

COMPETITIVE ANALYSIS

COMPETITOR	Kickstarter	Indiegogo	GoFundMe	YouCaring	Patreon	ProTip
PRODUCT	Kickstarter is a crowdfunding site for creative projects. Users are either creators or backers. Projects have end dates and funding goals.	Indiegogo is a crowdfunding site focused on creative and entrepreneurial projects with an end product to sell. Projects must have end dates and funding goals.	GoFundMe is a crowdfunding platform for personal projects and charity causes. Projects do not need to have time limits.	YouCaring is a crowdfunding platform for humanitarian causes. Projects do not need to have time limits.	Patreon is a crowdfunding platform for artists/creatives, and enables their fans to pledge recurring donations on a monthly basis.	ProTip is a Chrome add-on that divides a small donation among sites users visit the most (with Bitcoin addresses) via peer to peer transactions.
FEATURES	Basic campaign features: Setup wizard Extensive description and story, with photos and videos Progress meter Backer rewards Creator updates Supporter comments Creator handbook for creating successfully funded projects Backer analytics	Basic campaign features Marketplace for selling funded project products	Basic campaign features No donor rewards Social media sharing tools Can browse by Near Me/Facebook friend-funded Recent donor feed Email Support	Basic campaign features No donor rewards Live chat and email support	Basic campaign features Per month goals Blog-like creator pages with content-rich updates	Artists/developers simply paste their Bitcoin address on their page and will receive donations immediately No donor rewards
TARGET MARKET/AUDIENCE	Visual/performing artists, musicians, designers, makers, and other creatives People interested in arts/technology Tech-savvy consumers who want access to the newest innovative products	Creatives and entrepreneurs with ideas to pitch Tech-savvy consumers who want access to the newest innovative products	Individuals who are experiencing a life event (crisis or otherwise) and need financial assistance Individuals with personal projects that need funding People who donate to charity	Similar to GoFundMe	Artists/creatives who need recurring funding and can't manage individual campaigns Arts supporters who want to contribute to sustainable incomes for artists	Heavy internet users who want to give back a little bit to the sites they enjoy using Artists/developers looking for a constant, small source of added revenue
REVENUE GENERATION	5% of donations platform fee (+ 3% Stripe payment processing fee)	9% fee on the funds raised. Drops to 4% for reached goals. Fees for the all-or-nothing model are a flat 4% of contributions.	5% of donations (+ 2.9% + 30 cent WePay payment processing fee)	0% platform fee PayPal and WePay offer third-party payment processing (2.9% + 30 cents per transaction)	5% of pledges (+ \$4% credit card processing fees)	None, source code is open source
STRENGTHS	~36% project success rate Largest crowdfunding site (13 million visitors per month) Strong branding and recognition Robus community of users	44% campaign success rate Diverse range of projects Lower funding goals are acceptable Offers both Flexible and Fixed funding Nonprofits and socially minded campaigns get a 0% platform fee on Generosity	Lower funding goals are acceptable Creators can keep all their funding, even if they did not meet the funding goal Allows the creation of for profit and personal funding projects Projects do not need to have set end dates	0% platform fee, supporters foot the payment transaction fee	The ability to support an individual throughout their entire creative career, not just a one-off project	Passive tipping requires little effort from user Easy setup for artists/developers
WEAKNESSES	Filtering system restricts the kinds of projects that can be created	N/A	No community structure on the site, so project creators need to marketing their projects on their personal networks	N/A	Since payments are recurring, expired credit cards on file choke funding, making it appear that a creator has more funding than they will actually receive that month	With limited engagement, donation amounts can be unsubstantial for smaller sites