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| **Crowdfunding—Definition** | **Crowdfunding—Options** |
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| The practice of funding a project or venture by raising many small amounts of money from a large number of people, typically via the Internet. | ● GoFundMe<br>● IndieGoGo<br>● Kickstarter |

## Terminology of Kickstarter
- **creator** = the person or team behind the project idea, working to bring it to life.
- **project** = a finite work with a clear goal that you'd like to bring to life.
- **funding goal** = the amount of money that a creator needs to complete their project.
- **all-or-nothing** = No one will be charged for a pledge towards a project unless it reaches its funding goal.
- **backers** = folks who pledge money to join creators in bringing projects to life.
- **pledge** = amount of money given to the campaign in exchange for a reward.
- **rewards** = a creator's chance to share a piece of their project with their backer community. Typically, these are one-of-a-kind experiences, limited editions, or copies of the creative work being produced.

## Preparing a Kickstarter campaign
- Project is complete / near-completion
- Crunch numbers! Determine your funding goal, rewards, and shipping
- Spreadsheet projections of outcomes
- Interact with your potential backers via social media and/or email newsletters
- Create press kits, work with press / outlets
- Create storyboard of video, shoot video, write campaign copy, EDIT, draft, publish!

## The power of the pre-launch
- Crowds draw in crowds!

| **How to maintain momentum** | **Common campaign mistakes** |
|---|---|
| ● Interact with backers:<br>　○ Daily project updates<br>　○ Social media<br>● Press<br>　○ Newspapers<br>　○ Magazines<br>　○ Blogs<br>　○ Radio<br>　○ TV | ● Not being consistent with terminology in the campaign (pledge ≠ donation ≠ contribution)<br>● Video is not compelling (too long, not high-quality)<br>● Too many rewards<br>● No clear hook or CTA (call-to-action)<br>● Not interacting with backers consistently during the campaign and after the campaign<br>● Unrealistic timeline of production<br>● Unrealistic timeline of fulfillment |