SPECIAL BONUS REPORT

CROWDFUNDING SUCCESS

EVERYTHING YOU EVER NEEDED TO KNOW ABOUT CROWDFUNDING ALL IN ONE PLACE!

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Introduction

Crowdfunding.

The word drums up all kinds of visions for the average person. Small startups exploding in popularity overnight. Companies on the verge of financial collapse being saved by a capital injection received through crowdfunding.

Crowdfunding came into popularity at a time when it was desperately needed. As traditional loans became nearly impossible for new companies to get and angel investors became much pickier about their investments due to the burst of the dot com bubble, crowdfunding saved the start-up world by providing a way for these new and emerging companies to find the funding they need.

In fact, crowdfunding's brilliance lies in a couple of small features:

1. Companies typically do not have to pay back their funding. They receive donations rather than loans. This can be extremely beneficial for companies in the start-up stage, because paying back loans often cripples new companies that need all their cash for operating capital.

2. Because funding is spread out between hundreds, or even thousands of investors, no one individual or company is taking any risk in the company's potential failure.

3. Unlike traditional investing, you won't lose any of your company to investors. You won't have to give a venture capitalist any control over your company, nor will you have to give anyone any stock. You keep 100% control and ownership.

Crowdfunding is a win-win situation for both those seeking funding and those providing it. Those seeking it get the funds they need for their project, while those providing it get the satisfaction of knowing they are helping a fledgling company or product while potentially receiving an interesting benefit from the project's founder.

If you're seeking money through crowdfunding, there are some things you need to be aware of. The most important thing to keep in mind is that if you don't meet your funding goal, you won't receive anything at all.

Remember that, because it bears repeating.

If you don't meet your funding goal, you won't receive anything at all.

If you set a goal of $10,000 and you only receive pledges of $9,999, you won't receive a dime. It's an unfortunate situation, but it's understandable. It's done this way for a couple of reasons.

1. It weeds out uninteresting projects, because those projects that aren't likely to succeed will probably never reach their funding goals. People know an interesting idea when they see it.

2. It prevents people from asking for more money than they really need. The more you ask for, the more risk you're taking that you won't reach your funding goal, thus not getting anything at all.

In this report, you're going to learn the secrets to setting up your crowdfunding project in order to give you the best possible chance at meeting or even exceeding your funding goal.

You'll also learn how to use crowdfunding to promote a product before it even comes to market, potentially selling out your first run before you ever get past the prototype or development stage!

So let's get started.

Getting Started

Different sites have different rules, but the basics of setting up your crowdfunding project are pretty much the same no matter which system you're using.

Here are the basic steps to setting up a crowdfunding campaign:

- Create your initial project, including a detailed information sheet about yourself and your project and how money you need to complete the project. It's a good idea to include details about what you'll use the funding for, being as specific as possible.

- Set a time limit for raising funds. This is usually anywhere from 1 to 90 days. The longer it runs, the better chance you have of meeting your goal, but it will obviously take longer to receive the funds.

- Promote the project in order to receive the most possible backers.

- When backers contribute money, the funds will be placed into a temporary escrow account.

- Once the project has run its time limit, if it has reached its goal, the donations will be released from escrow.

Popular Crowdfunding Sites

The first thing you'll need to do is decide which site you want to use to generate funding. There are dozens of popular sites these days, and each has its own set of pros and cons you'll need to weigh.

Let's take a look at a few of the most popular and interesting crowdfunding sites that are currently available.

Kickstarter

>> http://www.kickstarter.com

Kickstarter is perhaps the most popular crowdfunding website. It launched in 2009 and has since been used by thousands of people, to rise funding from millions of individual backers!

Here are some interesting facts about Kickstarter:

- Creators keep 100% control and ownership. They do not have to give up any ownership of their company, nor any share of their profits. All funds are donated by backers with no expectations of monetary gain.

- Kickstarter accepts pretty much any kind of creative project you can think of.

- Kickstarter charges a 5% success fee, but you'll only have to pay if your project is fully funded. So keep this in mind and account for the fee when you set your funding goal.

CrowdCube

>> http://www.crowdcube.com

CrowdCube, a UK-based crowdfunding solution, is different from your average crowdfunding system. Rather than offering donation-based funding, CrowdCube works more like traditional investment, where you must either give up a percentage of your equity to backers (Equity Pitch), or pay investors back loan interest (Mini-Bond Pitch).

Here are some facts about CrowdCube:

- You must give up a percentage of equity to investors or pay back bonds.

- You must have a business plan and financial forecasts available in order to be "investment ready".

CrowdCube is a good place to try if you've tried other funding methods and haven't been able to reach your goal. Because you're relinquishing some equity in your company or future profits, it may be easier to get funded.

IndieGoGo

>> http://www.indiegogo.com

IndieGoGo is very similar to KickStarter. It's a bit more geared toward creative pursuits than other sites, but they still accept physical products as well as creative projects like movies and books.

Here are some facts about IndieGoGo:

- You keep 100% ownership of your company.
- The success fee is 5%, which is lower than some others, However, if you don't meet your goal, the fee is still 5% unless you chose the "Fixed Funded Option" which has no fee - but you do not get to keep any money.

- There is a 3% processing fee for payments from credit card and PayPal.

- Unlike other sites, you still get to keep any money you raise, even if you don't meet your goal. However, if you opt for the **Fixed Funding** option, you **must** reach your goal in order to keep any money.

RocketHub

>> http://www.rockethub.com

RocketHub is a unique system, because it allows you to raise funds without worrying about whether or not you meet your goal or paying huge fees. They are a lot more friendly to smaller ventures.

Here are some facts about RocketHub:

- Free to launch a project.
- You keep all the funds you raise, even if you don't meet your goal.
- Fastest payouts in the industry. They pay on the first Friday after your project ends. It takes approximately 5-10 business days in most cases.
- Lower fees than most other sites. 4% success fee if you reach your goal, or 8% if you don't, plus 4% credit card processing fees.
- Potential to have A&R fund your project.

Setting Goals

Setting your goal is a critical element of any crowdfunding campaign, because most sites require you to reach that goal before releasing any money to you. If you don't meet your goal, you get nothing, and backers receive their money back.

Why do they do this?

The main reason is to ensure that only quality projects get funded. For example, if you ask for $5,000 to publish a short story, they don't want that to get funded, because there's no reason anyone should spend that kind of money to publish a short story.

They also want to ensure you don't ask for more than you really need. You might need to ask for $500 to publish your short story (to hire an editor and cover artist and maybe a bit more for initial marketing), but asking for $5,000 would be completely unnecessary.

When you set your goal, figure out, in detail, how much money you think you will need. You can then add around 25% on top of that to cover any unplanned expenses and to cover success fees, processing fees, etc. If you think you need $1,000 total, you can ask for $1,250. If you think you'll need $10,000, ask for $12,500.

Video Presentations

One of the most important things you can do to really generate interest in your project and increase your chances of meeting your funding goal is to create a really killer video presentation.

Projects with video presentations are much more likely to get fully funded than those without video, because video is interesting, engaging, and can present your project in a way that is much easier to understand than text and pictures alone.

Here are a few tips for creating an effective pitch video:

- Focus on the most important elements of your project.
- Keep the video between 1 and 5 minutes. People will get bored if your video is too long.
- Let people know why they should invest in your project, and what you feel it means to the world to get it out there.
- Try to be a little relaxed and fun. If you're "all business", people are less likely to be interested. If you're friendly, more people will want to invest in you.
- Use music and pictures to connect with your audience. Try to select media that really fits with your project's theme.
- Highlight the benefits you're offering to backers, and let them know exactly what they'll get if they fund you.

- Explain that if you aren't fully funded, you get nothing, so ask them not only to contribute, but to share your project with others!

Different platforms will have different requirements for video, however, in general:

- Videos must be 500MB or less
- Must be MOV, MPEG, AVI, MP4, WMV or FLV format

Here are some resources that you can use to create a video:

>> http://www.Camtasia.com

>> http://www.fraps.com

>> http://www.CamStudio.org

Mac users can use:

>> http://www.ShinyWhiteBox.com

>> http://www.AmbrosiaSW.com

Promotions & Generating Buzz

Once you've created an interesting project with a great video presentation, it's time to get eyeballs on it. This means doing a lot of promotion, and hopefully generating a little viral buzz.

Rewards

One of the most important things you can do to get people interested is to offer interesting perks to people who donate money.

Here are a few ideas that will help you create great rewards:

- Offer interesting perks at all levels of funding. If someone only has $5 to contribute, offer to place their name in your movie's credits or on a special page on your website.

- Give backers at certain levels an advanced copy or pre-release version of your product.

- Offer limited editions or signed editions of your product.

- Create special rewards for international backers.

- Remember to stick with the rules. Some sites don't allow certain types of incentives like coupons or gift cards.

Social Media

Don’t forget to use social media to generate interest. Ask everyone you to know to share your project on all of their social media accounts, and consider making social media accounts specific to your project.

Here are some ways you can generate buzz:

- Create a Facebook page for your project.
- Create a Google+ page for your project.
- Create a Twitter page for your project.
- Use Pinterest to pin images relevant to your project.
- Create videos and encourage people to share them.

In order to encourage people to share your project, you might want to hold some contests on Facebook or other media sites. You could give out gift cards, advance copies of your project, or other gifts. Just be sure to state that the giveaway has nothing to do with the crowdfunding sites itself, because you cannot hold any type of giveaway like this on your project page itself. Most sites prohibit this. Instead, hold it on your own page or blog.

Be sure to make social sharing one of the conditions of entry!

Conclusion

Crowdfunding is a great way to get funds for your business or project, but always remember that if you fail to meet your funding goal, you won't receive anything.

For this reason, it's vital to estimate your true funding needs as closely as possible. Never ask for too much, because the more you ask for, the more likely it is you won't reach your goal.

I hope that you've realized that crowdfunding is as much about marketing as anything else in business. You need to market your project and yourself to potential backers, and you need to use marketing to attract viewers to your project, too.

Don't just put up a project and expect people to flood to the page to give you money. Unless you have a truly revolutionary project or product, you're going to have to put in some time and effort to get your funding.

Use the tips and tricks in this report, and you'll be well on your way to getting your first project fully funded!

Now get out there and get funded!

Resources

Here are some resources you may find helpful for creating and publishing your own digital magazine:

>> https://www.kickstarter.com/

>> http://www.indiegogo.com/

>> http://www.rockethub.com/

>> http://www.crowdcube.com/ (UK-based)

>> http://www.seedrs.com/ (Eurpoean)

>> http://crowdfunding.com/

Here are some resources to help you promote your crowdfunding campaign.

>> http://landingpagemonkey.com/

>> http://socialsharemonkey.com/

>> http://popupmonkey.com/

>> http://countdownmonkey.com/

>> http://attentionmonkey.com/