PATENT REQUEST FORM

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Course Code

| I | N | F | T | 3 | 8 | 0 | 0 |

Course Title

Professional Practice in IT

(Example)

| A | B | C | D | 1 | 2 | 3 | 4 |

(Example)

Intro to University

Campus of Study: Callaghan   (eg Callaghan, Ourimbah, Port Macquarie)

Submission Date/Time: 30/04/2021

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NB: THIS FORM IS MADE ONLY TO FULFILL THE ASSESSMENT II REQUIREMENT OF INFT3800 – PATENT INNOVATION APPLICATION IN

PATENT REQUEST FORM

The applicant(s) is/are entitled to the grant of the patent.

*Invention Title

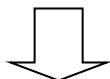| |
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| CrowdSurf – a user-friendly social media-based crowdfunding application |
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THE UNIVERSITY OF
NEWCASTLE
AUSTRALIA

CROWDSURF – USER-FRIENDLY SOCIAL MEDIA-BASED CROWDFUNDING APPLICATION

BACKGROUND OF THE INVENTION

[0001] The invention is made to rectify the main problem with crowdfunding services, that being the lack of support for users with limited skills in social media, technology and marketing. CrowdSurf covers these aspects, as well as providing tools for currency management, progress and reward tracking, research and data extrapolation.

[0002] Particular attention was paid to streamlining the development of marketing campaigns. The application accomplishes this with a tool called SurfBoard, which generates social media platform suggestions, messages and tips based on previous crowdfunding projects, while also aiding users with advertising material creation. This way, even users have no experience with social media can navigate and advertise with relative ease.

[0003] To enable all possible users to use the application, every legal tender in the world can be used. The currency exchange process is free, immediate and automatic. This is due to a number of factors such as currency investment and the use of in-house exchanging, circumventing the need to pay another party.

[0004] Automation is perhaps the most important part of this application, as it is designed for users with no marketing, social media or technological knowledge. Since users may not realise the importance of demographics and similar data, the application automatically prompts donors to supply helpful but non-identifying data.

CLAIMS

1.   The software collects currency data whenever a donation is made. The most important aspect of this to the donor is primacy – they will be guaranteed the most up-to-date currency, regardless of rarity or exchange rate. The most important aspect to the user is that this service is free. CrowdSurf accomplishes this with a server-side, semi-automated currency flow and investment routine, which is the essential component of this claim. CrowdSurf sidesteps the need for currency exchange fees by maintaining a constant flow of all types of currency without needing a third-party. This also lets CrowdSurf wisely balance investments in favourable markets. Even in instances where CrowdSurf loses money in a currency exchange (e.g. very rare currencies that are not strongly enough in circulation), these investments easily cover losses.

2.   Tracking of funding progress refers to the live updating of progress towards the donation goal. This data is updated every time a payment is made, ensuring that data is always accurate. It also allows – in fact, actively encourages – the extension of donations beyond the goal threshold. Progress tracking shows all donor, unless they choose to be anonymous. Donors can be rewarded based on the size of their donation.

3.   A key element of this claim is CrowdSurf's programmatic encouragement strategies. Users can automatically set the rewards of donations beyond the goal to increase with the donation pool. There are 2 types of reward increase: goal-based or static, e.g. if the donation pool exceeds the goal by $4000, a free 6-month subscription is offered; and percentage-based, where the reward increases based on a percentage total over the goal, e.g. if the donation pool exceeds the goal by 50%, a free 6-month subscription increases to 9 months. No major crowdfunding software currently uses automatic percentage-based reward levelling, making it a major element of the claim.

4.   Donors are encouraged to enter select non-identifying data
– that is, data that can be used to uniquely identify them, like
name or address. This data will be used exclusively for
research purposes by both the user and the CrowdSurf developers,
and will not be linked to an individual. Research data can be
used by the user to more easily identify their target audience.
With this knowledge the user can more accurately target
advertising campaigns and incentives towards their intended
audience. It can also help users identify periphery
demographics – unexpected groups taking an interest in the
crowdfunding purpose. Donors are not required to make an
account – they only need a credit/debit card or a PayPal
account. Card or PayPal data is never saved. However, if they
do not create an account, they will be prompted to enter some
additional data, such as age group, gender, etc.

5.   One of the best ways to target an audience is through
social media. Understanding this, CrowdSurf provides a powerful
tool for maximising social media presence: SurfBoard. In the
broadest strokes, SurfBoard analyses past crowdfunding projects
and generates tips, suggestions and full social media messages.
Using the research data collected by their current project and
similar crowdfunds in the past, SurfBoard helps the user
formulate a social media marketing strategy on a case-by-case
basis. For example, if the crowdfunding project is for a new
video game, SurfBoard is likely to choose Reddit, Twitch and
Twitter. SurfBoard will automatically generate specific
messages for each target demographic and social media platform.
It also provides instructions about how to post to each
platform. While obviously SurfBoard will not generate messages
with images, sounds or videos, it will produce a scaffold for
the user to include their own. These scaffolds offer an
unprecedented level of precision – they will describe, based on
past research using positive social media reception, the optimal
use of sound and picture. For example, if the user is

crowdfunding a very relaxing and natural perfume and wants a video, SurfBoard will outline steps for a slow, peaceful and gentle video, including but not limited to. An important final note is that while SurfBoard will help generate a social media strategy from the ground-up, it will never release news or updates without user input. This is a precautionary method as automation can produce unexpected results at times, such as grammar errors, flaws in logic or worse. It places the onus on the user to review and revise any potential strategy.

ABSTRACT

A software application that provides all the research, marketing, currency handling and data tools needed for social media-based crowdfunding. The application is intended for use by anybody with an interest in crowdfunding. For initial and continued marketing, the application provides the SurfBoard tool which contains functions for building a campaign of any medium across multiple platforms. When these campaigns start to bring in donations, the in-built currency exchange calculators ensure that donors and users can freely use any denomination. With each donation, donors can provide data which is stored by the application to identify demographics to market to. This collected data will help similar future crowdfunding projects. All personal and financial data is anonymous and not stored by the application. Every donation updates the progress tracker, including user-defined rewards. This also updates percentage-based rewards, which are influenced by how much the donation pool exceeds the goal.