



## Keys to Success & Best Practices *for Crowdfunding in Higher Ed*

Through deployments with four universities and exhaustive research, USEED has uncovered key insights and developed proven strategies for effective crowdfunding in higher ed. The only crowdfunding platform solely dedicated to the needs of university advancement, we've designed our platform and coaching program to foster the behaviors that will make for crowdfunding success on your campus. Here is our "top ten" list of best practices for successful campaigns.

- 1.) **A great story** with compelling content that inspires. The video has a strong narrative; the campaign page provides evidence of the project's potential impact; and the "impact items" show how specific gift amounts directly link to that impact.
- 2.) **A team of people** who are intrinsically motivated to see their campaign succeed. In our program, these volunteers commit to a one-hour training session on how to craft their own personal appeal to supporters and send out fundraising messages to their personal networks.
- 3.) **Communities** you can identify that will care about or could benefit from the campaign, including alumni networks. If those communities are active online, the campaign may "go viral."
- 4.) **A university employee willing to serve as the "Sponsor"** to provide oversight of the team and certify that all content and activity for the campaign will comply with university policy.
- 5.) **An appropriate goal relative to the size of the team.** Our average trained fundraiser raises \$400. Therefore, a campaign with a \$5,000 goal (the average amount raised by crowdfunding campaigns) should have at least twelve (12) active volunteer fundraisers for success.
- 6.) **A 30-day limit for campaigns.** Our data has shown that this is the most effective length for a campaign. It creates a sense of urgency and makes the fundraising process a "sprint" so volunteers and supporters don't become fatigued by the process.
- 7.) **Coaching by an expert.** With coaching from an experienced crowdfunding expert, which USEED provides, each campaign gets the hands-on guidance necessary for teams to take the right steps at the right time to successfully reach their goal.
- 8.) **Distributed roles and responsibilities.** One leader is not enough to sustain a successful campaign. We have found a minimum of five (5) team leaders are required on a campaign, and we assign each leader specific roles and responsibilities.
- 9.) **Proper timing in outreach.** Campaigns that reach 30 percent of their goal are very likely to reach their goal. We rely on volunteer fundraisers to achieve this critical tipping point. From there, additional promotion by the university can add great momentum.
- 10.) **Appropriate use of Social Media.** Certain tactics work very well in raising donations from social networks; others can be harmful. We provide teams with a proven playbook on how to use Facebook and other social networks to add momentum to their campaigns.