

Crowdfunding Guide



Thundafund

The Crowdfunding Platform for African Creatives

For African entrepreneurs and creatives, Thundafund is the place where ideas meet life, and are reshaped ready for the market. Whether you're raising funds to start a business, test out your idea, reach out for a community project, launching your album or even grow your business and finding investors, our platform gives you the flexibility and creativity of presenting your business in an attractive way to get it moving.

**Start your campaign today,
or access more education at
blog.thundafund.com**

Inside this guide

With over 8 years in the crowdfunding scene in Africa, Thundafund has gathered information from various experts, researches and crowdfunding champions, to bring this simple guide to a successful crowdfunding.

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Congrats on Choosing to Crowdfund!

“Before you even start building your crowdfunding page, Start building a crowd first.” — Roy Morejon of Command Partners

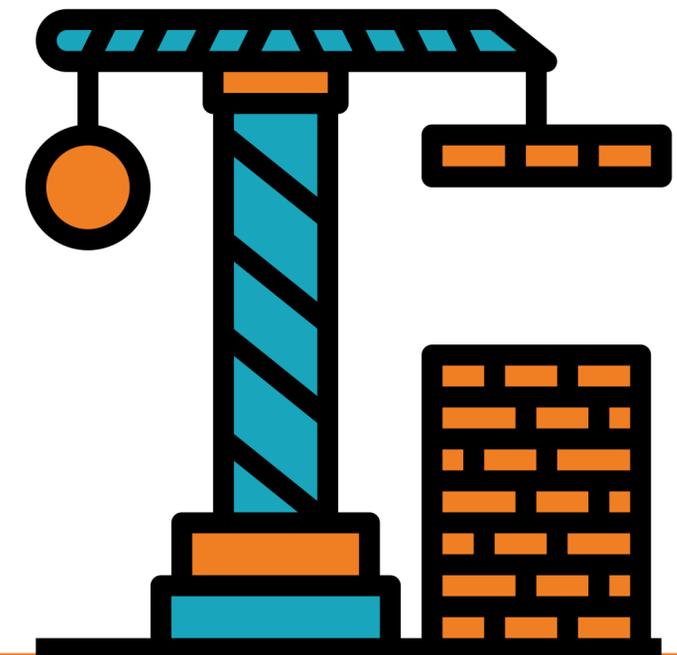
Building A Crowd

Building a crowd for your campaign doesn't need to be a complex thing. Always **start with those close** to you e.g. friends, family, colleagues or even customers.

Get their **contact information**, which you will use once your campaign is live. Also, find out the **most effective way of reaching them** and **the time they are most active**.

It could be WhatsApp Messages, Texts, Phone Calls, Social Media Messaging or even email.

Since crowdfunding is an online fundraising, **build an online presence with your networks** or get them excited by **speaking about your campaign** or your cause.



What Is Crowdfunding and How Does It Work?

Crowdfunding is simply an online fundraising!

How It Works



You've got an idea!



Create a project



Tell Your Crowd



Hit your target and turn your idea into reality!



Crowd Shares with their friends



Crowd Pledges

Can I Crowdfund for Anything?

Yes! You can raise funds for any project you are passionate for.

There are various types of crowdfunding tethered to your fundraising needs.

- Donations Only crowdfunding
- Reward Based Crowdfunding
- Revenue Share Crowdfunding

Donations only campaigns are best suited for non-profit causes such as for medical expenses, tuition fees, etc.

This guide will help you at length with Reward Based Crowdfunding.



Budgeting for Crowdfunding

Determine **how much you need to raise**.

Set your funding goals **in line with your budget** and with **the people** you will reach out to **in mind**.

Remember too high funding goals may scare away potential backers, as they may feel that their contribution will not make much difference.

In case you find yourself with high funding goals, consider splitting your crowdfunding project into stages and take each as its own separate crowdfunding project.

Remember it's easier to raise funds once you're successful in the first campaign.



Telling Your Story

*“Most giving is **80%** emotion and **20%** rational.
And the best way to get to someone’s emotions
is to tell a story.” – Unknown*

Campaign Video

Having a campaign video is important as it's the first thing your backers see when visiting your campaign.

It should be:

- **Simple**
- **Between 1-3 minutes**
- **Exciting**
- **Tell who you are and why you are crowdfunding.**



Your Story

Show about your business or cause here by highlighting your uniqueness and why anyone should fund you.

Remember to always show how the funds you are raising will be used as this builds credibility and trust with your backers.

Be concise and exciting, using pictures to tell a story about your crowdfunding campaign.

Include sections like:

- About Us
- Why We Are Crowdfunding
- Our Budget



Give Back!

“If you need to raise funds from donors, you need to study them, respect them, and build everything you do around them.” — Jeff Brooks

Rewards

Rewards are incentives that you give your backers in return for their contribution.

Remember to **think about the people** you are going to reach out to and what **interests** them. Set **favorable prices** considering your costs and the shipping costs as well.

Include pictures of the rewards or develop infographics for them.

Be creative!



Examples of Rewards



Vouchers
or
Discounts



Tickets



Sample Products
or
Merchandise



Albums



Books



Social Media Shoutout
and
Recognition

Key Things To Remember

Always include sufficient information in your reward description that entails:

- What is offered
- The size, color or worth
- Any Terms and Conditions, where applicable
- And When the item is expected to be delivered and shipping costs, if any.



Promoting Your Campaign

"The unique value of crowdfunding is not money, it's community." — Ethan Mollick

So, how do you promote your campaign?

Start early! Always build your crowd before setting up the project. This ensures that you already have people to fund your campaign.

Contact your potential backers. Select a specific number of backers to reach out to daily and remind them about the campaign. It can be through Social Media, a phone call or text.

Sell don't beg. Sell your cause and your rewards to your networks.

Do Challenges! Weekly challenges to your community will expedite the urgency of your cause and may lead to more funding.

Update. Remember to update your backers on your progress and follow up with pledgers.



Things to Anticipate When Promoting Your Campaign

Donor Fatigue: Where you get very little funding for a period of time e.g. a week.

Exhaustion: Where you get tired and fatigue from crowdfunding.

Solution: *Setting aside specific tasks to do each day will keep you moving and motivated. Also, taking breaks whenever possible can also give you the strength you need to move forward. Lastly, involve someone; don't do it alone. Having someone you can trust to crowdfund with will keep you motivated and encouraged.*

Don't Give Up!

Are You Done Yet?

Though your campaign is over, it doesn't mean that your cause or goals are done. Here's what you should do.

When the Campaign Has Ended

Recuperate: Crowdfunding is a lot of work and after you're done, you need to take a moment of rest.

Gather Lessons: What did you learn during the crowdfunding? How can you use the lessons in your business?

Deliver Rewards: Remember to not forget your backers. Keep your promise by delivering what you promised and in good time.

Grow Your Business/Cause: You've received the funding, so continue to grow.

Update: Thank your backers and keep them updated of the progress of your business and how much their funding has accomplished.



What if my campaign failed?

Campaigns may fail for different reasons.

Always take some time off to **learn** why your campaign failed and what you can do next time.

**Remember to not give up and
always try again.**

Example of Past Successful Campaigns

"The purpose of learning is growth, and our minds, unlike our bodies, can continue growing as we continue to live." -Mortimer Adler

Past Successful Campaigns

Non-Profit/ Social Causes

- It's time to start the clock at Bellville Civic Centre
- Goedverwacht Awakens Cobblers School Shoe Project
- #TwendeUni: Educating leaders to transform the world!
- Feed 1 Million Children (R1.30 per meal)
- Funding Talent Unleashed Expansion and Job Creation

Farming

- The Green Gold
- Naihara Chamomile Kenya

Craft

- Handcrafted with love from the heart for a cause
- Support production of harnesses made from upcycled tyre tube
- VKirotet Smart Bags Project

Past Successful Campaigns

Tech & Games

- [Aerosphere MKII - The Start of a legacy](#)
- [Unplug Yourself's Ultimate Gamer Blindbox!](#)
- [Esheria - Lawfirm Management System](#)
- [Codetelligence NPC](#)

Art & Photography

- [Imaginarium Art Exhibition](#)
- [Hannah Yason First Solo Show](#)
- [DRENZO \(PTY\) LTD Equipment Fundraiser](#)
- [Explore Colours Through the Kenyan Tribes with Me!](#)

Food & Beverages

- [Karisa Plant-Based Mince](#)
- [Mwari 150 Campaign](#)
- [Second Plate - Help us raise funds for a sit in shop](#)
- [Sugarbird Gin](#)

Shops and Retailers

- [NUDE APOTHECARY](#)



Go Ahead & Crowdfund!

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