile
- Get your/a\_\_\_\_

- Try it out!
- Step Inside...
- Bring [character/project]
   to life
- Come forward, traveller
- Join me!

- Hop to it!
- Bring joy to \_\_\_\_\_
- Spring to action
- Let's get 'kraken'!
- Let's go!
- CLICK ME!

<u>Tell us your idea!</u>

### 5. Timing

## Campaigns that receive their first payment within a day of starting are 6% more likely to meet or exceed their goal.

Essentially, the longer it takes to receive the first payment, the less successful campaigns are. We want to avoid situations like this:

Long-running campaigns with zero-to-minimal contributions don't inspire confidence!

\$0 raised

0% of \$1k goal
0 contributors

57 days running \$\frac{1}{10}\$

Contribute

crowdfundr

### 5. Timing

There are two ways to avoid staying on '0' for too long:

- 1. Target your 'top tier' audience first. These are people you know are likely to contribute: friends, family, colleagues, etc. Ask them to contribute before your major social media and email launch so when your average supporter sees the campaign, they see multiple contributions within the first day of launch. This is an example of 'social proof', which suggests that humans are more likely to do something when they see others doing it first!
- 2. **Set a target launch date and** *stick to that date!* Our data also shows that the longer the time between campaign creation and launch, the less successful the campaign. This hints that enthusiasm wanes, and leaving too much time might result in rushing through prep and customization. Then, a less-than-ready (and therefore less-likely-to-be-successful) campaign is launched. The next two pages include a checklist and timeline from our <u>Campaign Strategy Guide</u> that may help you with your preparation.

## 5. TimingCampaign Checklist

- Create your campaign. Don't focus on getting everything perfect at this stage, you can edit everything before you launch. Note: you cannot change between AON or KIA after the campaign has been launched.
- Select the right layout for your campaign.
- Craft your campaign's story.
- Upload your campaign video, plus any additional photos or videos to make your page visually appealing.
- Set up sub-campaigns (if applicable)
- Ensure your payment processor (PayPal and/or Stripe) is connected to your account.
- Customise your email receipt that will be sent to your supporters when their contribution is completed.
- On launch day, double-check everything on your campaign, and hit "Launch".

# 5. Timing Timeline

Due date(s)	Task	Owner
	Create initial campaign layout	
	Complete video/picture edits and upload	
	Set up Rewards	
	Complete campaign story	
	Pre-launch/launch campaign	
	First social media share	
	First update	
	Additional social media shares	
	Change campaign to 'Finished' once goal or deadline is reached	
	Space for additional key tasks and dates	

### 6. Updates

Campaigns that produce at least 1 update are 1% more likely to meet or exceed their goal.

Campaigns that produce at least 2 updates are 20% more likely to meet or exceed their goal.

Campaigns that produce at least 3 updates are 33% more likely to meet or exceed their goal.

This one did NOT surprise us. The crowdfunding world has always known updates bring success (for some outside proof, <u>see this article</u>). Not only are you inviting supporters back to your campaign to possibly donate more, you are also providing more content for yourself and your supporters to share and entice more people to the campaign!

The trend doesn't continue forever... it starts to flatten out after 3 updates, then plateaus around 10. However, the message is clear: updates bring success. The next page is a table from our <u>Campaign Promotion Toolkit</u> to help you plan out your updates in advance, hopefully taking some work and stress off your plate.



# **6. Updates**Planning sheet

Update Content	Posting date

Did you know? You can pre-write your updates and schedule them to be posted at a later date!

### Resources

- Help Centre
- Creator HUB

Contact us anytime at support@crowdfundr.com