# Crowdfunding Building Community. Raising Funds.

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# Welcome!



#### **Katherine Durante**

Executive Director OceanFirst Foundation





#### Laura Pople Executive Director Seers Farms

Chris Tuttle Principal Tuttle Communications @ChrisTuttle

### Let's Get Social

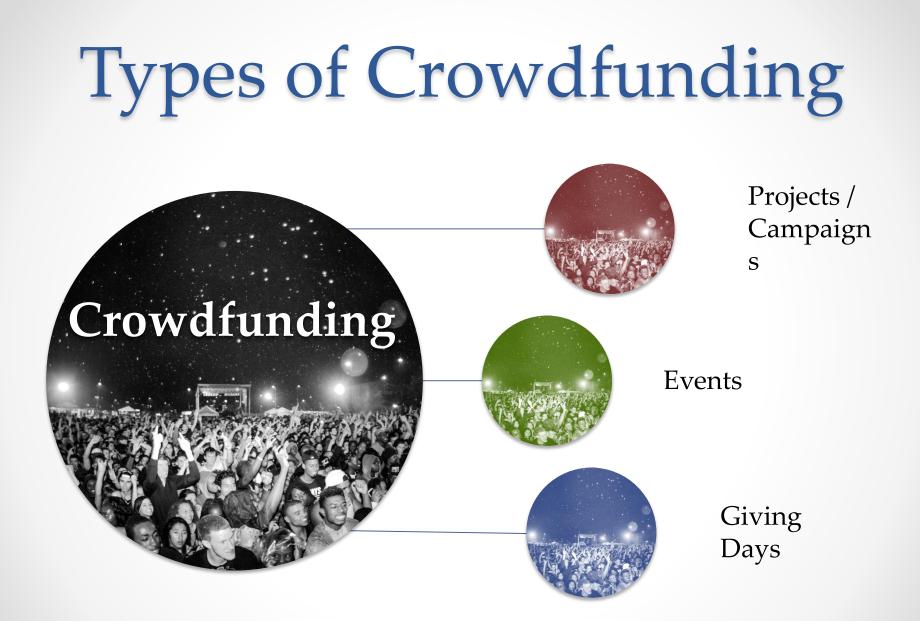
# #CNJGevent

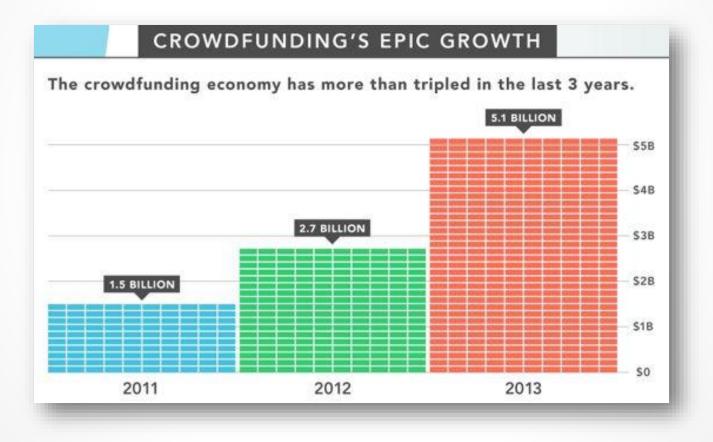
*Use this hashtag in your tweets and posts to Instagram and Facebook so that others can find you – and you can find others!* 

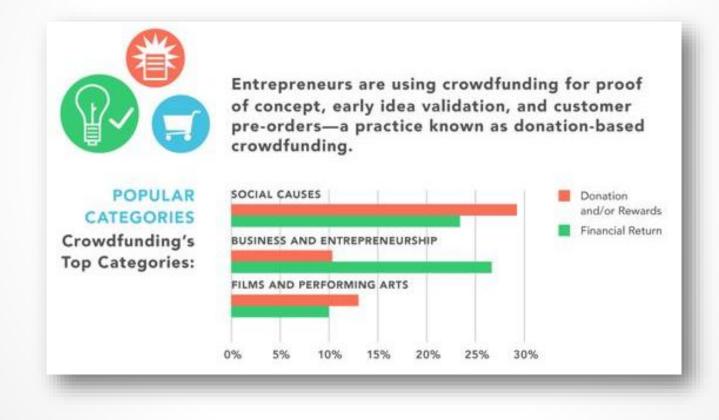
# Our Agenda

- Introduction to Crowdfunding
- Why Crowdfunding
- Panel Discussion
- Crowdfunding Tools
- Takeaways









588.22

Average crowdfunding donation amount.

\$9,237.55

Average funds raised on campaign crowdfunding pages.

A Case Study: Crowdfunding at Seer Farms "Twenty years from now you will be more disappointed by the things that you didn't do than by the ones you did do. So throw off the bowlines. Sail away from the safe harbor. Catch the trade winds in your sails. Explore. Dream. Discover."

Mark Twain

"At first, crowdfunding seemed like uncharted territory, but so far it has been well worth the journey." Laura Pople, Executive Director, Seer Farms

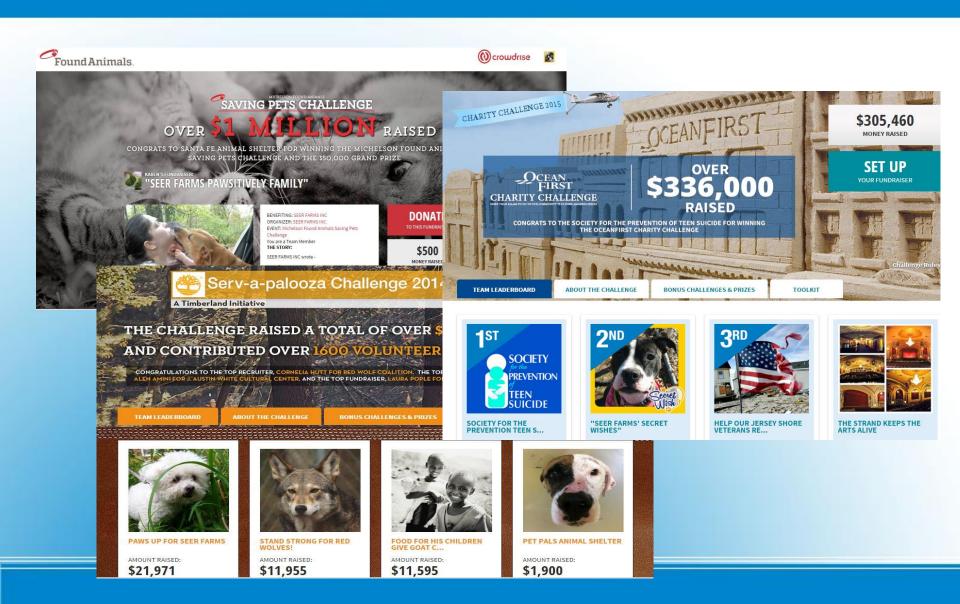
- Create a fundraising plan
- Paw it Forward: our campaign
- Engage volunteers, staff, board



MANAGE TEAM

- Learn the platform, attend any and all training sessions
- Investigate interplay between existing fundraising strategy/donors and crowdfunding opportunity
- Set up schedule, contact list, and other tools

### **Our Very 1<sup>st</sup> Crowdrise Challenge**



### **Many Challenges Since Then**

#### Outreach

- Radio exposure: Seer
  Farms won air time in
  2014 and 2015 challenges
- Video views: with more than 5000 views of our promotional video during this year's video challenge, thousands of people were exposed to Seer Farms' mission for the first time



### Seer Farms: Why We Crowdfund

#### **Financial Impact**

- In the past year we have raised just over \$140,000 on crowdrise
- In the past year, we have raised approximately \$700,00 overall
- 20% of the money we have raised overall was raised using crowdrise. And that does not include the bonus grants from winning challenges.
  - \*Fuzzy math

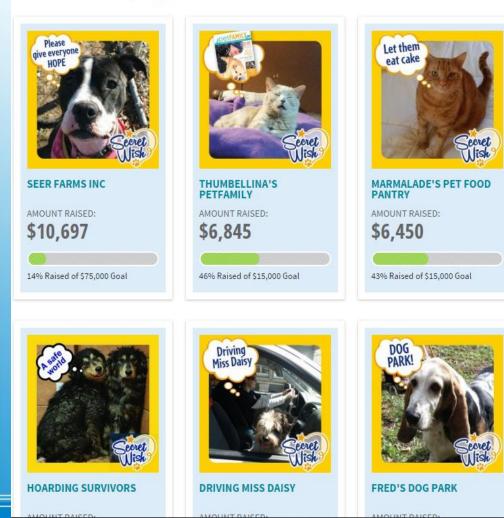
### Seer Farms: Why We Crowdfund

#### In a heartbeat!

For Hope, Thumbellina, Marmalade, Fred, Daisy and all the other families in crisis and their pets who rely on Seer Farms, we must raise money through every channel available to us.

I will be forever grateful to the Ocean First Foundation for introducing us to crowdfunding.

#### THE TEAM: \$42,756 TOTAL RAISED SO FAR



### Would I CROWDFUND Again?

OceanFirst Foundation: Why Funders Use Crowdfunding

# Why Crowdfunding?

- Post-Sandy Fundraising Landscape
- Steady Stream of Requests for "Good Neighbor Grants"/Decreasing Budget
- Too Many Special Events High Cost/Low Net
- Over Reliance on the Same Organizations to Contribute
- Opportunity to Refocus/Leverage Resources for Greater Impact (16:1)
- Help Charities Learn a New Way to "Fish"
- Opportunities for Branding/Positive PR/Visibility
- Learn More About Potential Grantees
- Short Time Frame





# Discussion

- 1. Participate in a challenge
- 2. Create our own challenge
- 3. Use crowdfunding as the "online component" of an existing fundraiser
- 4. Use crowdfunding to fundraise for a targeted need

### Seer Farms: How We Crowdfund

#### crowdrise

EXPLORE crowdrise a fundraiser

FIND an event



#### SEER FARMS INC'S FUNDRAISER: **SUPER DOG BOWL**

CREATE

EDIT FUNDRAISER

MANAGE CAMPAIGN MANAGE TEAM **REPORT CENTER** 



BENEFITING: SEER FARMS INC You are the Organizer of this Fundraiser THE STORY:

For Super Bowl XLIX, with inspiration from the iconic Budweiser Clydesdale horses and their puppy pals, Seer Farms is proud to introduce the first ever Super Dog Bowl. At Seer Farms, we love that the country's national pasttime is focusing attention on adorable animals, even if only in pursuit of beer sales. We believe, however, that this passion for football and puppy dogs could be leveraged to raise some much needed funds to care for the animals currently residing at Seer Farms. So without further ado, let me introduce the Seer Farms Super Dog Bowl.

What is the Super Dog Bowl? Two dogs - one each from the Jackson and Carneys Point Seer Farms' facilities - will represent either the New England Patriots or The Seattle Seahawks in a fundraising competition. Max, a pit bull,

See More



#### DONATE \$900 MONEY RAISED 444 CJ, Mick and Zenya \$25

karin \$50 Hailey Anonymous \$18



### **Create Our Own Challenge**

(1) crowdrise

CREATE a fundraiser

FIND EXPLORE an event

crowdrise

#### SEER FARMS INC'S FUNDRAISER: SEER FARMS FOR THE HOLIDAYS FESTIVAL OF TREES

**EDIT FUNDRAISER** 

MANAGE CAMPAIGN MANAGE TEAM



...

BENEFITING: SEER FARMS INC EVENT DATE: DEC 18, 2014 You are the Organizer of this Fundraiser THE STORY:

Seer Farms is competing in a Christmas Tree Challenge sponsored by the TomsRiver Elks Lodge #1875. The winner of the challenge will get to keep the money raised and receive a bonus provided by the Elks. You can support Seer Farms in this challenge by visiting the Toms River Elks and making a donation (during the public viewing hours listed below or during the Festival of the Trees Celebration on Thursday, Dec. 18th), or by clicking the donate button on this page. Donations must be received by 7pm on Thursday, Dec. 18th.

We are so excited to be one of the area's nonprofits showcasing our creativity and mission through a custom decorated holiday tree. Nineteen trees are displayed at the Toms River Elks Lodge #1875. Please come and visit

See More



DONATE \$5,110 MONEY RAISED Date Gorgon for Linga Roberts Connie Porcello \$25 \$10 Anonymous Anonymous \$20

**REPORT CENTER** 

102% Raised of \$5,000 Goal

C Support

Search 9

### **Add Online Crowdfunding to** an Existing Fundraiser



f SHARE E TWEET 🗸 DONATE

#### The Lakewood Hoarding Case







THE TEAM: \$42,756 TOTAL RAISED SO FAR

### **Fundraise for a Targeted Need**

Discourse Support



#### **Grand Prizes**

**1st Place:** \$15,000 grant **2nd Place:** \$5,000 grant **3rd Place:** \$2,000 grant

The best part of the Challenge is that even if you don't win any of the grand prize grants, you get to keep the money you raise during the campaign. So, so great.









Support

#### ABOUT THE CHALLENGE

The OceanFirst Charity Challenge is a fundraising competition where organizations in our community compete to raise the most money with the top teams receiving grants from OceanFirst Foundation.

Everything launches on Thursday, April 16th at 12:00pm ET and runs through Friday, May 15th at 1:59:59pm ET.

- The team that raises the most during the Challenge wins a \$15,000 grant for their charity from OceanFirst Foundation
- Second place gets \$5,000
- Third gets \$2,000

There will be Bonus Challenges each week where the charities can win extra Good Neighbor Grants as well as other amazing prizes.

And, the best part of the Challenge is that even if you don't win any of the grand prize money, you get to keep the money you raise during the campaign. So, so great.

\*This Challenge is only open to organizations that provide a significant level of service within the OceanFirst market (Ocean and Monmouth Counties and Monroe Township in Middlesex County) that are approved by OceanFirst Foundation. For information on how to apply for the Challenge, please Email Us and we'll get back to you fast.



If you don't give back no one will like you

D Support

### **BONUS CHALLENGES**



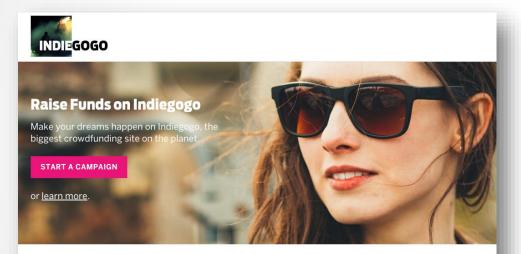


Throughout the OceanFirst Charity Challenge, there will be weekly Bonus Challenges where the charities involved will have a chance to compete to win \$500 Good Neighbor Grants and other amazing prizes. Start @2pm End @12pm



# Crowdfunding Tools

# Indiegogo



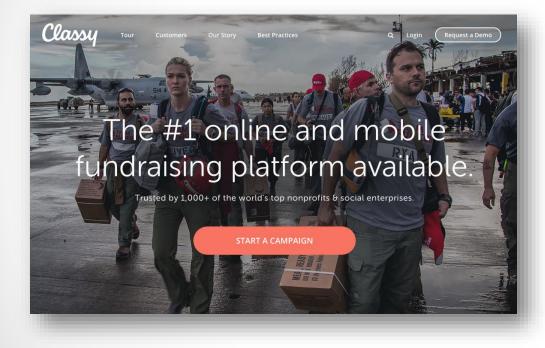
#### Why Indiegogo?

More than 300,000 individuals, businesses, and non-profits use Indiegogo to raise money online. On Indiegogo, innovators and creators launch campaigns to bring products to life and make the impossible happen every day. Used by variety of individuals, businesses, and verified U.S. nonprofits.

Used to raise over 1.04 million for Hurricane Sandy relief efforts.

- 6.75% platform fee (or 3% platform fee if campaign goals are met) + 4% processing fee, per donation.
- Funds are processed by FirstGiving.

# Classy

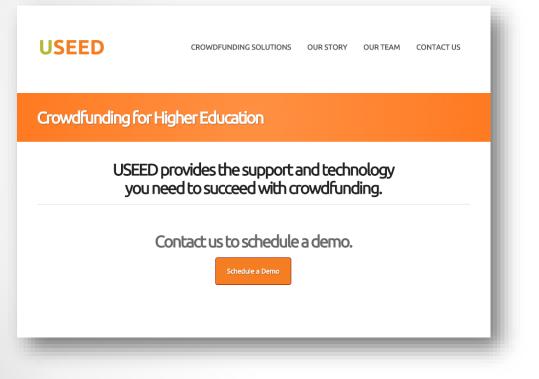


Classy works solely with social good organizations, having raised over \$130 million via 300,000 fundraisers since 2011 .

Used to raise over \$920,000 for Pencils for Promise's 2014 Season of Promise campaign.

- Starter plans are free for a single campaign with 5% processing fee per donation.
- Pro & Enterprise plans range from \$500-\$1,500/month with 2% or 0% processing fees + additional features
- \$250/month Salesforce Integration

# USEED



USEED is a crowdfunding platform designed for higher education.

Penn State has raised over \$110,000 via 11 campaigns so far in 2015.

• Pricing is not publicly available.

# FirstGiving

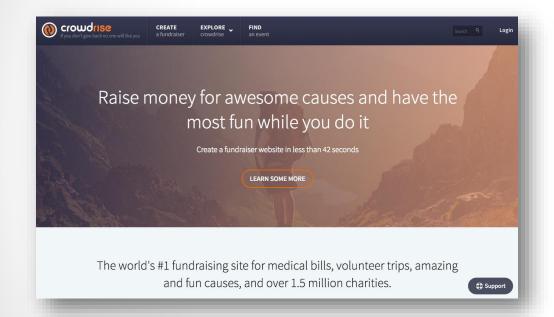


FirstGiving is a peer-to-peer crowdfunding model.

Room to Read has raised over \$161,000 since 2005 using FirstGiving.

- \$500/annual account fee
- 5% service fee + 2.5% processing fee, plus 4.25% event registration or general donation fee.
- Chargeback fees covered

# Crowdrise



Crowdrise can be used for general fundraising, events and peer to peer efforts, and is by both individuals and over 1.5 million charities.

In 2015 the Boston Marathon raised \$20,849,759.

- Free accounts with 5% service fee + 2.9% + \$0.30 processing fees per donation
- Featured & Royale plans at \$50 and \$200/mth with 4% + 3% service fees + 2.9% + \$0.30 processing fee per donation
- No goal requirements or deadlines

# RocketHub

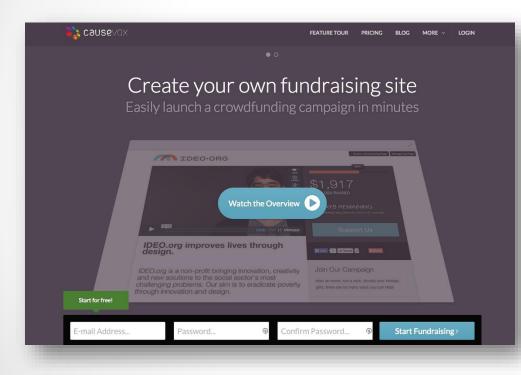


Crowdrise can be used for general fundraising, events and peer to peer efforts, and is by both individuals and over 1.5 million charities.

Hogares Club Michin raised \$6,533 to develop community impact workshops for Columbia, South America.

- 4% service fee + 4% processing fee per donation, unless campaign goals are NOT reached, then 8% service fee + 4% processing fee.
- No upfront costs

# CauseVox

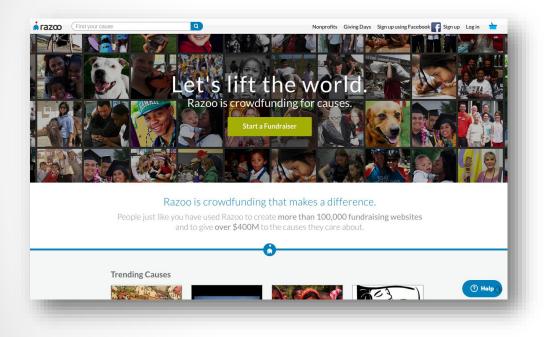


CauseVox is tailored to nonprofits and social good projects in the US, Canada & Australia.

Change for Kids raised over \$145,000 in 30 days for their Bowl for Kids campaign, bringing literacy and arts programs to NYC students.

- Free trial until you raise \$5,000
- A free plan offers 1 fundraiser with 5% service fee + 2.2% or 2.9% + \$0.30 processing fee per donation

# Razoo



Razoo is open to individual and nonprofit fundraising, including events, giving days and general fundraising -- and has raised over \$400 million for over 100,000 fundraisers.

Great Apes Giving Day raised \$81,000 for 9 wildlife sanctuaries in Africa in 2014.

- 4.9% service fee + 2% + \$0.30 processing fee per donation
- Chargeback fees covered

Takeaways

- Cannibalize your existing donor base
- Donor resistance to online giving
- Resource intensive
- Can create a confusing message
- Competitive nature of the challenges pits nonprofits against each other, for better and worse

### **Challenges of Crowdfunding**

- Create a unique campaign
- Tell a story
- Dedicate someone(s) to focus on the campaign
- Be available for "tech support"



- Be aware of the schedule in a challenge, don't forget the bonus challenges
- Don't make it the sole focus of your fundraising strategy
- Use social media to TELL people about your campaign; ask people to GIVE using more personal contact
- Keep looking for new ways to use crowdfunding

### **Select Tricks of the Trade**

# **Takeaways: Event Hosts**

#### 1. DOES A CHALLENGE MAKE SENSE FOR YOUR ORGANIZATION?

- A New Way for Charities to "Fish"
- **Opportunities for Branding/Positive PR**
- Learn About Potential Grantees & Their Capacity
- Refocusing Resources for Greater Impact

# **Takeaways: Event Hosts**

#### 2. CHOOSE THE RIGHT PLATFORM

- Research
- Sensible Pricing
- Accessibility to Quality Customer Service

# **Takeaways: Event Hosts**

- 3. KEYS TO A SUCCESSFUL CHALLENGE
  - Define Success Upfront What are Your Goals
  - Charity Recruitment
  - Crowdfunding Training
  - Support the Challenge with Resources \$, People, Time
  - Leverage Partnerships & Connections

## **Takeaways: Event Participants**

**1. SUCCESS IS DETERMINED BY GETTING THE WORD OUT** 

- Email is King NOT Social Media
- Challenges Will Help ID Communications Strengths & Weaknesses
- Leverage Partnerships & Connections

## **Takeaways: Event Participants**

- 2. USE TOOLS PROVIDED BY HOST/PLATFORM
  - Don't Reinvent the Wheel
  - Research Successful Campaigns What Works & Wins
  - Use the Promotions, Templates, Updates and Tools Provided

## **Takeaways: Event Participants**

- 3. RALLY
  - Have a Strategy & Be Ready to Commit
  - Best Assets are Board, Staff and Volunteers
  - Use Timing/Events to Your Advantage

# Resources

- <u>Using Crowdfunding to Help Your Nonprofit (Idealware)</u>
- <u>5 Crowdfunding Tips (Beth Kanter)</u>
- <u>A Few Good Tools for Peer-to-Peer Fundraising (Idealware)</u>
- <u>Are You Ready to Say No? Crowdfunding's Ethical Boundaries</u> (npENGAGE)
- <u>#GivingTuesday: The Super Bowl of Crowdfunding (npENGAGE)</u>
- <u>VIDEO: Allyson Kapin Shares Thoughts on Impact of Crowdfunding</u> (npENGAGE on YouTube)
- What is Crowdfunding and How Can It Work for My Nonprofit? (Kivi's Nonprofit Comms Blog)