

How to make a successful crowdfunding campaign

Are you an entrepreneur? Maddyness has compiled a toolkit to help you create, grow, and even sell your own startup. From recruiting a team and protecting your brand to financing your innovation, you will find tips, tools and advice to help you navigate the entrepreneurship labyrinth. In this article: several recommendations to run a successful crowdfunding campaign.

Too long? Here's the key takeaways

Use a platform that suits your needs for your crowdfunding campaign: is the community the best in your sector? Is it international?

Be as concise as possible. The goal is to not lose the potential contributor with too long or complex explanations.

Your friends and family will be your biggest help at first and will allow you to get your crowdfunding campaign off to a flying start.

Build and use your crowdfunding community. Facebook, emails, and posting updates allow you to network with those around you.

Crowdfunding campaigns that are too long tend to struggle. You must also choose a launch time that is in line with your proposed product or service.

Think of your campaign as a way to roll out pre-orders. Contributors must feel a real incentive to participate in the project rather than waiting until the product or service is accessible to everyone.

Create a realistic goal that can be easily attained. Create a buzz about your rapid success.

Once the initial goal is achieved, create new goals and propose new rewards in order to continue to motivate your community.

Don't overlook physical communication and support, organise a launch party or a closing party... Or both! Parties give you the opportunity to give people a real in-depth explanation of your project.

Choose your crowdfunding platform wisely

Communities vary as much as tastes do. Take the time to pinpoint the platform that has created the most success for other projects in the same sector. To have a successful crowdfunding campaign decide which platform will get you the largest amount of people interested in the project. For this, you have to do your research and find out:

What's the platform's success rate by sector?

How big is the community? Is it well known and does the platform have a good track record in your industry or sector?

For those who have ambitions outside of their country: is it on an international level? Is it possible and necessary to have the project promoted in languages?

Does the design of the website correspond to the project?

Nicolas Langlois d'Estaintot, founder of the hand-made sneaker brand Perus, launched a fundraising campaign in 2015. Proof of his success: instead of the initial goal of 200 pre-orders for the project's start, 1,984 pairs were ordered by 1,577 different people for a total of 104,372 euros. The entrepreneur says that he chose Ulule "because we knew from the beginning of the project that we wanted to work internationally.

So, the international dimension of the Ulule's community and of course the

possibility to post in several languages was key in choosing the platform. Also, Ulule has the highest success rate for connected projects, which suggests that it was a relevant community that would be receptive to our project. And finally, we loved the design of the website.”

“Find the platform that suits your needs. Is the community distinguished in your sector? Is it on an international level?”

Keep your crowdfunding campaign short and to the point

You must be as concise as possible. Whether your content is written or in a video, you must make it simple. The message should focus on spreading the word, telling your story and the value proposition, introducing the team, and sharing what you plan to do with the funds raised...

These are the key points that grab visitors’ attention, and are hugely influential in the final decision to contribute or not, as such, you must pay special attention to them.

A video is an opportunity to give your project a human touch and can quickly create a link between you and the potential contributor. It can show your personal investment in the project. It shouldn’t be too long (1 minute and 30 seconds to 2 minutes maximum) so as to not discourage the viewer. In the same way, the list of proposed products and benefits should also be relatively restricted. Too many choices can lead to people not making a choice at all.

“Be as concise as possible. The goal is to attract and keep peoples attention”

Involve your friends and family

Including your friends and family at the beginning of the campaign is extremely important. Because on some platforms a project won't become public until there has been a certain number of contributions, but also because your friends and acquaintances know you personally and should be more willing to support you from the beginning. If the campaign is successful, people that don't know you so well will be more inclined to contribute to the project.

It is important to identify ahead of time who is willing and able to be the first contributors. Sinaï Umba, the founder of [Inside African Closet](#), recommends talking to them personally and explaining very clearly what's at stake in the campaign. The idea is to get them to take the project seriously so that they are conscious of their impact and influence they can have on its success.

“Put your friends and family in the centre of your crowdfunding. They will be your biggest help at first and can give your campaign a flying start”

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Stimulate the community

It is important to prepare a roadmap of your communication strategy while keeping in mind that the curve of funds raised will naturally form a U shape. Work hard during the peak moments of contribution at the beginning and the end of the campaign. The most well-known means of talking to your community are through Facebook, email, posting updates on your wall, and Instagram.

Facebook is often the main vector of communication for B2C projects (mainly if the target public is between 18 and 40 years old) and the best

way to form an engaged community. It's important to work on building your Facebook community before you launch your campaign. A good way to do this is by posting in groups that represent and reflect your market. The posts should be seen as non-commercial, friendly, and should give as much visibility as possible to your product if it's ready. Freebies and giveaways on your website or on partner pages are another good way to catch the attention of potential contributors. A classic "Like and Share" format can also give good results.

Email tends to be very efficient in terms of conversions. It is also the easiest way to deliver longer, more detailed content in order to create a more committed community. To increase your mailing list, the newsletter tab on Facebook is very useful. A video teaser can be a good way to entice people to sign up too.

The platform must be updated regularly. Your updates keep you connected to those who've already contributed as well as those who're following the project on the platform. There's a distinction between the email list and Facebook, given that the two audiences overlap.

"Build and use your community. Facebook, email, and posting updates on your wall allow you to unite your community around you"

Be careful with your timing

A successful campaign has a defined time span. It should last between 30 and 45 days maximum! You must also choose a period coherent with your product and the estimated delivery date. It might seem obvious, but it's not a good idea to launch a swimsuit brand in November, no one will be interested, or in June when there are bound to be mishaps with the first production.

Estimate in advance the amount of content that you can deliver for the duration of the campaign as well as the potential events that would boost it (pop-ups, concerts, press publications, parties, etc.). Physical events are a great way to give credibility to a project and give people behind the scenes insight.

It is also necessary to keep in mind that weekdays are more profitable. It would be silly to launch a campaign on a Saturday and end it on a Sunday.

“To make sure that your campaign doesn’t struggle, it shouldn’t last too long. Choose a launch time that is coherent with your proposed product or service”

Think of your campaign as a way to roll out pre-orders

Although participatory financing is effective and necessary for a new project, your project should be introduced in a way that makes it very clear that the contributors are going to receive something of interest in exchange for their donation. They must feel a real and immediate incentive to participate in the project rather than having to wait until the product or service is accessible to everyone.

For the campaign of Perus, Nicolas Langlois d’Estaintot explains that he offered pre-ordered sneakers at 50 euros, which was 15 euros cheaper than they would be in the e-shop.

“We used a feature on Ulule that allowed the goal to be expressed in product numbers and not in a euro amount. This allowed us to associate the contribution to a product more directly and have a more objective goal. It also avoided comments such as ‘they don’t need support, they are rich!’” adds the entrepreneur.

“Contributors must feel a real incentive to participate in the project rather than waiting until the product or service is accessible to everyone”

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Entice the contributors to decide quickly

According to a study by [Elephant and Ventures](#), for 50 projects that collected more than 500,000 dollars on Kickstarter, the original goal was reached on an average of 3 days.

The lesson is that it's best to create a realistic goal that can easily be attained and then create buzz about the success that appeared like lightning. Reaching your goal is almost as important for success as the amount collected. A smaller goal will boost your crowdfunding credentials.

To get a quick response, create a sense of urgency, such as an "early bird" special. It could be comprised of a lower price, a quicker delivery, or a free gift. The founder of Persus explains that at the time of his crowdfunding campaign he offered an early bird special with a canvas bag that was then offered in another special for 15 euros. More than just encouraging fast participation, "it offered something exclusive on a limited budget for those who couldn't afford more, but still wanted to contribute to the project," explains the entrepreneur.

"Create a realistic goal that can easily be attained then create buzz about your rapid success"

Create a new goal once the first one is achieved

To continue the excitement after the initial goal has been achieved, you can establish a new goal, give meaning to it, and propose new rewards.

At a certain point, you will have to offer new versions of your product, offer free gifts, do more giveaways on social media, or put a final goal in line with a social project (if there is one).

This is what Panafrica did. The brand of sneakers hand-made in Africa who, for each pair sold, gives one to a schoolchild, made a final goal of 1,820, the number of students at the school that they were supporting at the moment.

“Once the initial goal is achieved, create new goals and propose new rewards to continue to motivate your community”

Organise a launch party or a closing party... Or both!

You can't forget about physical communication! Many crowdfunding projects have achieved their goals in one night at a launch party. It is the best way to gather a lot of people from your inner circle from day one and get them involved.

The excitement generated by such an event will allow people to contribute from the beginning and allows you to be able to talk more clearly about the project. A closing party several days before the end of the campaign can have the same effect of increasing the chances of reaching a goal or passing it!

Try to plan the event as far in advance as you can so that you can have as many people as possible there with you.

“Don't forget about communicating physically. Parties give you the opportunity to go deeper in explaining your project”

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Article by MADDYNESS