



Ricebowlproject

CROWDFUNDING FOR COMMUNITY BENEFIT

LET'S CROWDFUND: PROJECT INITIATOR RESOURCE KIT

If you want your idea to see the light of day, there are a few things you can do to ensure your project gets the best shot possible at funding. Read the 3 methods below and pick the method that sticks best with you.

Let's Crowdfund Method One:

The Top 5 strategies for crowdfunding success on Ricebowlproject

1. **Start with a good idea.** Think your idea through and make sure it's viable. Getting your documentary made: possible. Getting yourself to the moon, not possible.
2. **Give a little. Get a little.** Creative, unique, or useful pledge gifts are great for showing Patrons your immense appreciation. The gift doesn't have to be big or expensive, just thoughtful.
3. **Promote thyself.** Put your marketing smarts to good use here and promote your project to anyone and everyone.
4. **Get real.** Make sure your financial goals are realistic. See sending yourself to the moon under strategy #1.
5. **Make it personal.** Let people know who you are and how their patronage fits in with the larger story.
6. **Show them the money.** Give a detailed explanation of how exactly you'll be using their money and keep all costs transparent. This will build trust in you and credibility in your project.

Let's Crowdfund Method Two:

Stickiness = Project SUCCEsS

In "Tipping Point¹," Malcolm Gladwell explained how the idea of "stickiness" can make certain ideas or concepts more interesting and memorable than others. This idea was further explored by the Heath brothers in "Made to Stick²." In their book, the acronym "SUCCEsS" embodied the 6 attributes of "stickiness" as: Simple, Unexpected, Concrete, Credibility, Emotion, and Stories. The stronger each attribute, the stickier the idea. The stickier the idea, the more likely it will draw interests and a crowd.

Attribute	Gets People to ...	Achieve on Ricebowlproject by ...
Simple	understand, share, and act upon it	succinct and descriptive project title to capture the essence of your idea
Unexpected	pay attention	working the unexpected surprise into your project idea, pledge gifts, and presentation
Concrete	understand and remember	a well written and thought out project description
Credibility	believe in and agree to	high quality, interesting, and detailed blog posts, project updates, videos, photos, profile, and delivery of promises
Emotion	care, invest, share, and support	connecting the bigger story to the Patron
Stories	understand, share, and act upon it	describing the bigger story and the real world benefits and consequences

1 <http://www.gladwell.com/tippingpoint/index.html>

2 <http://www.madetostick.com/>

Let's Crowdfund Method Three:

Patrons + Pledges + Project Management = Project Success.

Now that you understand the basic pointers for crowdfunding success, here are some specific things you should consider. To be a real Ricebowlproject master, you need to focus on the execution of the two most important elements: (1) your Patrons and potential Patrons, and (2) thoughtful project management.

(1) **Patrons + Pledges = Project Success** (Loosely translated: Get everyone to want you).

Remember that Patrons + Pledges = Project Success. So give them some extra love.

- A. **Alert the masses.** Let potential Patrons know about your project. Grab their attention with a specific and compelling title and a 140-word summary of your idea. Supplement this description with a *well written project description, high quality videos, colorful photos, and interesting blog posts*. It's more personal this way and people like personal.
- B. **Inspire your Patrons.** Inspire interested people to become Patrons in the following two ways:
 - i. First, specifically identify how their patronage will directly manifest into goodness. *How will people's lives change? What is the bigger story? How does their involvement fit in with the bigger story?*
 - ii. Second, inspire them by offering creative, unique, useful, or inspiring pledge gifts of products and/or experiential benefits (e.g., movie premiere, private concert). Most importantly, *offer several pledge amounts and a range of corresponding pledge gifts* to encourage Patrons from all backgrounds to fund your project. People like to know what they need to do to get what they want.
 - iii. Make your Patrons feel special by giving them access to exclusive events and personalized attention. Making Patrons a part of your story and solution to your end-cause will also make them happy.

1. Studies have shown that^{3, 4, 5, 6}
 - a. People are happier when they spend money on quality experiences instead of material objects;
 - b. Experiences (e.g., concert, ceramics class, art lecture, or even being a small part of a larger end-cause) creates a longer-lasting satisfaction than material objects;
 - c. Experiences allow people to create their own unique memories. This allows people to be happier because they are less likely to compare their own unique experiences with others;
 - d. Shared experiences tend to make people less lonely and people cherish feeling connected to friends, family, and others through the experience;
 - e. Experiences also strengthen social bonds which promotes happiness. Thus, any project that promotes stronger social bonds may also make people satisfied.

C. **Broaden your network.** *Encourage your Patrons to share your project with their network* by keeping them updated with Project Reports, blog posts, videos, and photographs. *Engaging your Patrons as part of your evolving story and treating them as a valued stakeholder* in your project keeps them feeling great. People will readily share a good experience with their friends, families, and community. So tap into the power of *word-of-mouth advertising*. Basically, you want your idea to *go viral*.

D. **Make friends.** Secure Patrons' loyalty and patronage to support your future projects. Deliver what you promised and keep Patrons updated through Project Reports, blog posts, videos, and photographs. Frequently communicating with your Patrons provides the transparency that helps establish trust. Ultimately, you want to build a long-term relationship with your Patrons and earn their loyalty—this way they're more likely to fund your future projects.

(2) **Project Management = Project Success** (Verbatim translation: Harness your Type A-ness).

Thoughtful project management will help keep you focused and motivated.

A. **Identify your end cause.** You need to know where you're going to get there. *What is your end goal? What is your action plan?* A clearly articulated and specific end goal helps keep your project manageable. And a manageable project with

3 <http://www.nytimes.com/2010/08/08/business/08consume.html?pagewanted=all>

4 http://articles.cnn.com/2009-02-10/health/happiness.possessions_1_leaf-van-boven-experiences-psychological-research?_s=PM:HEALTH

5 <http://www.getrichslowly.org/blog/2009/07/28/do-experiences-lead-to-greater-happiness-than-material-purchases/>

6 <http://www.physorg.com/news189277732.html>

concrete milestones that lead to those end results will keep you motivated and Patrons engaged.

- B. **Set realistic goals.** Maybe you have a large project in mind. of raising money for your entire project at once, break up your project into bite size “mini-projects.” Set funding goals at a lower bar so that when you reach or surpass it, you’ll feel more inspired and motivated. Achieving your bite size goals indicates that you could amass even more support. Use Ricebowlproject as one tool to help your project take off.
- C. **Promote thyself.** Don’t be shy. a marketing plan and commit time to promote your project. Beyond your immediate network and funding sources, *how will you connect with others? How will you tap into your potential market pool?* Start by using your *social media tools*(e.g., blog posts, Facebook, Twitter,) and inspire the *press* (e.g., bloggers, writers, magazines, newspapers, radio stations, NPR) to write about your project, but don’t stop there. Get creative and let us know!
- D. **Deliver the goods.** Deliver what is promised, stay honest, and commit to your project. Follow through with questions, concerns, and feedback. Use Project Updates to inform your Patrons and maintain your project’s transparency. Managing your project’s transparency and establishing your reputation are vital to helping you get the funds you need to get going.

Method Overview:

The Top 5

Stickiness = Project SUCCEsS.

Patrons + Pledges + Project Management = Project Success.

Also remember:

Energy creates energy.

Commitment creates commitment.

Goodwill creates goodwill.