

## CROWD-FUNDING TIPS

by Ela Thier

### YOUR FUND-RAISING BUDDY

Can't fund-raise without a buddy! Asking for help is just too damn embarrassing. Gotta have a buddy.

#### Buddy candidates are:

- Family members (spouse, parent, sibling, etc)
- Someone working on your project who is just as invested as you are (eg. your lead actor, your producing partner, director, etc)
- Someone else who needs a fund-raising buddy as well, and you're helping each other

Your buddy is the person you'll check in with regularly (daily as the campaign gears up to its end.)

#### Buddy's jobs are: (share this list with your campaign buddy)

- To monitor the campaign daily, if not throughout the day, because they care as much as you do how it's going (have I mentioned that many parents are great for this stuff?)
- Possibly: to read your solicitation emails before you send them and help you make them shorter and bolder
- Possibly: to help you make your campaign video
- To remind you to send out more emails when you feel discouraged or embarrassed and have stopped sending out solicitations
- To get really pissed off if people aren't being responsive, and curse them out for not realizing how important it is to support you
- To put in a pledge as well
- To laugh it off and have a good time with you if/when the campaign fails, and not to demonstrate any pity cause that's really annoying 😊

Highly recommend that you be someone's campaign buddy, because you'll be smarter about what you need for assistance if you've had the experience of assisting someone.

### CREATING A CAMPAIGN VIDEO

Always include a video with your campaign so people get to see you (or a slideshow at the very least.) Make this video with your buddy (or a buddy). Can't make a video where you ask for help, all by yourself. Not possible! (and *really* not fun! I tried it!)

Quality of it doesn't matter (you can use the webcam on your laptop.) What matters is that *you be yourself*, and honest about why this matters to you

Humor (not sarcasm) helps. But honesty, open-heartedness, being yourself matter more.

Explain the project clearly and briefly

Might take an afternoon. But ok if you spend 1-2 weeks creating this video

When describing the project in writing, make it as brief as possible, and assume no one will read it, so all info has to be in video and first line of text

## HOW MUCH TO RAISE

Go for a realistic sum: if you never raised money before \$500 - \$5,000 is a realistic sum. Don't start with a \$20K campaign until you've gained some fundraising experience.

The All-or-Nothing format of Kickstarter can be a great motivator, and get your backers involved. But: only use it if you are prepared to be aggressive with your campaign. If the idea of sending out solicitations makes you ill, be gentle with yourself and start with *indiegogo.com*, *chipin.com*, etc.

If using *Kickstarter*: Choose an amount you feel like you can realistically raise pretty easily, then add what you could invest if you *had* to. In other words: if you think you can raise \$2000, and you *could* invest \$1000 of your own money (or your mom said she'd give you \$1000), then run a campaign for \$3000. This way, if you reach 2K and can't get past it, you know that your mom will put in the rest and meet your goal. *(If you're the one pledging the missing pieces, you'll need someone else to put the rest in and you'll pay them back. Kickstarter won't let you pledge to your own campaign. Get a middle man.)*

## HOW MUCH TO ASK FOR

- I don't recommend making \$1 the minimum amount. Sorry, but \$1 is lame. And with the amount you pay Amazon.com (or whichever cc company you're dealing with), it's actually not worth it.
- Minimum amount should range between \$10 - \$50, depending on the project and the type of crowd you're soliciting.
- In a good breakdown of sums, the jumps between sums corresponds to how much money is a lot of money to the type of person who would contribute that amount. In other words:

Start with \$10, \$25, \$50, \$100, \$150, and \$200

For people who can give \$10, a \$15 jump to \$25 is a lot, but doable.

For people who contribute \$25, a \$25 jump to \$50 is felt, but doable.

Once you're at \$50, you can make a \$50 jump. Keep it at \$50 jumps till you hit the \$200 and *then*:

\$200, \$300, \$500, \$750, \$1000, \$1500, \$3000, and \$6000

I wouldn't go past 6K. You see how the bigger the numbers, the bigger the jumps.

Think like a person who would contribute that amount: what kind of a jump would be felt, but still doable.

- Use your buddy to come up with your rewards. Make the rewards good ones, but don't run yourself ragged. Don't offer to go clean the kitchens of 300 people. Think about what you could offer that's exciting, but totally doable for you and won't make you miserable.

## WHO TO SOLICIT and WHEN

1. EMAIL BLASTS should begin with your inner-circle: just 10-20 emails, sent out to your closest friends and family. These are people who would of course help you; you don't feel weird asking and you can just be yourself when you write them.
2. When writing to your inner circle: explain that the FIRST FEW PLEDGES are the most important because people are more likely to pledge if they see that other people have done so (*which is true!*) By getting your inner circle to chip in first, you'll be able to expand the circle from there with a campaign that is already in motion. You don't want to send an email blast to acquaintances and have them click on a link that leads them to a campaign that has raised ten bucks.

3. Send your inner circle a **SECOND EMAIL** if need be, *the next day*. Explain that this is no time to procrastinate; you simply can't send out emails more widely until there are at least a few pledges made. To build a fire, you have to start with the twigs before you can throw in the logs.
4. Once your inner circle has jumped in, send an email blast to the **NEXT SPHERE OF FRIENDS**: your pretty good friends, but it's just a little bit uncomfortable to ask...
5. Only when the campaign has gained momentum, do you send emails to your whole, big, giant email list of **EVERYONE YOU'VE EVER KNOWN**.
6. And only once you emailed your giant list, do you start with **SOCIAL MEDIA**: (blogs, organizations, forums and facebook etc) and reach out to **STRANGERS**. But don't be reaching out to strangers until the campaign is clearly on a roll! When a stranger clicks the link, they need to see that your project is *up and running!*

### SOLICITING WELL-TO-DO PEOPLE

It's not unusual for half of your money to come from starving bastards like you and me, who'll chip in what they can, and for the other half of the money to come from just 2 or 3 individuals who have extra cash.



- Before starting your campaign, make a list of the 2 or 3 individuals you know who have money (if you know more than 2 or 3, bless you.)
- Wait until the campaign has gotten some momentum before reaching out to them, so you can present them with a campaign that is clearly up and running
- If you have a decent relationship with the individual, write to them personally and not as part of mass emails. Do mass emails first, gain some momentum, then write a very personal, individual email (or phone call if you have the gumption) to each of the 2 or 3 people
- If they don't respond, don't be afraid to follow up once or twice. If they don't reply after 3 solicitations, let it go
- If you don't know them very well, it can sometimes be better to include them in a mass email rather than with a personal note because there's less pressure in that

### THE STYLE OF YOUR EMAILS

Make them as short as possible. And get to the point immediately. 20% of your time should be spent writing the email, and 80% of the time should be spent making it shorter. No, shorter than that. Still shorter.

Get to the point right away. First sentence. When it comes to solicitation emails, many people won't read past the first sentence.

Include a link to your online campaign right off the bat: top of the email. And again at bottom of the email. It should be impossible to miss that link. I like to make it bold. I've received solicitations that had no link. I wanted to donate but eventually got frustrated trying to find out how and gave up.

Don't ask for help or sound desperate. Never sound negative about how the campaign is going. Your email is "opportunity knocking"! You're giving people a chance to get involved in something exciting. Write your emails with the assumption that people would *want to help*. Communicate excitement.

Avoid words like: help, support, donate, etc. Instead, use words like: participate, join, etc.

### WHAT YOUR (short!) EMAILS SHOULD INCLUDE...

- ▷ **A LINK TO YOUR ONLINE CAMPAIGN** - Easily findable, right away! And get to the point about asking for pledges and offering rewards

- ▷ A SUPER SHORT AND COMPELLING DESCRIPTION of the project with - “*More information in my video. Click here...*” By super short I mean one or two sentences.
- ▷ Explanation that EARLIER CONTRIBUTIONS MAKE A BIGGER DIFFERENCE - Because other people will contribute if they see that folks are supporting this project. SUPER IMPORTANT.
- ▷ REQUEST THAT YOUR EMAIL/ LINK BE FORWARDED to their friends - Explain that forwarding the project to others is just as important if not *more* important than their own contribute (which is true). **REALLY SUPER IMPORTANT.**

#### WHEN TO SEND EMAILS & HOW MANY

In the beginning of a campaign, you'll send sparse emails out once a week or even less. As the campaign nears its end, emails will be more frequent. Last 3 or 4 days of the campaign, emails will be daily. Here's an example of a 6-week campaign:

EMAIL BLASTS:	
Week 1	2 - 4 Emails, to inner circle
Week 2	1 Email, to wider circle
Week 3	1 Email, to everyone you know (let the awkwardness begin!)
Week 4	1 Email, to everyone you know again
Week 5	2 Emails, to everyone you know (Explain in email that you'll be emailing them daily during the last few days of the campaign, and that they can just reply with "remove" if they don't want to receive. It's common that 1 or 2 curmudgeons will ask to be removed. When that happens, do NOT take it personally. Pat yourself on the back. It means you're doing your job.
Also Week 5	Time to send those individual emails to the 2 or 3 rich people that you know and follow up two or three times
Week 6	4 or 5 Emails. Last 3 days should involve a daily email. Keep urging people to spread the word so that you'll meet your goal. This works. I've found myself eventually donating when I got enough reminders. Your buddy will need to reassure you that you're worth it and that it's ok to be a nudge. Your work requires it.

FACEBOOK / BLOG / TWITTER POSTINGS	
Week 1 & 2	No postings. You're still working on your inner circle to help you build momentum. You don't want the campaign public till you can demonstrate that it's garnering support.
Week 3	One posting
Week 4 & 5	2 posting
Week 6	daily postings
* Same rules apply to FB postings as emails: short as possible, ALWAYS include link, ALWAYS include request that people spread the word, and explain that the earlier contributions have a bigger impact.	

#### NOTES:

- It's not uncommon to run two fund-raisers for the same project: for production, and for post-production. It's actually easier to raise money for post-production because you have something to show.

- It's ok to send your solicitation emails to cast and crew that worked on your film. However, make it a separate email, and don't ask them for contributions. Thank them for their work, and ask them to spread the word about the campaign. It's the help you're asking for. If they choose to contribute as well, let that idea come from them.
- If you meet your fund-raising goal before the deadline, very unlikely that you'll be able to raise much more. You can send 1 or 2 emails after you've met your goal, asking for more. But don't expect it. Raising more than your goal is advance-level fund-raising. Pull it off in your 4<sup>th</sup> or 5<sup>th</sup> fund-raiser.

#### WHAT TO DO WHEN YOUR CAMPAIGN FAILS (or is clearly failing)

**MOST IMPORTANT RULE:** Never ever take it personally. That will trip you up royally, and will give you an inaccurate picture of yourself. Remember that most campaigns fail, that fund-raising takes some practice. If first try fails, second one might succeed! Think of it as practice.

Make lots of jokes about it, and curse out all the deadbeats who didn't understand that they could have changed your life by coughing up ten bucks. I mean really.

If mid-campaign it's clear that you won't meet your goal, abort the campaign before it officially fails and **do one of three things**



**OPTION A** - Start a new campaign with a much smaller amount. Then contact the backers who have pledged to explain that you needed to restart your campaign. Tell them that their pledge for the old campaign was cancelled and that you need them to re-pledge that same amount in the new campaign (INCLUDE THE NEW LINK. MAKE EMAIL SHORT, ETC. ALL PREVIOUS TIPS STILL APPLY). Most people will re-pledge. If they don't, it's because they're spacing out. Don't hesitate to follow-up and badger them. (Obviously, if they've already been charged, take the money and run. Don't bother them.)



**OPTION B** - Start a new campaign on a site that is not an all-or-nothing type-deal. [indiegogo.com](http://indiegogo.com), [chipin.com](http://chipin.com), etc. Write your backers to explain, and ask them to move their pledges there.



**OPTION C** - Take a vacation. Catch your breath. Start again another time.



If it helps: go to Vimeo and search my name "Ela Thier". Then click on the video that is called "**Top Four Reasons To Support Artists**".

This video may motivate you in your own campaign. Feel free to forward it to the people whose help you're asking for.

Crowd-funding is not only a good way to raise money and help, it's also a good way to build long-term support for your film. When you're ready to put the film out, a pool of people is already behind you.

**And last tip:** Do what you can when other artists ask you for help. It's good karma, and it's the right thing to do.

For information on my entertaining and informative workshop on producing independent films, visit: [http://theindependentfilmschool.com/producing\\_independents.html](http://theindependentfilmschool.com/producing_independents.html)



GOOD LUCK! I HOPE YOU GET THE SUPPORT THAT YOU NEED!