

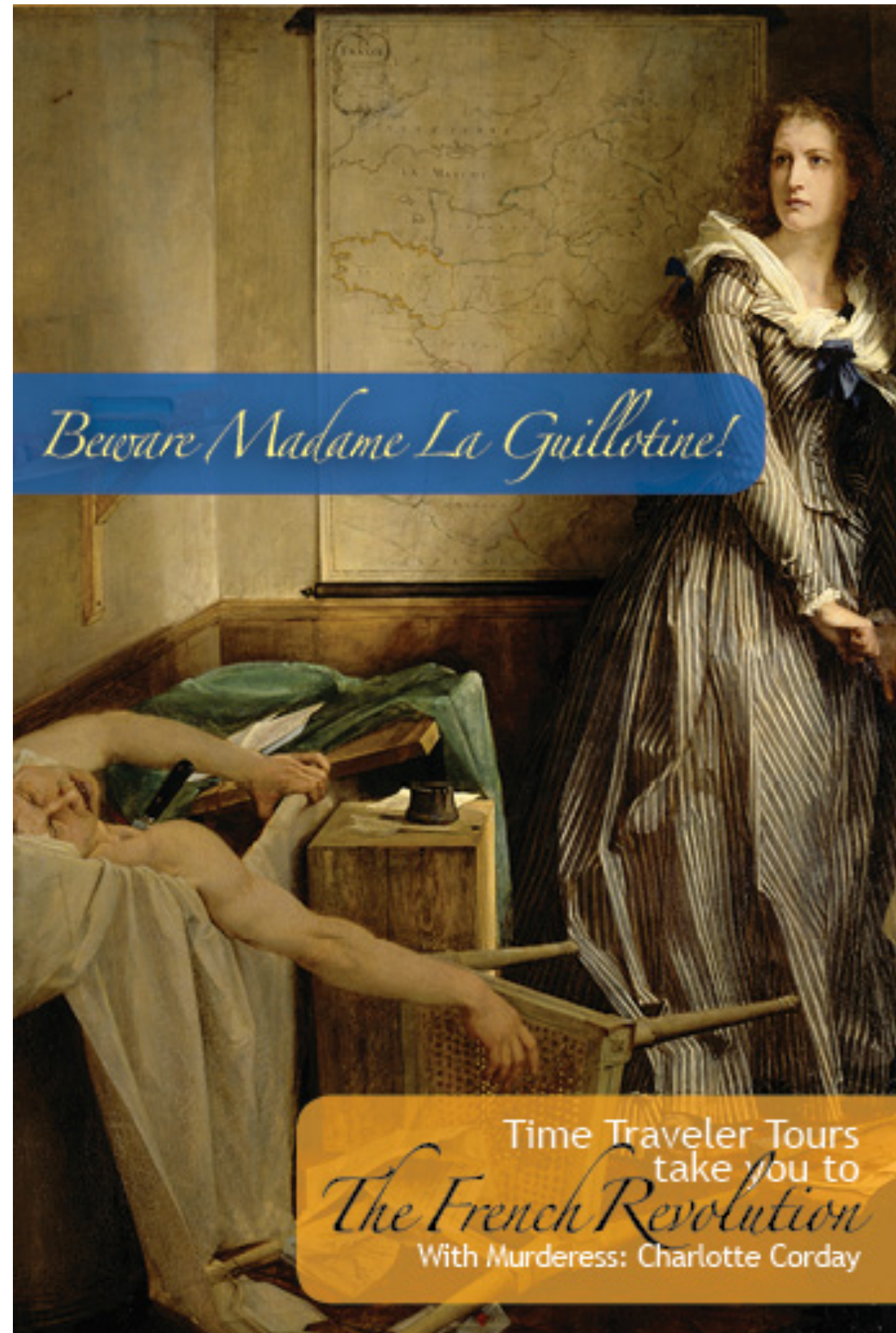


Crowdfunding:

What Is It?

Is It Right For You?

SARAH TOWLE



Kickstarter, 2011
Author-based initiative
\$6000

2 initiated, 2 successful
5 counseled, 25+ backed



Kickstarter, 2015
Team-based initiative
\$41,491



1


What is Crowdfunding Anyway?

Outsourcing + Fundraising = Crowdfunding

“Outsourcing” to “the crowd”
(i.e., a large group of people),
the task of helping to raise funds for
a creative project, social initiative,
business objective, innovative product,
personal endeavor, personal need, etc.

Crowdfunding In History

MODEL
Of the Statue of
"LIBERTY ENLIGHTENING THE WORLD,"
Issued by the American Committee
IN AID OF THE PEDESTAL FUND.



THE American Committee in charge of the construction of the *Base and Pedestal* of this great work of art, in order to raise funds for completing their work, have prepared a *miniature statuette six inches in height*.—The statue bronzed; pedestal nickel-silvered,—which they are now delivering free of expense to subscribers throughout the United States, at

ONE DOLLAR EACH.

This attractive souvenir and Mantel or Desk ornament is a *perfect fac-simile* of the model furnished by the artist.

The Statuette in same metal, *twelve inches high*, at

FIVE DOLLARS EACH,
delivered.

The designs of Statue and Pedestal are protected by U. S. Patents, granted to A. BARTHOLOMI in 1878-79, and the models can *only* be furnished by *this Committee*.

The people of France donated the money to build the Statue and presented it to the United States of America.

Every American citizen should feel proud to donate to the *Pedestal Fund* and own a *Model* in token of their subscription and proof of title to ownership in this great work.

Address with remittance,
RICHARD BUTLER, Sect'y,
American Committee of the Statue of Liberty.

- ▶ 1713: Alexander Pope's English translation of Homer's *The Iliad*
- ▶ 1783: Mozart Vienna Piano Concertos
- ▶ 1885: Statue of Liberty Pedestal Fund
- ▶ 20th C: Mail-based Charitable appeals
- ▶ 1997: Marillion US Tour
- ▶ 2000: JustGiving

Crowdfunding Models

▶ CHARITY-BASED

▶ DEBT-BASED



Crowdfunding Models

▶ REWARDS-BASED

▶ EQUITY-BASED

Quirky



indiegogo

artist
Share

 **investedin**
We Power Crowdfunding!

 **ANGELSDEN**

FUNDABLE


crowdrise™



unbound 
Books are now in your hands

 **MicroVentures**

 crowdcube

 **FundedByMe**

 **SEEDRS**



experiment



FUNDABLE

All Or Nothing





Keep It All



2

Crowdfunding in Publishing

It's Not Only About The Funds



- ▶ Connect with and/or creating an Audience
- ▶ Test a Book Idea or New Format
- ▶ Market a Title, Series, Re-edition, Subsidiary Property, etc.
- ▶ Launch a New Venture
- ▶ Attract Additional Investment

FORBES:

2010: \$800 MILLION

2015: \$34 BILLION

US NATIONAL INDUSTRY ASSOCIATION:

2015: \$48 BILLION

VENTURE CAPITAL INVESTMENT

\$30 BILLION

*However, Only 43%
Reach Funding Goal*

**WHY DO 57% FLOP
OR FALL SHORT?**

3

7 Deadly Crowdfunding Sins

1

*“If I Build It,
They Will Come.”*

Just Sayin'



Reference: Field of Dreams
Actor: Kevin Costner

2

*“A Few Weeks Of Planning
Will Be Enough.”*

Think Like An Entrepreneur



- ▶ Research & Planning = 2-3 months
- ▶ Pre-launch Execution = 2-3 months
- ▶ Campaign Execution = 1 month
- ▶ Campaign Fulfillment = Depends on your project

3

*“I Should Wait Until My
My Campaign Is Live
To Do Outreach.”*

Seek The Collaboration Of Your “Tribe”



- ▶ In-Kind Support
- ▶ Talent Volunteered
- ▶ Hosted Events
- ▶ Donated Services
- ▶ Rewards
- ▶ Pledge Promises

*The Best Way To Calculate
Your Campaign Goal:
The 80/20 Rule*

4

*“Videos Are Too Expensive
And Time Consuming To Create.*

Plus, I’ve Never Made One.

I’ll Skip It And Put Up A Nice Photo Instead.”

Campaign Video Basics



- ▶ Make it personal, relatable, authentic, real, i.e., *Tell your story.*
- ▶ Communicate the problem you're hoping to address...
- ▶ How you intend to solve it...
- ▶ Why you are the best person/ company / team to do it...
- ▶ Why I should I participate...
- ▶ What I get in return...
- ▶ In 3 mins or less & don't skimp on the audio.

5

*“I Don’t Need To Think
Too Hard About Rewards.
I’ll Just Give Everyone A Handcrafted,
Signed, Gift-Wrapped, Hard-Copy
Of (What I’m Making).”*

Rock Your Rewards, But Be Realistic

PIANTA DI FIRENZE

Original artwork for *In the Footsteps of Giants*, by Roxie Munro



- ▶ The best rewards emanate from within the campaign.
- ▶ 7-11 is the magic number.
- ▶ \$25-\$60 is the sweet spot.
- ▶ Include some bigger ticket items for those willing and able.
- ▶ But \$1 for backer updates is equally important.

6

*“I’ll Bother My Backers If I
Communicate With Them Too Often.”*

Backer Updates = Community Building

Thanks very much, Sarah, for your regular updates. I've backed many campaigns, mostly in support of friends. And when the campaign is over, I never hear from them again. This makes me feel sort of like, "right, you only love me for my money." But reaching out as you do, you make me as though I'm a part of something. It's really exciting!

- ▶ **Communicate Regularly**
- ▶ **But in Soundbites**
- ▶ **Focus Each Message on a Single Topic**
- ▶ **Keep Your Backers Engaged**

7

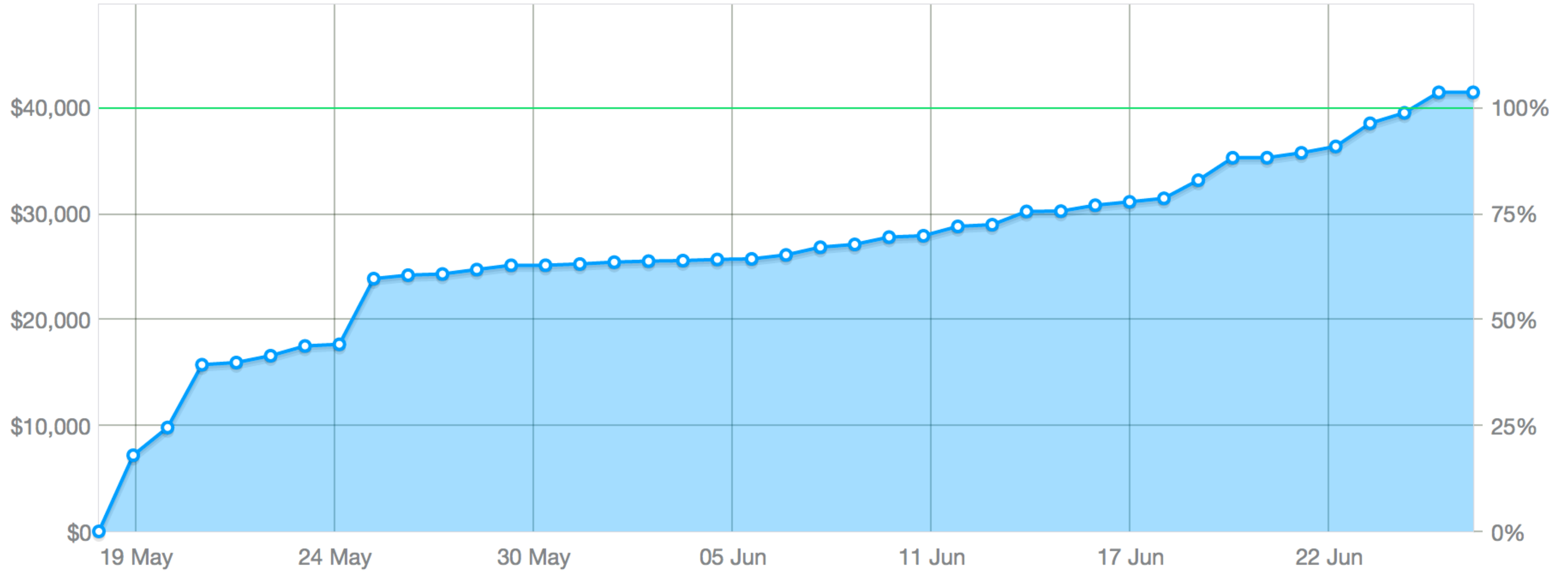
*“My Platform Of Choice
Allows For A Three-Month Campaign.
I’m Sure To Hit My Funding Goal
If I Run Mine For That Long.”*

Campaign Duration

30 DAYS SUFFICIENT

40 DAYS MAX!

Funding progress



Promotion & Marketing



- ▶ Live Events
- ▶ Traditional Press Releases
- ▶ Guests Posts and Articles
- ▶ Website Updates
- ▶ Social Media
- ▶ Create a Project #



Do You Have An
Historical Tale To Tell?
Let's Connect!

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