

1 MODEL - Which of the five DREIM crowdfunding models will you use?

You have a choice between Donation (philanthropy), Reward (ex-ante), Equity (crowd-investing), Interest (crowdlending) or Mixed (blending). Values and expectations change in each - get this right and success is much more likely.

2 SCRIPT - How will you tell the story of your vision...

You are asking the crowd for their consent to enable you to create this vision - we call this crowdconsent. The best way to do this is use transmedia storytelling to maximise your impact and gain crowdconsent.

3 GRAPHICS - Which graphics will help you with the above point?

Transmedia storytelling needs to be enhanced with visuals that are compelling and add value to the campaign. Using designers is way cheaper than it used to be with online market places for freelancers.

4 VIDEO - How about your video - polished or amateur production?

Sometimes an over polished video can actually damage a campaign. But this depends on many elements - not least the vision being created and the model being used.

A local skate park could probably get away with a handheld camera that shakes a little, while a new piece of surgical equipment may benefit from a well-produced video.

5 COMMUNICATIONS - Which channels to use? When? What will you say?

Deciding on the most appropriate channels really comes down to researching your most likely demographic to provide crowdconsent. Once you know this it is a whole lot easier to gain the all essential crowdconsent.

But the biggest secret of crowdfunding is not the choice of channel - but rather pre-writing your updates before you go live!

Aim for three updates through all channels per week and then get these written well in advance of the launch.

You may decide not to publish these pre-written updates - the point is you have a plan 'B', something to post, during the 'live' stage.

6 TIMELINE - What's the prediction of how it will play out? Why?

Knowing the likely pattern of activity you can expect will help you plan your updates and other communications with the crowd. Crowd-consent is never guaranteed - but having a set of updates to use and a sound plan for when to deliver them will be a massive help.

7 MONEY - How much and for what? Have you worked out all your budgets - are you sure?

How much to raise and the purpose of this money is perhaps one of the most testing decisions campaign management have to make. On top of this there are the promises that need to be aligned with the expectations of the crowd.

There are two things to consider here: trust and clarity. Trust because the crowd need to trust you will be able to deliver on the promises you are making within the budgets you have set. Clarity on the other hand is the ability to convey this to the crowd, explicitly asking them for their consent.

8 POST CAMPAIGN - Do you understand your tribe? How do you support them?

One of the most overlooked aspects of crowdfunding is post-campaign. You have communicated with the crowd, you have gained their support to create the vision you set out to create - you have an activated tribe know connected to the vision.

So the question really becomes how do you continue to support them?

It all depends on the vision, model and ability to use transmedia storytelling for maximum impact!

8TOP Crowdfunding Essentials

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