Kickstarter School

Defining Your Project

Whether it's a book, a film, or a piece of hardware, the one trait that every Kickstarter campaign shares is that it is a *project*. Defining what your Kickstarter project is is the first step for every creator.

What are you raising funds to do? Having a focused and well-defined project with a clear beginning and end is vital. For example: recording a new album is a finite project — the project finishes when the band releases the album — but launching a music career is not. There is no end, just an ongoing effort. Kickstarter is open only to finite projects.

With a precisely defined goal, expectations are transparent for both the creator and potential backers. Backers can judge how realistic the project's goals are, as well as the project creator's ability to complete them. And for creators, the practice of defining a project's goal establishes the scope of the endeavor, often an important step in the creative process.

Kickstarter thrives on these open exchanges and clear explanations of goals. Make sure your project does this!

If you're unsure if your project is a good fit for Kickstarter (or if Kickstarter is a good fit for your project), we'd encourage you to read the Kickstarter <u>Project Guidelines</u> and peruse <u>recommended</u> and <u>successful</u> projects in your project's category.

Creating Rewards

Rewards are what backers receive in exchange for pledging to a project. The importance of creative, tangible, and fairly priced rewards cannot be overstated. Projects whose rewards are overpriced or uninspired struggle to find support.

Deciding what to offer

Every project's primary rewards should be things made by the project itself. If the project is to record a new album, then rewards should include a copy of the CD when it's finished. Rewards ensure that backers will benefit from a project just as much as its creator (i.e., they get cool stuff that they helped make possible!).

There are four common reward types that we see on Kickstarter:

- Copies of the thing: the album, the DVD, a print from the show. These items should be priced what they would cost in a retail environment.
- *Creative collaborations:* a backer appears as a hero in the comic, everyone gets painted into the mural, two backers do the handclaps for track 3.
- *Creative experiences:* a visit to the set, a phone call from the author, dinner with the cast, a concert in your backyard.
- *Creative mementos:* Polaroids sent from location, thanks in the credits, meaningful tokens that tell a story.

Deciding how to price

Kickstarter isn't charity: we champion exchanges that are a mix of commerce and patronage, and the numbers bear this out. To date the most popular pledge amount is \$25 and the average pledge is around \$70. Small amounts are where it's at: projects *without* a reward of \$20 or less succeed 28% of the time, while projects *with* a reward of \$20 or less succeed 45% of the time.

So what works? Offering something of value. Actual value considers more than just sticker price. If it's a limited edition or a one-of-a-kind experience, there's a lot of flexibility based on your audience. But if it's a manufactured good, then it's a good idea to stay reasonably close to its real-world cost.

There is no magic bullet, and we encourage every project to be as creative and true to itself as possible. Put yourself in your backers' shoes: would *you* drop the cash on your rewards? The answer to that question will tell you a lot about your project's potential.

Setting Your Goal

Kickstarter operates on an all-or-nothing funding model where projects must be fully funded or no money changes hands. Projects must set a funding goal and a length of time to reach it. There's no magic formula to determining the right goal or duration. Every project is different, but there are a few things to keep in mind.

Researching your budget

How much money do you need? Are you raising the full budget or a portion of it? Have you factored in the cost of producing rewards and delivering them to backers? Avoid later headaches by doing your research, and be as transparent as you can. Backers will appreciate it.

Considering your networks

Kickstarter is not a magical source of money. Funding comes from a variety of sources — your audience, your friends and family, your broader social networks, and, if your project does well, strangers from around the web. It's up to you to build that momentum for your project.

Choosing your goal

Once you've researched your budget and considered your reach, you're ready to set your funding goal. Because funding is all-or-nothing, you can always raise more than your goal but never less. Figure out how much money you need to complete the project as promised (while considering how much funding you think you can generate), and select an amount close to that.

Setting your project deadline

Funding can last anywhere from one to 60 days, however a longer duration is not necessarily better. Statistically, projects lasting 30 days or less have our highest success rates. A Kickstarter project takes a lot of work to run, and shorter projects set a tone of confidence and help motivate your backers to join the party. Longer durations incite less urgency, encourage procrastination, and tend to fizzle out.

Making Your Video

If you're like us, the first thing you do when visiting a project page is click play. A video is by far the best way to get a feel for the emotions, motivations, and character of a project. It's a demonstration of effort and a good predictor of success. Projects with videos succeed at a much higher rate than those without (50% vs. 30%).

We know that making a video can be intimidating. Not many of us like being in front of a camera. We also know that making a video is a challenge worth taking on. It says you care enough about what you're doing to put yourself out there. It's a small risk with a big reward.

If you have computer access and a ready supply of enthusiasm, you've got all you need. Some videos are big montages and others are epic long takes, but most videos are just someone telling their story straight into the camera. You can spend days shooting and editing, or you can just knock it out with a couple friends on a Saturday. It doesn't have to be perfect, it just has to be *you*.

No matter how creative or bare-bones your video, you'll want to:

- Tell us who you are.
- Tell us the story behind your project. Where'd you get the idea? What stage is it at now? How are you feeling about it?
- Come out and ask for people's support, explaining why you need it and what you'll do with their money.
- Talk about how awesome your rewards are, using any images you can.
- Explain that if you don't reach your goal, you'll get nothing, and everyone will be sad.
- Thank everyone!

And don't be afraid to put your face in front of the camera and let people see who they're giving money to. We've watched thousands of these things, and you'd be surprised what a difference this makes.

Another thing to remember: don't put any copyrighted music in your video without permission! Expensive lawsuits are never fun. Here are some music resources you can use when the time comes: <u>SoundCloud</u>, <u>Vimeo Music Store</u>, <u>Free Music Archive</u>, and <u>ccMixter</u>.

And finally a few technical specs: videos must be 4.88GB or less and have a file type of MOV, MPEG, AVI, MP4, 3GP, WMV, or FLV.

Building Your Project

As you build your project, take your time! The average successfully funded creator spends nearly two weeks tweaking their project before launching. A thoughtful and methodical approach can pay off.

Titling your project

Your Kickstarter project title should be simple, specific, and memorable, and it should include the title of the creative project you're raising funds for. Imagine your title as a distinct identity that will set it apart ("Make my new album" isn't as helpful or searchable as "The K-Stars record their debut EP, *All Or Nothing*"). Avoid words like "help," "support," or "fund." They imply that you're asking someone to do you a favor rather than offering an experience they're going to love.

Picking your project image

Your project image is how you will be represented on Kickstarter and the rest of the web. Pick something

that accurately reflects your project and that looks nice, too!

Writing your short description

Your short description appears in your project's widget, and it's the best place to quickly communicate to your audience what your project is about. Stay focused and be clear on what your project hopes to accomplish. If you had to describe your project in one tweet, how would you do it?

Writing your bio

Your bio is a great opportunity to share more about you. Why are you the one to take on this project? What prior work can you share via links? This is key to earning your backers' trust.

Promoting Your Project

An exceptional project can lead to outpourings of support from all corners of the web, but for most projects, support comes from within their own networks and their networks' networks. If you want people to back your project you have to tell them about it. More than once! And in a variety of ways! Here's how:

Smart outreach

A nice, personal message is the most effective way to let someone know about your project. Send an email to your close friends and family so they can be first to pledge, then use your personal blog, your Facebook page, and your Twitter account to tune in everyone who's paying attention. Don't overwhelm with e-blasts and group messages, but be sure to remind your networks about your projects a few times throughout the course of its duration. Take the time to contact people individually. It makes a big difference.

Meeting up

Don't be afraid to take your Kickstarter project out into the real world. Nothing connects people to an idea like seeing the twinkle in your eye when you talk about it. Host pledge parties, print posters or flyers to distribute around your community, and organize meetups to educate people about your endeavor. Be creative!

Stopping the presses

Contact your local newspaper, TV, and radio stations and tell them about your project. Seek out likeminded blogs and online media outlets to request coverage. Writers are always looking for stories to write about, and the media has a big soft spot for DIY success stories.

Keeping it real

Whatever channel you use to tell your project's story, don't spam. This includes posting your link on other Kickstarter project pages, @messaging people to beg for money on Twitter, link-bombing on Facebook, and generally nagging people you don't already know. Over-posting can alienate your friends and fans, and it makes every other Kickstarter project look bad too. Don't do it!

Project Updates

Project updates serve as your project's blog. They're a great way to share your progress, post media, and

thank your backers. Posting a project update automatically sends an email to all your backers with that update. You can choose to make each update public for everyone to see, or reserve it for just your backers to view.

Building momentum

While your project is live and the clock ticking, keep your backers informed and inspired to help you spread the word. Instead of posting a link to your project and asking for pledges every day, treat your project like a story that is unfolding and update everyone on its progress. "Pics from last night's show!" or "We found a printer for our book!" with a link to your project is engaging and fun for everybody to follow along with.

Sharing the process

Once your project is successfully funded, don't forget about all the people that helped make it possible. Let backers and spectators watch your project come to life by sharing the decisions you make with them, explaining how it feels as your goal becomes a reality, and even asking them for feedback. Keeping backers informed and engaged is an essential part of Kickstarter.

Celebrating success

Sharing reviews, press, and photos from your project out in the world — whether it's opening night of your play or your book on someone's bookshelf — is great for everyone involved. The story of your project doesn't end after it gets shipped out. You still have a captivated audience that's cheering for you. Communicating with them can be one of the most rewarding parts of the process.

Reward Fulfillment

Once your project has been completed, the crucial final step is fulfilling the rewards promised to backers. Sending out all of your rewards can feel overwhelming, but staying organized and having fun with it will make the process much simpler.

Getting backer info

Don't worry about gathering your backers' info until after your project is successfully funded. At that point the Kickstarter survey tool will help you create surveys to request whatever info you may need to deliver your rewards (mailing addresses, T-shirt sizes, etc). You can find this feature in your Backer Report. Backers are notified via email when you send out the survey, and their responses are automatically entered into your Backer Report, which can then be exported as an Excel-compatible spreadsheet.

Planning ahead

Remember to take shipping costs into account before you start your project. It may end up being a bigger part of your budget than you thought. Keep in mind how you'll send each reward, how much they weigh, how many require international shipping, and how you will lug all of them to the post office. Don't forget hidden costs (bubble mailers) or emotional ones (filling out 100 customs forms).

Do some research online. You can start with the basics like the <u>USPS mailing guide</u>, <u>checklists</u>, and <u>bulk mail info</u>, and then find out about other options that might work better for you. If you're in the UK, <u>Royal Mail</u> has resources, too.

Communication, communication

Fulfillment might not be the most romantic step in doing a Kickstarter project, but it means getting your project into your backers' hands. Take pictures of your packing party. Tell horror stories from the post office (backers love seeing photos and videos of their rewards being packaged). Ask for your backers to let you know when their stuff arrives. Invite friends over to drink wine and lick stamps. Cherish what are some of the last moments of the first phase in the life of your project.