Crowdfunding at Boston University

Lauren Wake

Client Solutions Consultant, ScaleFunder
First of all: what is crowdfunding?
Dictionary Definition

(Think: Kickstarter or IndieGoGo)

noun
1. the activity or process of raising money from a large number of people, typically through a website, as for a project or small business.

Dictionary.com
About this project

Dobot: Robotic Arm for Everyone, Arduino & Open Source

296 backers
$147,245 pledged of $50,000 goal
41 days to go

About this project

Exploding Kittens

$8,782,571 pledged of $10,000 goal

About this project

Potato Salad

$5,702,153 pledged of $2,000,000 goal

I'm making potato salad.

Created by
Zack Danger Brown

6,911 backers pledged $55,492 to help bring this project to life.
How can crowdfunding work for you?
Research

UC Santa Cruz | UCLA

Sequencing the Banana Slug Genome

By UC Santa Cruz Genomics Institute

The Banana Slug genome has not been sequenced yet, but with your help, we can unravel the mysteries of our mascot.

$21,443

107% Funded 139 Donors 0 Days

UCLA BrainSPORT Program

By Dr. Christopher Giza

Help high school athletes receive vital care, education, and research to help them best understand how to prevent concussions

$8,795

175% Funded 56 Donors 0 Days
Student Groups

MIT | UT Dallas | Missouri S&T

MIT Hobby Shop

By MIT Hobby Shop
The MIT Hobby Shop is a wood and metal shop that teaches students the art of thoughtful design. We're seeking funding for a new laser cutter!

$10,790

215% 85 0
Funded Donors Days

Corps Project: Funding NKU Vocal Corps and String Project

By Dr. Amy Gillingham
Providing the necessary funds to run the 2015–2016 Vocal Corps and String Project programs

$6,766

135% 56 0
Funded Donors Days

Send Mars Rover Design Team to Win in Europe

By Sarah Ward
We are the only U.S. team selected to compete in Europe! Help us get to Poland and win the European Rover Challenge!

$19,325

128% 131 0
Funded Donors Days
Departmental Initiatives

Ole Miss | Northern Kentucky University

Museum Free Family Days

By Emily Dean McCauley

Family days foster intergenerational learning and create lasting museum memories for children and grown-ups alike. Let's make family days free for everyone!

$6,321

105% Funded 68 Donors 0 Days

Comet Closet - Professional Attire for Career-Bound Students

By Marilyn Kaplan, Ph.D.

Fund the Comet Closet. Provide free professional clothing for students in need. #launchthecloset

$7,500

214% Funded 54 Donors 0 Days
What do you need to launch a project?
Content for the Project

“Quiet Phase”

- Project Video
- Project Description
- Perks/Levels
- Updates
- Project Owner Bios
Marketing for the Project

“Active Phase”
Marketing for the Project

“Active Phase”

Your Team’s Networks +

Your Team’s Content =

Your Project’s Dollars!
Stewardship for the Project

“Post-Campaign Phase”

- Send thank you’s!
- Fulfill perks!
- Update donors!
- Stay active on social media!
- Close out project!
At the end of the day you need to remember:

- Make the time to crowdfund effectively!
  #YouGottaHaveTimeFoThat

- Be realistic about your fundraising goal!
  #IDontAlwaysSetGoals #ButWhenIDo #TheyreAttainable
So let’s talk about BU Crowdfunding.
Crowdfunding at BU

State of the Platform

- Launched first projects in **May 2014**
- 7 Completed Projects – **5 Funded 100%+**
- Primarily **research & student** projects
- Average Project Success Rate – **94%**
- **$72,559** Raised – **758** Gifts
Project SEARCH: Scanning Ears for Child Health
May – June 2014

106%

- $10,655
- 101 Gifts
- Dr. Chris Gill
- Elizabeth Ragan
BU Dance Team: Defending the National Title

February – March 2015

131%

- $19,715
- 181 Gifts
- Success led to…
BU Dance Team’s Quest to Nationals
February – March 2016

122%

- $18,328
- 192 Gifts
- Amber Thiel
- Megan Dacek
Caitlin Cushman
BU Crowdfunding Admin

Dr. Chris Gill
Project Leader – Project SEARCH

Elizabeth Ragan
Project Leader – Project SEARCH

Amber Thiel
Project Leader – BUDT 2016 Project

Megan Dacek
Project Leader – BUDT 2016 Project
Further questions?
Contact Caitlin Cushman
ccushman@bu.edu