

# Get Funded

## Your Crowd\$ource Funding Action Plan



## Use Crowdsourcing Funding to Raise Capital for Your Business

By

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## Welcome Game Changer

Let me be very clear...I want to see you **WIN!**

I believe you have requested this report because you are ready to take your business to the next level and get serious about making the money you have dreamed about while making a difference.

Perhaps you've tried the latest marketing strategy, you've read the latest sales and marketing book and you may have even hired a business coach but yet you still haven't achieved the success you desire. I know it can be frustrating and maybe even a little devastating to struggle and see your dreams go unfulfilled.

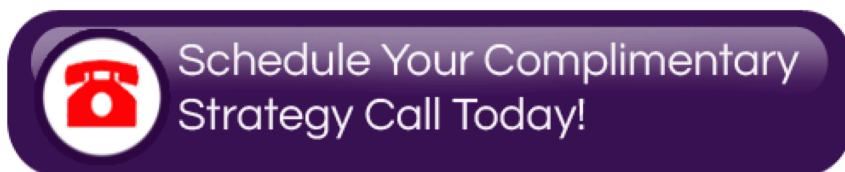
It doesn't have to be this way, and you are not alone.

I believe you were divinely created for greatness, and there are people who are waiting for you to show up to provide the help, support or solution they need to be successful.

Don't give up! The impossible becomes possible with the right coach and the right playbook of winning plays. I can help you on your journey.

## Success & Wealth Love Action!

Give me 30-minutes and I will teach you how to show up like a #GameChanger so you can WIN in both business and life.





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# Get Funded: Your Crowdsourcing Funding Action Plan

Have you ever had a really good idea, but didn't have the money in your budget to invest towards it? Crowdsourcing Funding, also known as crowdfunding, is the perfect opportunity to ask others to help fund your idea. Most times, you receive these donations through the Internet.

In this report you will learn:

- The Four Main Types of Crowdfunding
- Familiar Crowdfunding Terms
- How to Prepare for Your Campaign
- Choosing the Right Resources
- How to Ensure a Successful Funding Campaign

So what are you waiting for? Lets make your dream a possibility!

## Crowdsourcing Terminology

While getting involved with crowdfunding, you may stumble across some words you've never seen before. It's important that you understand what they mean because it will help you look like an expert when you begin your campaign.

- **Crowdsourcer:** The person that runs the crowdsourcing campaign.
- **Crowdsourcing Platform:** The source that organizes crowdsource campaigns.
- **Crowdworker:** Somebody that works on crowdsourced projects.
- **Crowdvoting and Crowdcontests:** Crowdsourcers ask the public to vote on or create a solution. The popular television show "Dancing With the Stars" is an example of crowdvoting. The online voting for a new Lays Potato Chips flavor is a crowdcontest.



- **Microwork and Macrowork:** Macrowork is a large task that crowdsourcers assign, such as hiring staff for your campaign like a layout designer or videographer. Microwork is just the opposite of macrowork with small tasks. Maybe the crowdsourcer is trying to identify a location in a large amount of photos. He or she would then assign the task to a small group of people to finish.
- **Crowdwisdom:** Surveys or polls that could be used to get the opinions of others. Most of these are used for pre-election polls, or scientific research.
- **Crowdsourcing/Crowdfunding:** A way that crowdsourcers can ask the public for help with funding their campaign. Sometimes these efforts involve a gift to be given to those that donate.

Sometimes the best way to remember something is by writing it down. Lets review: in your own words, define the previous terms.

### Crowdsourcer

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### Crowdsourcing Platform

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### Crowdworker

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### Crowdvoting

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### Crowdcontests

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### Microwork and Macrowork

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### Crowdwisdom

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### Crowdfunding

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## Use Crowdsourcing to Raise Capital For Your Business

If used properly, crowdfunding can be a big benefit for your business. Below I have listed some of these perks you can receive:

- Your talent pool expands to other geographic areas and you have access to people you never thought you would before.
- It helps you find the right candidate for a job that you need filled and the upside is, you can offer it at a lower cost than regular hiring methods.
- You're allowed more flexibility, which helps with streamlining your business, making it more competitive and innovative.



- Nothing is out of your reach. You can ask for help outside of your organization that will create solutions and ideas that you haven't thought of yet.
- You can connect with your customers and build your brand loyalty. If you are re-branding your business, allowing them to participate in crowdcontests and crowdvoting makes customers feel like a part of your business too.
- It's like having free marketing. As people participate in the polls, surveys, or submit ideas, there is a natural buzz generated about your business.

## Is Crowdfunding Right For You?

As appealing as it sounds, you and your business may not be ready for crowdfunding efforts. So how do you know that it's right for you?

- Others easily understand the work you do.
- Your employees have a pretty good knowledge of what it is that you do.
- Geography isn't limiting the expansion of your business.
- Remote workers can adapt to the work you do.
- The investment isn't larger than the benefits.

If you're still not sure if you should invest in crowdfunding, see if you relate better to the material listed below.

- In order for your business to function, you need specialized workers like software developers or those fluent in obscure languages.
- The product you produce has a high level of monitoring and maintenance.
- Your conventional project is receiving less time from you than your crowdfunded project.
- Geography limits how well your business does.

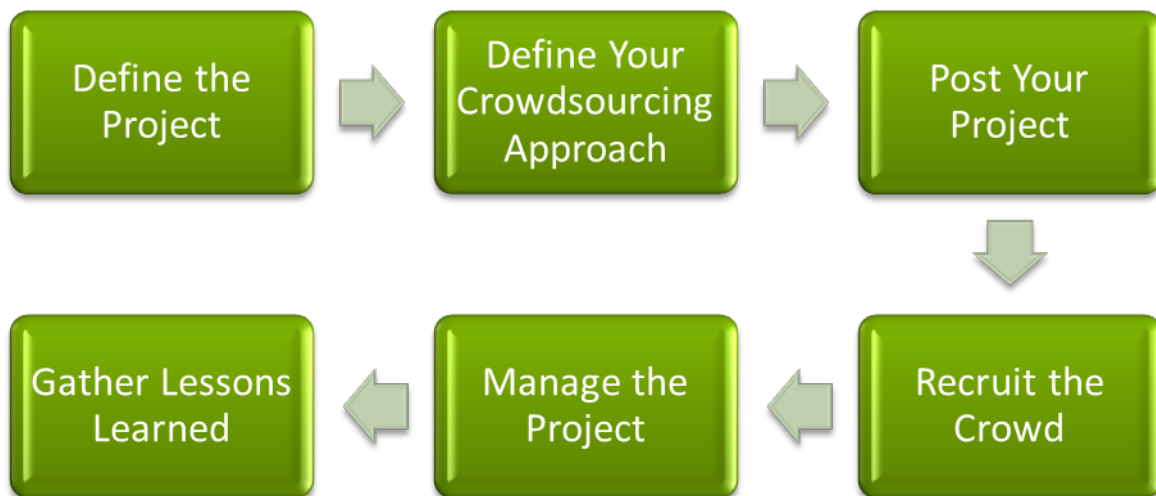
Take the time out and really reflect on whether or not crowdfunding is for you. Don't feel discouraged if you feel you fall under the category of it not being for you. It could be that the product you sell now won't benefit from crowdsourcing, but as your business grows and innovates, re-read this section and reflect again.





## Beginning the Crowdfunding Process

There are six very important stages in a crowdfunding project or campaign. I will break down each stage so you have a clearer understanding of what each step means on the next page.



- **Define the Project:** Plan and make sure you have a clear illustration of what your project is. Create a list of goals you wish to achieve.
- **Define Your Crowdsourcing Approach:** Establish a plan you are going to use with crowdfunding. List what crowdworker skills you need, the platform to organize it, what steps you will take to gather an engaging crowd, and how all assignments will be given, monitored, and verified.
- **Post Your Project:** After you have studied the rules and regulations of your crowdfunding platform, begin to set up your campaign. Pro-Tip: Check out the website's forums for any advice and tips on making your campaign successful.
- **Recruit the Crowd:** Most crowdfunding platforms will have crowdworkers applications, bids, and proposals that you can scope to create the best team. If you're going with other methods like crowdcontest, crowdvoting, or



crowdfunding, you're completely responsible for searching for the right candidate.

- **Manage the Project:** You have your workers and your plan thought out, now it's time to execute your vision. Make any necessary adjustments to make sure that it all gets done on time and on budget. When the project comes to an end, make sure the tasks are completed and everyone gets paid (if there is no payments to be given, a simple "thank you" will work).
- **Gather Lessons Learned:** After it all ends and your campaign is over, think about how it all went. What worked? What needs improvement? Don't forget to ask for feedback from your team that helped make it all happen.

Now that I have established the steps that you need to take to make your campaign work, let's get more in depth.

## Choosing the Right Crowdfunding Platform

Luckily there are tools out there that help with management of your campaign. They may not apply to every project, but having an understanding of what's out there can help with future projects.

You might be asking yourself, "Do I need a platform?" Well, firstly, it's the perfect opportunity to make your workload easier. You may have to pay a fee to use the resource, but with enough research, you can decide if the platform will supply all of your needs. Reading reviews and talking to current users will give a clear understanding of how the services provided work.

Here is some of the more popular crowd sourcing websites to choose from:

- Kickstarter.com
- ODesk.com
- Guru.com
- RocketHub.com
- IndieGoGo.com

You can also find other platforms designed specifically for your project. Pick one or two of these options above, and explore the website(s). Fill out the following questions on the next two pages and record any thoughts you have.



## Assignment – Research Crowdsourcing Site #1

### Site Name

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### Possible Uses for My Organization

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### Notes

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## Assignment – Research Crowdsourcing Site #2

### Site Name

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### Possible Uses for My Organization

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### Notes

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How did these two options compare to each other? If neither worked out, repeat the process until you find one that does. Remember that you aren't limited to the websites listed above. With a little exploring, you can find the perfect platform.

## Using Crowdvoting and Crowdcontests

Crowdvoting and crowdcontests are some of the easiest kinds of crowdfunding. They allow you to engage immensely with your customers.

The benefits of these methods include:

- They are usually easy to run and start-up.
- You don't have to administer a staff.
- They have a low running cost.
- You get a better understanding of your customers and market.

However, with every upside, there are some downsides:

- Advertising is key. If you advertise to the wrong crowd, you won't get as much participation.
- Your ideas have to be simple, or they won't work as well for crowdvoting and crowdcontests.
- It's not guaranteed that you will have any participation.

When done correctly, crowdvoting and crowdcontests can really launch a campaign. Let's look at these next two examples to see how much success can come from this method:

- **LEGO CUUSOO:** CUUSOO, a Japanese partnership with LEGO asked customers to create ideas for LEGO sets and had others users vote for which one they wanted to be sold. After a product receives 10,000 votes, the LEGO board decides if they want to produce the new invention. By allowing their consumers to chose their next business plan, it has helped revitalize their brand.





- **Toyota Prius:** What's the plural of the word "Prius?" That's what Toyota asked millions people. Their campaign included great visuals including a music video, car shows with polling stations, a web series, multiple online campaigns, and even a game. ("Prii" was the winner.)

## Using Microwork and Macrowork For Management

Using both microwork and macrowork to manage your team helps keep the campaigning process organized, and makes the workload easier. Macrowork is a form of freelancing, where you hire employees to complete large assignments given to them on your crowdfunding platform. A macrotask might be writing an article for the web, translating a manual, or coding a program. The freelancers get paid per task, or amount of hours spent on a project.

Macrotasks should meet the following criteria:

- One very specific task
- Easy to describe
- Doesn't require a team to complete
- Can be completed in a short amount of time

Microwork is just like macrowork, but the assignments are smaller. A microtask might be something simple like looking for the number of likes on a Facebook page, or finding contact information for certain people. The workers are paid a very small amount per task they complete.

Microtasks should meet the following criteria:

- A large amount of small tasks
- Easy to describe
- Doesn't require a team to complete
- Doesn't need to be managed as closely



The perks of microwork and macrowork are:

- Ability to work with a large amount of people with many talents
- Getting larger tasks done quickly
- Getting other people to do work allows your team to get other tasks done

However, the downsides are:

- Not all work can be completed through macrotasks and microtasks
- It's not guaranteed that crowdworkers are reliable
- You might spend more time outsourcing work than completing the work

Not all microtasks or macrotasks are paid... In fact, you can find volunteers to complete your work. If your budget is a little tight, you can look on these two websites to help find workers:

- **ZooniVerse.org:** This website is used for more scientific tasks and some of the work that has been completed through the website was new moon mappings, weather models, and improved storm prediction uses. As of August 2013, 860,000 workers are signed up to complete tasks.
- **Wikipedia.org:** You might recall this website as a place to find information about people, places, and things. Well, it's also considered a platform for people to help with documenting history on the website. It may only have 65 staff members, but the majority of information on the website is submitted through volunteers (information is evaluated before it is published).

## Using Crowdsourcing To Your Advantage

Crowdsourcing is a great way to ask a large group of people for help finding something, like a pet or a birth mother. Social media pages (like Facebook and Twitter) are a huge source that can be used to create groups to help find what you're looking for. Information can be easily shared, and you're not geographically limited with your searching. These are a few websites that you can use to help as well:



- **CrowdFynd.com:** This also comes with a mobile app, but you can use this resource to find other people, pets, or things that have been lost. You can also report any crimes or suspicious activities.
- **iStockPhoto.com:** This is the perfect site for amateur and professional photographers to sell and collect photos. It has helped change the photography industry rapidly.
- **MTurk.com:** Mechanical Turk is one of the largest platforms used for microtasking. Small tasks are submitted to the website where workers can search for them, apply, and complete them for a small amount of money. It could be something as simple as finding information on a website, making spreadsheets, and anything else you could need.
- **FreeLancer.com:** This is one of the largest microtasking platforms with nine million people using their services. Just like Mechanical Turk, crowdsourcers look for workers to complete any macrotasks listed on the website. The pay is a little bit different because you can chose if you want to pay per project, or an hourly fee.

## Two Heads Are Better Than One

Sometimes before you make a big decision, it helps to seek advice from other professionals in your area of work. Crowdwisdom allows you to gain information and use it. Although it sounds like a great approach right away, there can be some downsides like unreliable sources. Here are two examples of crowdwisdom websites:

- **Reddit.com:** A form of social media in which users post in very specific forums and share information and ask for advice. Users can then vote up or down on replies and comments, which can help show which is the most accurate. A lot of celebrities use this website to connect with fans and answer any questions they have. Even President Barack Obama has used this website. The service currently has about 70 million monthly users.
- **StumbleUpon:** Users can provide a lot of feedback about websites by liking or disliking pages and recommending other ones to users. In April 2012, over 25 million users were registered.



## Save Money Through Crowdfunding

As the Internet continues to grow, so does crowdfunding. Businesses use this method to avoid going into debt or using banks. The best way to have a successful crowdfunding campaign is to prepare, prepare, and prepare some more! You might have a really great idea, but you have to convince others that your idea is great too. I've compiled some tips and tricks you can use to make your campaign successful.

### The Four Categories of Crowdfunding

You have just learned what crowdfunding is, so here's the next step. It's important to know the four main types of crowdfunding, as it will help you decide which method will work best for your idea. Your campaign may not be very successful in one category, but you could raise more money than you originally intended with another.

1. **Reward Crowdfunding:** Those that help fund your project receive some sort of gift in return that isn't a financial reward. For example, if money is being raised for a music album, the donators may receive a free copy, a coupon for a dollar amount off the price, or a mention in the thank-you's. If you don't want any additional finances, this could be a good approach to make your campaign appealing.
2. **Credit-Based/Lending Crowdfunding:** Unlike the previous category, donators don't receive a gift, but instead receive something like a bond. You pay them back the money they gave you, which often includes interest on those payments. Two platforms that use this idea are LendingCub.com and Proper.com. This method is not as appealing because it requires the funders to be paid back.
3. **Donation Crowdfunding:** Those who donate money towards your campaign do not receive any reward in return, just the personal satisfaction of being able to help. The two types of campaigns that work for this method are either personal (paying for tuition, or raising money for your honeymoon), or innovative. Websites such as KickStarter.com or GoFundMe.com are the most popular options for this type of fundraising.



4. **Equity Crowdfunding:** This method is still new, and can be legally difficult. The JOBS Act that was passed in 2012 makes the process as a whole legal, but there could be other factors that could cause difficulties. What this method does, is allow crowdfunders to be shareholders in your business.

Now that you are familiar with these different types of crowdfunding, you can better decide which method sounds the most desirable.

## Have a Successful Campaign

Consider these tips when creating your campaign:

- Make your goals clear. Which problems will your idea solve? How will it solve those problems? What needs does your business meet? What are the demographics of your market? How big is your market? How do you plan on getting the work out about your idea?
- Make a budget. You don't want to ask for too much because there is a higher chance of your funding efforts failing. You could ask for funding over different rounds of campaigns, instead of trying to receive all of your funds with only one. Just ask for enough to complete phase one of your idea. Making a budget will help you better decide what you need and have a clear understanding of how you will use the collected money. Crowdfunders like specifics.
- Chose the right crowdfunding platform. Like mentioned earlier in this report, there are specific sites for specific needs. Make sure you chose the right one. Sometimes commission is taken by the crowdfunding platform that varies from 2% to 7%. I've listed some popular funding sites you could chose from:
  - GoFundMe.com
  - IndieGoGo.com
  - KickStarter.com
  - YouCaring.com
  - Fundly.com
  - FirstGiving.com
  - Give Forward.com





- CrowdRise.com
- FundRazr.com
- Tell your friends and family about your campaign, BEFORE you launch. If you tried launching cold turkey, you will struggle trying to get your first dollar. Other crowdfunders will also see that there are other people who believe in your product, and they will feel obligated to believe in it too. If you can raise half of your funding goal, studies show that your chance of completely making your goal rises by 1000%.
- Come up with a strategy to get the word out about your campaign. Later in this report I'll tell you the different ways you can use social media to meet your goals.
- Work on getting a big buzz about what you're doing. Reach out to news publications, online media, and your local television stations. You want your product to be seen by more than your family, friends, and professional relationships. All it takes is one socially influential person to talk about your campaign. You can even create your own buzz by making a blog dedicated to your idea, and what you plan to achieve.
- Have an interesting story to share. This tip goes along with the previous one. If your story is intriguing, news sources and people will be more interested. It might be hard to convince people that the business you're starting is interesting, but if your business is one that will build homes for the homeless, a compelling story will help.
- Look at the prices of other similar products, and compare how much you plan on charging for yours. You want to be competitive, but also reasonable for your crowdfunders.
- If you plan on giving some sort of reward to your crowdfunders, make it clear what they will receive.
- When talking about your campaign to others, try to answer these questions in a moving and emotional way:
  - Why did you choose to start a business like this one?
  - What are some hardships you have experienced that made it difficult to start your business earlier?
  - In what ways does your business help others?



- Make a two to three minute video to make a pitch. Crowdfunders can see your personality and know what kind of person you are. Seem warm and welcoming and be truly genuine when talking about your business.

Following these tips will help your crowdfunding campaign stand out above the other ones out there. It never hurts to take that extra mile to achieve success.

## Using Social Media to Draw In Backers

Just because you have an appealing idea, doesn't mean that it will automatically be flooded with donations. Use these sources to help build the perfect marketing strategy:

- **Ayudos:** This website is the perfect blog community to share your campaign. With this website, you have access to press releases to respond to and other social media websites. You can sign up for a free account, but if you plan on using this service a lot, you can also sign up for the paid version which will give you better perks.
- **Twitter:** Short tweets that are sent out are perfect for sharing information and reminding people to help fund your campaign. Tools like HootSuite, can help you set up scheduled tweets, so you can always be tweeting even when you don't have the time to log on. If you can get one person with a lot of followers to re-tweet you, it will help to get things going.
- **Facebook:** Facebook is one of those rare social media sites that people of all ages are on. Create a Facebook page for your campaign, and ask family and friends to like the page and share it with others. Even people who aren't on your friends list can see what you're raising money for and get involved. It's also a great source to share updated videos and photos, so your crowdfunders are always updated. You can even write to crowdfunders you don't know and thank them for believing in your campaign and donating.
- **Google+ Groups:** This social media outlet is designed to find a group specific to your line of business, and connecting to these groups can help you find other professionals to help back your campaign. As long as you already have a Gmail account, you have a page.
- **Social Bookmarking Sites:** I'm sure you're familiar with Pinterest, and we talked about Reddit earlier, but do know of FARK, Slashdot, or DZone? These types of



sites help you keep track and bookmark your marketing websites, making it easier for others to find them more easily. Some sites that charge a small fee do all the work for you and bookmark the popular websites. They are especially helpful if you don't have the time to run a bunch of accounts.

- **Article Marketing:** As one of the oldest forms of online marketing, you can drive a certain type of crowdfunder to your page. Websites like Ezine.com, Articles.com, BuzzleLife.com, and ArticleBase.com are great places to submit articles written about your campaign efforts. You can either write the articles yourself, or hire someone else to write them for you.
- **Your personal network:** Remember that your friends have other friends and they have their own social media pages too. Fully utilize these resources to create a larger audience.
- **YouTube:** YouTube has been around for about ten years, but this platform is not dying anytime soon. Video is a great visual tool to use to draw in more backers. If you decide to take this approach, spend some time planning out how you want it to look. It could be good enough for someone to watch, but you want it to be great enough to make the viewer share it with others.

If these strategies don't appeal to you, you could always try and reach out to someone influential to talk about it. It may not be easy to get them to support your campaign, but you never know unless you try. Pete Frates, who invented the Ice Bucket Challenge, created a video and challenged celebrities to dump ice water on their heads. After that, many celebrities joined in on the challenge, as well as everyday people. Suddenly he was able to raise millions of dollars for the ALS Foundation.

Just as it has been said many times throughout this report, make sure you are prepared and come up with a marketing strategy to make any of these attempts work.

## How Crowdfunding Has Helped Others

Crowdfunding seems like the perfect method to raise money without having to pay any of it back. However, as nice as this sounds, your efforts could fail to raise any



money. To keep you motivated, here are some success stories and the reasons why they worked.

### **The Homeless Teen's College Fund:**

Popular magazine and newspapers like *USA Today*, *Time*, and *People* covered Griffin Furlong's story. Griffin was homeless, but despite his hardship, he is the valedictorian of his class. His mother died of illness when he was six years old, which cause him, his father, and his brother to live in different homeless shelters. Griffin set up a GoFundMe campaign to raise money for his college tuition. When the article in *People* published, he was able to raise \$26,000 in only six days. Now it's reached up to \$105,000 and Griffin is a student at Florida State University.

### **Why were people interested in funding Griffin's campaign?**

1. **He had a touching story.** People wanted to be able to help a hardworking homeless teen be able to achieve his dreams of attending college. What makes your story touching? Appeal to the emotions of possible crowdfunders.
2. **He attained national coverage.** If you have the national media talking about you, anything is possible. It allows more people to know about your campaign which means more funds raised. It's hard to get your story picked up by national media, so if you find yourself having some difficulties, try reaching out to your local media.

### **The Wristband Picked Up By Apple**

Scott Wilson, an inventor, came up with an innovative idea that was wristbands that allow the users to convert a Nano into a watch. He was having difficulty finding a manufacturer that could physically produce his idea. After starting a campaign, he quickly attracted 13,500 crowdfunders. His original intention was to raise \$15,000 but that rose in a short time to \$180,000. Overall, his idea was able to raise one million dollars. After seeing how much money he made, Apple teamed up with Scott and began selling his invention worldwide. Apple previously tried to sell this idea, but it didn't work as well. After picking up Scott, he brought in 76% of new purchasers.



### How did Scott's funds raise so quickly?

1. **He didn't give up.** Just because you may not be able to gather all the resources right away, doesn't mean your idea won't work in the future. Even though Scott couldn't find a manufacturer, he believed in his idea enough to keep trying until he found an outlet that worked. Highly successful people all have one thing in common, and that is the ability to overcome obstacles on their path to success.
2. **The product was simple with a big appeal.** Not just anybody can design the product that Scott invented, but it's a simplistic idea, so people aren't turned off by it. There is unlimited potential with the wristband, and Apple recognized that and wanted to create it. If you have a great idea, others will easily fund it.

If you need to raise money and you need to do it fast, crowdfunding can be your best option. Through these two success stories, you were able to see how just one little idea can be sparked into something great. As long as you are motivated and have a strong work ethic, you too can have a success story like these ones!

On the next page, list out some other ways you think your idea could succeed with crowdfunding. Really brainstorm and when it's time to begin your crowdfunding campaign, return back to that page and look at the ideas you created.

If you don't have a plan or idea yet, just come up with a generic one that's specific to your line of business and do the same... who knows, it might actually be a good idea to use!





# Test Driving

**In the space below, come up with ways you can succeed with crowdfunding**

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.



## Coming Up With a Business Model

You might feel a little overwhelmed with all of this information being thrown at you, and it could be hard to organize your thoughts. I came up with a few questions to ask yourself, so you are better organized and connected when it's time for you to come up with a plan.

**How much money do I need to ask for to make my idea a reality?**

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**What resources do I currently have available to me? Am I already signed up for a crowdfunding platform site, etc.?**

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**Who do I know that is influential? Can they be a great source for crowdwisdom?**

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**Which crowdfunding type is best for me? Why?**

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**Which sites will I use for marketing? Do I plan on contacting news sources?**

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**If crowdfunding is applicable, how will I make it work?**

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**Looking at all four types of funding, what works best for my idea?**

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Now that you've asked yourself some very important questions, take a look at these tips for success in crowdfunding, and ask yourself how you can make them apply:

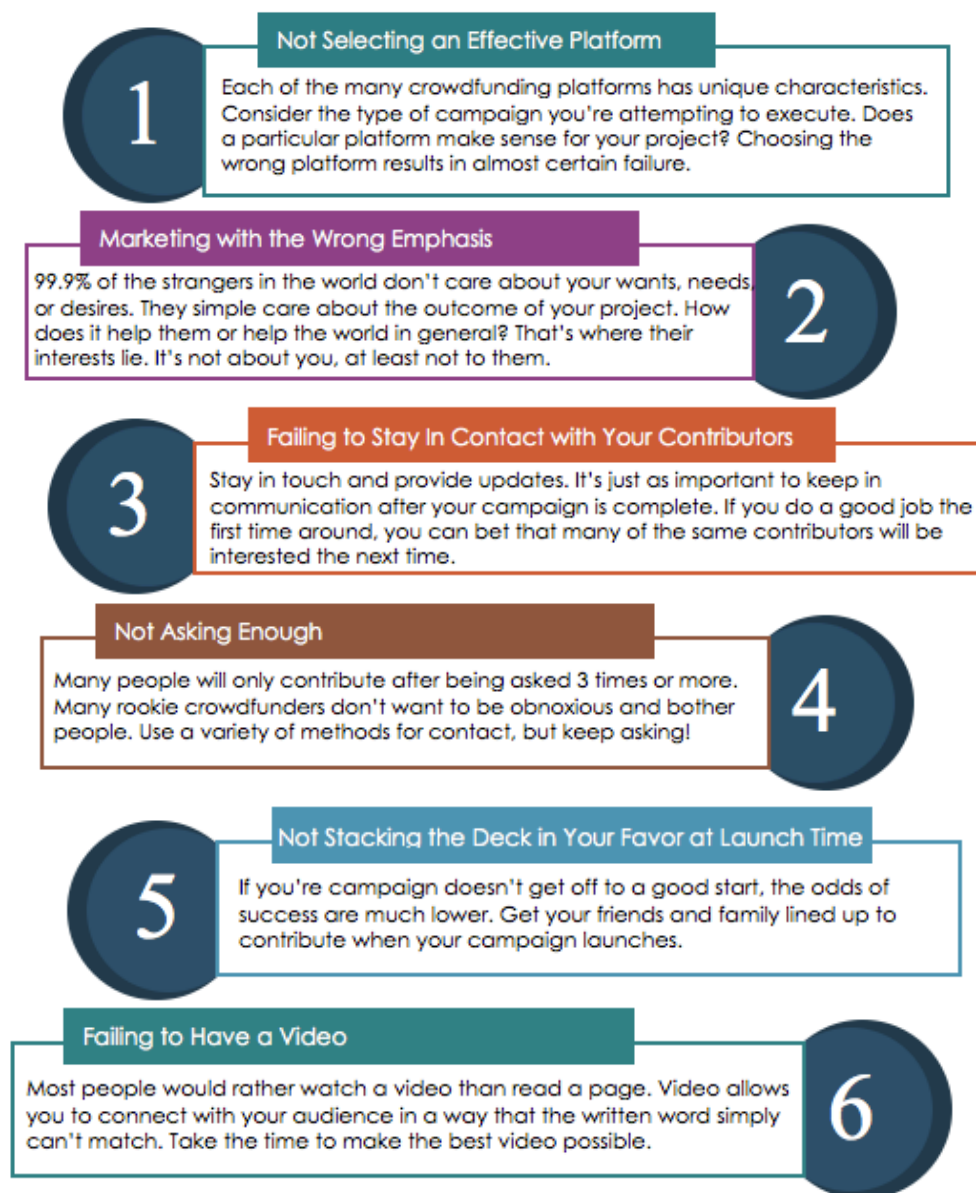
1. As if I haven't said it enough, PLAN out your crowdfunding campaign. Really drill into your mind that the more planned you are, the less there is to go wrong.
2. Part of over-planning is having a backup plan. Think of any and all possible ways something could go wrong, and think of what you can do to not let it ruin your campaign.
3. Look at what others have done and look at what did and didn't work for them.
4. Don't just pick one method that could work. Try picking a few and coming up with plans for those as well.
5. Really listen to what the people are saying during your campaign. They won't be afraid to tell you what is and isn't working.
6. Like most technology and business ideas, change happens all the time. Keep up with any trends or new techniques others are using for crowdfunding.
7. Don't feel like you have to invest a lot of money into technologies that you believe will allow you to be above all other competition. Most social media sites are free, which means they have a larger audience to reach.
8. To keep yourself from getting in trouble, familiarize yourself with any rules and regulations of your chosen platforms.
9. Remember to always engage with crowdfunders and crowdworkers, and show them how they're benefiting from something good.

Don't let the mistakes disappoint you. Write down what went wrong, and come up with better solutions to make it work next time. Keep trying, because persevering will outweigh any failures.



## Six Crowdfunding Mistakes to Avoid

To the casual observer, crowdfunding can look pretty appealing and perhaps, even easy. But whenever money is involved, there's usually stiff competition. If you're looking to run a successful crowdfunding campaign, avoiding mistakes is pivotal to your success. Take a look at the graphic on the next page.









## 10 Crowdfunding Tools to Use

I've given you different social media websites to use, but creating and executing a successful crowdfunding campaign to fund your business requires effective tools, too.

<p><b>Google Alerts</b></p>  <p>Stay on top of your campaign and other relevant information. If anything comes up referencing the content in your alert, Google Alerts will let you know.</p>	<p><b>HootSuite</b></p>  <p>You can save a lot of time by loading all of your tweets ahead of time.</p>
<p><b>MailChimp</b></p>  <p>A great tool for sending mass emails, MailChimp is free if you send less than 12,000 emails/month and have fewer than 2,000 subscribers. The emails are highly customizable, and many tracking tools are included.</p>	<p><b>Bit.ly</b></p>  <p>You can shorten a long URL and track the results. The shortened links are less obtrusive in emails, and the tracking features are important for fine-tuning your marketing.</p>
<p><b>Unbounce</b></p>  <p>Again, the power is in the tracking. Think of an Unbounce page as Google Analytics on steroids. You can build hundreds of landing pages quickly and easily.</p>	<p><b>SlideShare</b></p>  <p>You've likely seen a SlideShare presentation at some point. It's also a good way to present and broadcast your campaign.</p>
<p><b>TaskRabbit</b></p>  <p>If you require an extra set of hands to get things done, TaskRabbit is an up and coming service for getting the help you need.</p>	<p><b>Dropbox</b></p>  <p>Most email providers have file size limits that can become an issue if you have large files to share. Dropbox makes it easy to swap larger files quickly and conveniently.</p>
<p><b>TeeLaunch</b></p>  <p>This company was created specifically to provide reward t-shirts for crowdfunding campaigns. If you're giving rewards, TeeLaunch can make the execution easier.</p>	<p><b>SurveyMonkey</b></p>  <p>When you need to gather real-time information, a survey is tough to beat. SurveyMonkey provides everything needed to create effective surveys.</p>



## Crowdfunding Platforms Tailored To What You Desire

As mentioned before, there are certain crowdfunding platforms that may work better for what you're doing over other ones. I've laid out a few options in different categories for you, but feel free to do some research on your own

### Reward/Donation

- **IndieGoGo:** The biggest difference between IndieGoGo and Kickstarter is being able to keep the funds even if you don't to meet your goal. You might come up short of your target, but IndieGoGo will allow you to keep and use the funds. They gain a 9% commission if you fail to hit your number, but an even lower 5% if you do meet your goal. If you're a non-profit organization, you will receive a 25% fee reduction. There is also another option called, "fixed funding" where all the money will be returned if you don't meet the goal.
- **Kickstarter:** This is one of the platforms where your crowdfunders most likely receive a gift or reward. Most of the projects on this site have to deal with movies, music, and the arts. Social networking is really compatible with this website too. The downside is, you don't get any of the funds you raised if you don't meet your goal.
- **GoFundMe:** If you have personal problems like needing some extra money for your dream wedding or raising money for a plane ticket to your grandpa's funeral, GoFundMe is one of the best places to use. Although you can use it for any fundraising purpose, most of the users utilize its services for personal reasons. There is a 7.9% + \$0.30 per donation fee with this platform.

### Loan

- **LendingClub:** You can find a low loan in the range of 6-7% if you're in need of one. The website is easy to navigate and the lending process is very easy. You can even get a loan up to \$35,000.
- **SoMoLend:** If you or friend or family members are lending a loan to one another, SoMoLend is an excellent peer-to-peer platform. It's open to the general public, but you can also facilitate any loans between businesses and



banks. The interest rate is not only based on your credit score, but many other factors as well.

- **Endurance Lending Network:** Small businesses can use this website to look for loans up to \$500,000. Nontraditional lenders are connected with those looking for capital. There are very sophisticated algorithms to help users find the most appropriate lenders.

## Equity

- **CircleUP:** If you sell or manufacture consumer products, this is the platform to choose. It's the perfect option to build and grow your brand and reach more consumers.
- **Seedrs:** Based in the UK, Seedrs is looking to become an international firm. The companies that are signed up for this platform are usually high-growth startups. If you invest at least 10 pounds, you can become a lender.
- **FundersClub:** As a true club, you must be introduced by a current member to be a part of FundersClub. The club doesn't have any standard means for businesses to apply to the website. If you wish to make smaller investments, the investments usually range from \$2,500 to \$5,000.

You can choose between hundreds of crowdfunding platforms and these are just some of the larger options. The equity type crowdfunding is fairly new, but you can expect many more opportunities in the future. Investigate more options, look at the fees, what benefits you will receive, and pick from there. It may seem like an easy choice to go with a bigger platform, but remember that smaller ones have less competition.

## The Disadvantages of Crowdfunding

Although crowdfunding sounds like it could be the best option for your campaign, it does have some disadvantages:

- The success rate for projects is low if they require large amounts of money. Sure some projects have raised millions of dollars within in a few days, but



those are the exceptions to the rule. You have a higher chance of success if the amount of money you're asking for is a modest amount.

- The future can be challenging. In the case of equity crowdfunding, you could have thousands of investors, each with a small share of your company. That could make it challenging to secure future financing.
- The more mundane projects can be very challenging to fund. It's much easier to get funding for a sculpture on Mount Everest than it is to secure funding for your car painting business.
- Your idea becomes public knowledge. If you have an incredible idea, crowdfunding exposes that idea to the masses before you even get it off the ground. What if someone steals your idea?

Keep in mind that crowdfunding can be an excellent means to secure financing for a business idea, particularly if you have an invention or something else that's unique.

## What's Your Kickstarter Score?

We've spent a lot of time discussing different platforms you could use for your crowdfunding, but we are about to spend more time looking closely at one in particular.

You may remember me mentioning Kickstarter, the platform where you can raise funds and give crowdfunders a gift in return. However, if you don't raise all of your pledged funds within your given time span, you don't receive any of the money that was raised for you. It could prove to be difficult to raise funds because if you set up a page on Facebook, you will receive a lot more "likes" than actual donations.

People **will** put money into a project they think will be successful. If your project's rewards are well thought out and appealing, people are more likely to favor it more than others. It also is helpful that Kickstarter won't allow just any project to be funded. The platform's gatekeeper must approve the campaign first.

I've compiled a list of what factors will cause your campaign to get the plug:

- Alcohol is given as a reward
- Tobacco, Drugs, Paraphernalia, or Drug-Like Substances



- Cosmetics
- Any type of weapon
- Self-Help DVDs, Books, and CDs
- Anything that glorifies violence
- Nutritional Supplements
- Health, medical, and safety-related products
- Energy Drinks
- Anything considered offensive
- Pornographic Material
- Real Estate
- If it is a contest including an entry fee or prize money
- Lotteries, Sweepstakes, Raffles
- Gift Cards, Discounts, Coupons
- Projects that aren't directly created by the project creator (weekend trips, existing products just repackaged, etc.)
- "As Seen on TV" Type Products
- Surveillance Equipment
- Financial Incentives (loans, ownership, profit shares)
- Political Endorsements
- Multilevel Marketing and Pyramid Programs

If your project did not fall under any of the things listed above, let's determine if it is capable enough to be successful on Kickstarter with this quiz. Be completely honest and rate yourself from 1 to 10, 10 being the highest.

\_\_\_\_\_ Does your project support an issue?

\_\_\_\_\_ Is your project for a charity or cause?

\_\_\_\_\_ Does your project address a customer want, need, or problem?

\_\_\_\_\_ Does your project produce a compelling satisfaction or opportunity?

\_\_\_\_\_ Are you ready to get involved in the market?

\_\_\_\_\_ Is your target market large?





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- \_\_\_\_\_ Are you providing a product that is cheaper or better than an existing solution?
  - \_\_\_\_\_ Is self-marketing a strong suit of yours?
  - \_\_\_\_\_ Does your project fall into any of these categories: Art, Comics, Dance, Design, Fashion, Film, Food, Games, Music, Photography, Publishing, Technology, and Theater?
  - \_\_\_\_\_ Have you developed a working prototype?
  - \_\_\_\_\_ Is your product creative or innovative?
  - \_\_\_\_\_ Can you handle stress?
  - \_\_\_\_\_ Are you fine with others knowing everything about your project (10), or are you afraid of your idea being stolen by someone else (1)?
  - \_\_\_\_\_ Do you fully understand why people are crowdfunding your campaign?
  - \_\_\_\_\_ Can you build social proof of your project quickly?
  - \_\_\_\_\_ Can you generate your own traffic and are you comfortable asking others quite often to help fund your campaign?
  - \_\_\_\_\_ Do you have a lot of passions for your project outside of any financial gain?
  - \_\_\_\_\_ Is the market need for your project fairly clear?
  - \_\_\_\_\_ Are you familiar with who your customers are?
  - \_\_\_\_\_ Do you think your project is pretty awesome?
  - \_\_\_\_\_ Do you spend a lot of time working on your project?
  - \_\_\_\_\_ Do you spend a lot of time telling others about your project and find yourself really enthused about it?



\_\_\_\_\_ Do you have the drive to share your idea everyday with the world?

\_\_\_\_\_ Have you reaches out to your friends and family for help with a project like this one?

\_\_\_\_\_ Are you knowledgeable in finding people that could be potential crowdfunders that aren't your friends or family?

Add Up All the Numbers \_\_\_\_\_ Now Divide by 25. Your Overall score is: \_\_\_\_\_

**Not Worth It. 1-4:** Don't invest your time on this platform. You and your project don't fit the donation and gifting crowdfunding type, but don't get discouraged! You could do fairly well in another financing platform.

**So-So. 5-6:** You won't entirely fail, but there is definitely a lot more work to be done. Really look at your project and ideas to see how you can get a higher score. Consider other methods just in case you can't or don't want to adjust your ideas to be the right fit for Kickstarter.

**Good Chance for Success. 7-8:** You're not in a bad spot, but there may be an extra step or two that you can take to be even better. You can come up with a back-up plan if you like, but there is a good certainty that you have a good project for this platform.

**A Powerful Campaign. 9-10:** Get to planning because you and your project have a great chance of success. Kickstarter is a fitting platform for you and your campaign.

Again, don't feel like there is something wrong with you or your project if you scored lowly on this quiz. Kickstarter isn't perfect for everything, and instead of wasting time trying to be successful in an un-fitting platform, you can invest more of that time into one that is right for you!



## Time to Reflect

You've spent a lot of time really trying to figure out how you can become successful in crowdfunding. You're already a step ahead of other competition because now you understand all the options and can really consider what works best for you. You know all the risks and investments that it takes to succeed. Take this next page to reflect on what you're doing well and what you plan on doing to be better.

**I am already doing these things well:**

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**I want to improve these areas:**

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**I have these resources to help me:**

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GET NOTICED, HIRED  
AND PAID WHAT YOU'RE WORTH



Now that you have the tools and sources to plan your campaign, go out and raise lots of cash for your venture!

Your partner in success,

A handwritten signature in black ink that reads "Lethia Owens".

Lethia Owens

Market Domination Strategist

[www.LethiaOwens.com](http://www.LethiaOwens.com)

*Lethia Owens is a little geeky, surprisingly funny, motivating and oozing with brilliant business strategies. Described as "a visionary leader with rare business insight," Lethia is a game changer who teaches leaders and organizations how to leverage next level branding and marketing strategies as their competitive advantage. She is a branding expert, market domination strategist and transformational keynote speaker. Lethia is best known for popularizing the concept of Magnetic Branding and her unconventional strategies have attracted international attention leading to her being ranked #8 among the top 30 brand gurus in the world. She is a best selling author and her latest book "Your Brand Influence: The Art and Science of Building an Influential Personal Brand", shares unconventional strategies for standing out among your peers. Her message of reinvention and courage has inspired audiences on Fox, CBS and NBC affiliate networks.*