

THE PSYCHOLOGY OF **CROWDFUNDING**



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Intro

Crowdfunding is painful.

With standard conversions, people receive value immediately. They buy your product. Then they receive your product. Done and done.

That's not crowdfunding. With crowdfunding, the end product doesn't even exist. You need to convince people to give you money for something that they won't receive for months (and possibly longer).

Sure, you can use perks and rewards to entice people. But the majority of donations come from people's generosity.

Philanthropy is great — but it's a damn tough conversion.



That's why I scoured the academic research on crowdfunding, philanthropy, and helping behavior. I wanted to understand *when* and *why* people donate money (and how you can use those principles in a crowdfunding campaign).

In this article, I piece together the most powerful techniques that I could find. You'll learn the psychology behind each tactic and how you can use those principles to influence more people to fund your project.

STRATEGY: REDUCE THE PERCEIVED RISKS

From a donor's perspective, crowdfunding is risky. Donors are paying someone to create something that doesn't exist. So there are unknown variables.

It also doesn't help that over 75% of projects are delivered late ([Mollick, 2014](#)).

To increase your odds of success, you need to reduce that perceived risk as much as possible. This section will give you a few tactics that can help.

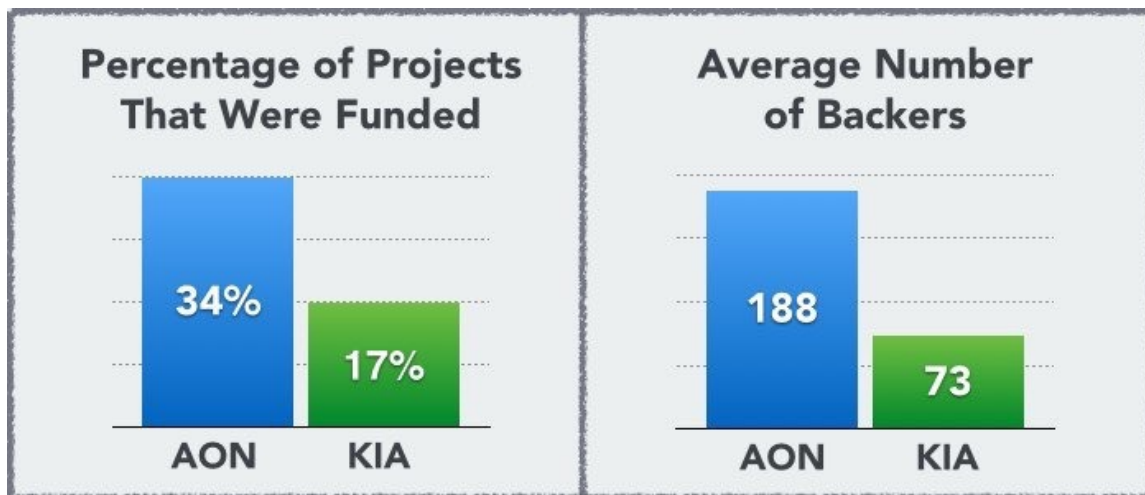
Tactic 1: Choose an All-or-Nothing Model

Two models of crowdfunding have become popular:

- **Keep-it-All (KIA)** – The creator keeps the funding, even if the funds don't surpass the goal threshold.
- **All-or-Nothing (AON)** – The creator keeps the funding if — and *only if* — the goal threshold is met.

If project creators can keep all of the funds with KIA projects, wouldn't that model be more useful? You might think so...but that's not the case.

[Cumming, Leboeuf, and Swienbacher \(2014\)](#) analyzed 47,139 campaigns from Indiegogo — a crowdfunding platform with the option to choose either KIA or AON models. Even though most people chose KIA projects, AON projects were more successful:



Why are AON projects more successful? Because they reduce the perceived risk:

“...AON is a clear signal to the crowd that the entrepreneur commits not to undertake the project if not enough is raised, [which] reduces the risk to the crowd...KIA projects tend to be less

successful, since the crowd bears the risk that an entrepreneurial firm undertakes a project that is underfunded and hence more likely to eventually fail.” ([Cumming, Leboeuf, & Swienbacher, 2014](#), pp. 4)

Some crowdfunding platforms also charge higher fees for KIA projects (especially if the goal threshold isn’t met). So you might be paying higher costs with those projects too.




Tactic 2: Include a Breakdown of Donation Spending

[Bekkers and Wiepking \(2010\)](#) examined why people donate to charities. Among their findings, one primary factor was *efficacy*. Donors need to feel like their donation is making a difference.

The problem? Most project creators describe their project using aggregate framing. They need \$XX,XXX to accomplish a great project. Then they describe the project, why it’s great, and *blah blah blah*.

With that approach, potential donors can’t appreciate the value of their donation. They can’t envision the *specific* benefits that they’re providing.

To alleviate that blindness, separate the project into specific costs. Specify how much money will be attributed to each aspect of your project. When you provide those financial breakouts and roadmaps, potential donors are more likely to fund your project ([Ahlers et al., 2015](#)).

	<table> <tr> <td>Venue Rental.....</td><td>\$1,250</td></tr> <tr> <td>Set Construction.....</td><td>\$2,750</td></tr> <tr> <td>Cast & Crew.....</td><td>\$1,750</td></tr> <tr> <td>Video Recording.....</td><td>\$1,500</td></tr> <tr> <td colspan="2"> <div>TOTAL = \$7,250</div> </td></tr> </table>	Venue Rental.....	\$1,250	Set Construction.....	\$2,750	Cast & Crew.....	\$1,750	Video Recording.....	\$1,500	<div>TOTAL = \$7,250</div>	
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Tactic 2	Include a Breakdown of Donation Spending										

Now that we talked about some general risks, the next strategy will explain one of the most important risks that you need to reduce.

STRATEGY: CONVEY YOUR REPUTATION

[Agrawal, Catalini, and Goldfarb \(2013\)](#) examined the types of risks that donors encounter in crowdfunding. They identified three types:

- Creator Incompetence
- Fraud
- Project Risk

Among those three factors, only one is related to the project itself. Most of the risks are related to you, the creator.

“Potential backers are usually unsure of proponents’ abilities and do not know whether proponents are trustable...Therefore, considerations of quality and trustworthiness are important when deciding to support a project.” ([Guerini, Franzoni, & Rossi-Lamastra, 2013](#), pp. 3)

Given the importance of creators, you’ll notice a weakness in most project descriptions. Most creators focus entirely on the project itself: why it’s great, why it’s different, why people should donate, etc.

That’s a big mistake. Sure, potential donors are investing in the project. But they’re also investing in YOU. Donors must feel safe giving you — someone they’ve never met before — their hard-earned money.

That's why you can't rely on the greatness of your project alone. You also need to convey your personal background and reputation.

This section will explain the areas of your background that are most important to potential donors (and the best ways to convey that information).

Tactic 3: Describe Your Education and Past Successes

How can you reveal your reputation? Two useful signals include your **education** and **past successes**.

Education

Education plays a major role in venture capital. For example, digital startups are more likely to secure funding if someone on their founding team holds a doctoral degree ([Hsu, 2007](#)). Other research has found similar effects with MBA degrees ([Ahlers et al., 2015](#)).

If you received a higher level of education, don't be afraid to casually mention your degree when describing your background.

Past Successes

Donors want to invest in someone with a proven track record. In fact, research shows that people are more likely to donate to a Kickstarter project if the creator was successful with other Kickstarter projects ([Kuppuswamy & Bayus, 2013](#)).

But you don't need experience with crowdfunding. Have you ever launched and completed a similar project to the one that you're promoting? If so, then mention it. That past success will make potential donors more likely to invest ([Hsu, 2007](#)).

 <p>The project is great because of XYZ.</p>	 <p>The project is great because of XYZ. I can help it succeed because of my expertise in ABC.</p>
<p>Tactic 3 Describe Your Education and Past Successes</p>	

Tactic 4: Donate to Other Crowdfunding Projects

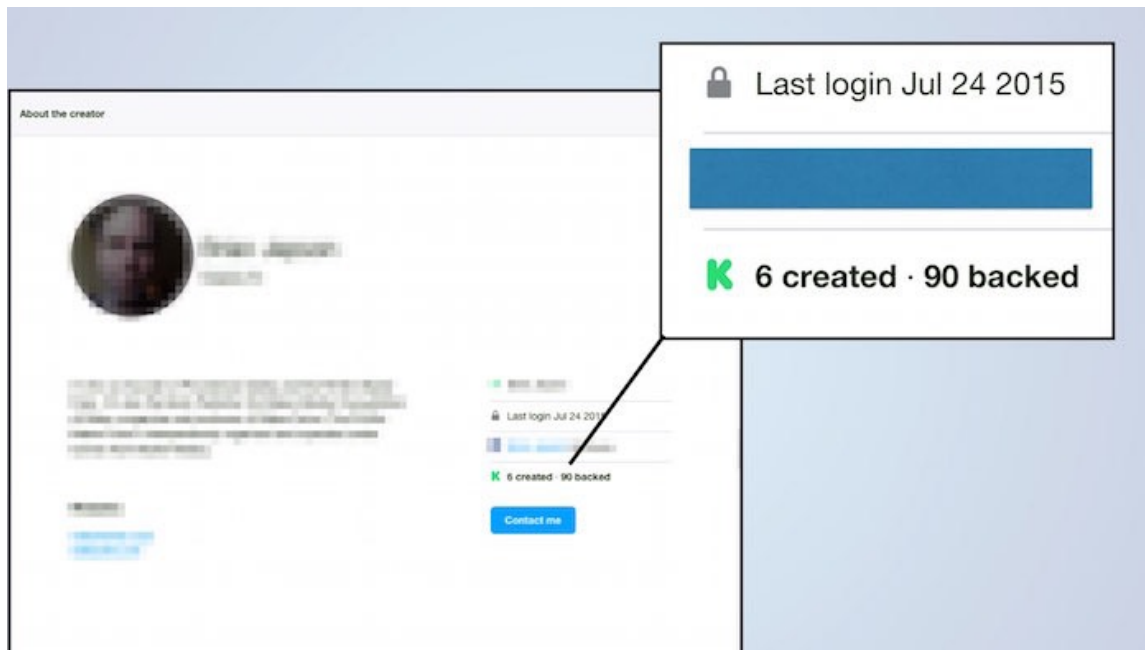
If you've read [Influence](#) by Robert Cialdini, then you know the power of reciprocity. However, reciprocity has two main facets:

- **Direct Reciprocity** – If you provide value to someone, that person feels obligated to give back to you.
- **Indirect Reciprocity** - If you provide value to someone, other people (who notice the kind act) feel obligated to give back to you.

When people think of reciprocity, they usually think of direct reciprocity. But indirect reciprocity plays a powerful role in online communities, such as open-source development ([Kogut & Meitu, 2001](#)).

Crowdfunding communities are no different. For example, potential donors in the Kickstarter community are more likely to fund your project if you've donated to other Kickstarter projects ([Guerini et al., 2013](#)).

In fact, Kickstarter recognizes (and applies) that power. In your public profile, they display the number of projects you've backed:

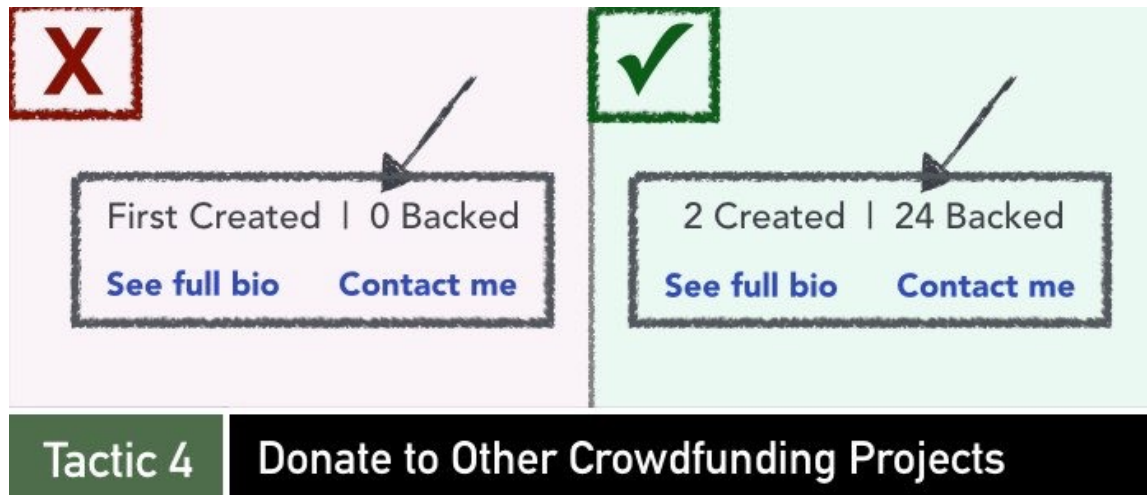


When potential donors judge the value of your offering, they often use that metric to judge your reputation within the community:

“Kickstarter displays the number of projects that proponents have supported in their public profile...We conjecture that this information makes early backers more willing to pledge money in

favor of proponents that have behaved as good members of the crowdfunding community...” ([Guerini et al., 2013](#), pp. 7).

Before launching your campaign, build your community reputation. Donate to other projects so that you can trigger indirect reciprocity.



STRATEGY: TRIGGER THEIR SELF-AWARENESS

This strategy is my favorite. If you want to influence people to donate money, you should trigger their self-awareness:

Self-awareness – When you become introspective and recognize your own thoughts and feelings

When we become self-aware, we experience discomfort ([Mor & Winquist, 2002](#)). As a result, we become more likely to engage in prosocial behavior (e.g., donating) to overcome that negative feeling ([Gibbons, 1990](#)).

To influence potential donors, you should trigger their self-awareness. This section will explain a few techniques.

Tactic 5: Look into the Video Camera

When we encounter a pair of eyes, we become self-aware (and more likely to engage in prosocial behavior). In this [article on stock photos](#), I described a study illustrating that power:

“[Bateson, Nettle, & Roberts \(2006\)](#) provided customers with an unsupervised ‘honesty box’ to pay for their lunch. Over the course of 10 weeks, the researchers showed different banners behind the

counter: either a flower or a pair of eyes. *When images of eyes were displayed, the researchers received 3x more money.*

Even though images of eyes are powerful, they're not the only way. Eye contact is another method. In a separate study, door-to-door solicitors received more money when they looked potential donors in the eye ([Bull & Gibson-Robinson, 1981](#)).

You should follow that rule when filming your video (and yes, you *should* film a video... crowdfunding projects with videos are more successful; [Xu et al., 2014](#)).

When filming, do whatever it takes to look *into* the camera:

- Use a teleprompter
- Memorize your script
- Be authentic

Whatever your method you choose, you should be looking into the camera for the majority of the video. Avoid interview-style videos where you're not looking directly at the viewer. Those shots trigger a lower degree of self-awareness, so they're less effective.



Tactic 6: Use Second-Person Narratives

This tactic combines two techniques: **2nd person pronouns** and **hypothetical narratives**.

First, you can trigger self-awareness by incorporating 2nd person pronouns (e.g., *you* and *your*) into your project description. Those “self-referencing” pronouns cause people to relate your message to their own life ([Burnkrant & Unnava, 1995](#)), which increases self-awareness.

You could also achieve a similar effect by incorporating a narrative into your description. Narratives help overcome resistance in two ways ([Dal Cin, Zanna, & Fong, 2004](#)):

- They reduce the audience's tendency to counterargue your message
- Your audience identifies with the characters in the narrative, relating the message to their own life

In your project description, you can combine those two techniques. How? Describe a narrative with a second-person perspective. You don't need to create a blown up fictional story. Any action from a second-person perspective will trigger self-awareness.

Suppose that you're trying to fund a play. Rather than describe the plot of the play (e.g., our play is about XYZ), narrate the plot from the viewers' perspective (e.g., when you watch our play, you'll see XYZ). That framing will trigger self-awareness, making potential donors more likely to fund your project.

 <p>Our play is about XYZ.</p>	 <p>When you watch our play, you'll see XYZ.</p>
<p>Tactic 6 Use Second-Person Narratives</p>	

STRATEGY: AMPLIFY THEIR FEELING OF GUILT

It's sad but true. We often perform good deeds simply because we feel guilty:

"Good deeds are often motivated by feelings of guilt. When we feel guilty over neglecting our mothers, we phone them. When we feel guilty over damaging property, we offer to pay for it. When we intentionally or unintentionally hurt our relationship partners, we apologize." ([Estrada-Hollenbeck & Heatherton, 1998](#), pp. 215)

If potential donors feel guilty, they'll experience a stronger urge to perform a prosocial action (e.g., donating to your campaign).

Be careful triggering that guilt, though. If you approach this strategy incorrectly, it can backfire. I chose the tactics in this section very carefully (because they're less manipulative). So proceed with caution.

Tactic 7: Reference an Inexpensive Hedonic Product

It sounds strange, but there's a scientific reason behind this tactic.

[Savary, Goldsmith, and Dhar \(2015\)](#) were collecting donations in a field experiment. Depending on the group, they compared the price of a donation to a specific product:

- **Utilitarian Comparison:** "Please donate \$2 to Doctors without Borders. For reference, this is about the price of a bar of soap."
- **Hedonic Comparison:** "Please donate \$2 to Doctors without Borders. For reference, this is about the price of a [popular local] cookie."

Surprisingly, hedonic comparisons influence more people to donate. Since those products are associated with self-indulgence, people feel more selfish if they would rather purchase that hedonic product than donate to the cause.

"If a donation appeal prompts consumers to compare the choice to donate with a hedonic product, choosing not to donate may suggest selfish motives (i.e., self-indulgence), which increase the negative self-attributions associated with not giving." ([Savary, Goldsmith, & Dhar, 2015](#), pp. 9)

People don't want to think of themselves as selfish. So they're more likely to avoid that negative attribution by donating to your project.

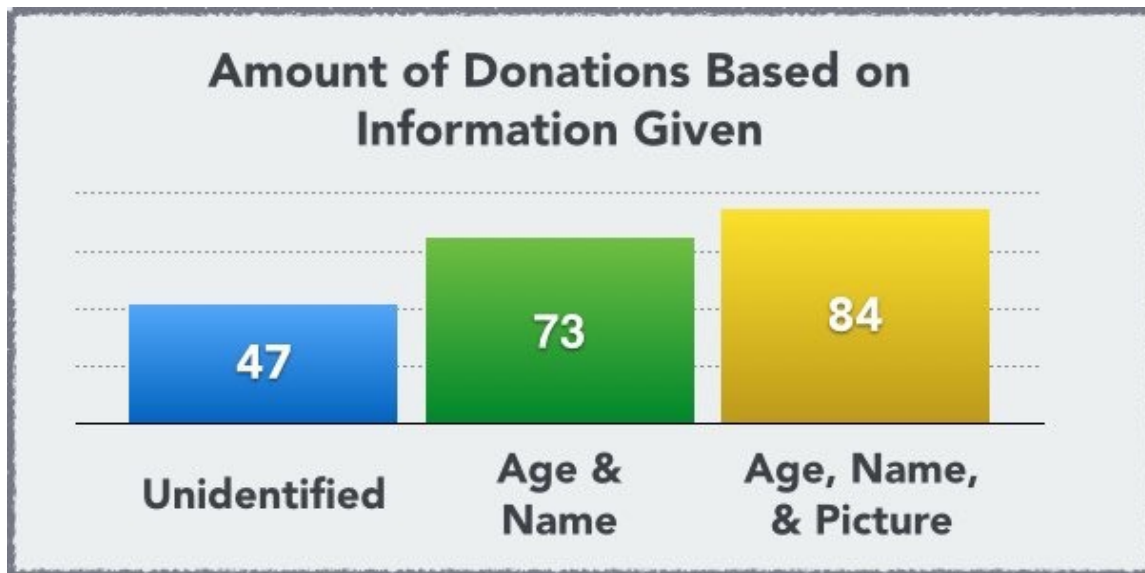
 <p>For \$1, you'll receive XYZ.</p>	 <p>For \$1 (the price of a candy bar) you'll receive XYZ.</p>
Tactic 7 Reference an Inexpensive Hedonic Product	

Tactic 8: Disclose Personal Information

Social psychologists have come to appreciate the *identifiable victim effect* ([Small & Loewenstein, 2003](#)). We show more empathy toward specific people (compared to an unidentifiable group of people).

For example, participants in one study were more likely to donate \$5 to an African girl named Rokia instead of donating that money to millions of people who were suffering from severe hunger ([Small, Loewenstein, & Slovic, 2007](#)).

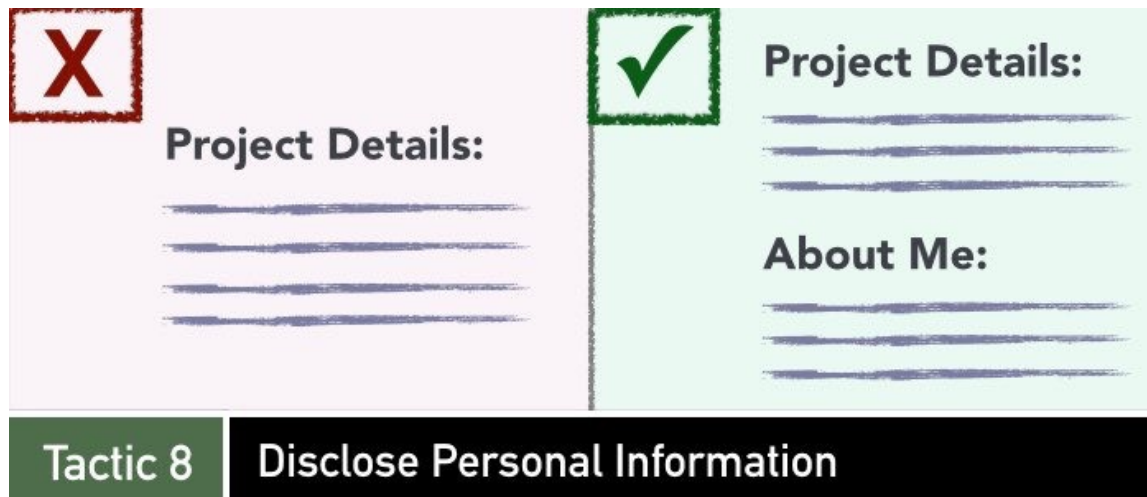
The more personal information you include, the stronger the effect. In another study, the amount of money that people donated to a sick child depended on the amount of information that those people received about the child ([Kogut & Ritov, 2005](#)):



When writing copy, reinforce your personal identity. Reveal certain details about yourself:

- Your name
- Your age
- Hobbies and interests
- A picture

That personal information will strengthen your identity. Suddenly you're not some random statistic — you're a real person. With a real person behind the project, potential donors will experience a stronger feeling of guilt (and thus a stronger urge to fund your project).



Tactic 9: Publicize the Names of Potential Donors

Identifiability has a flipside. And it applies to donors.

When you publicize the identity of potential donors, they feel greater pressure to donate. For example, participants in a dictator game were more likely to play fair when their opponent received a picture of them ([Burnham, 2003](#)).

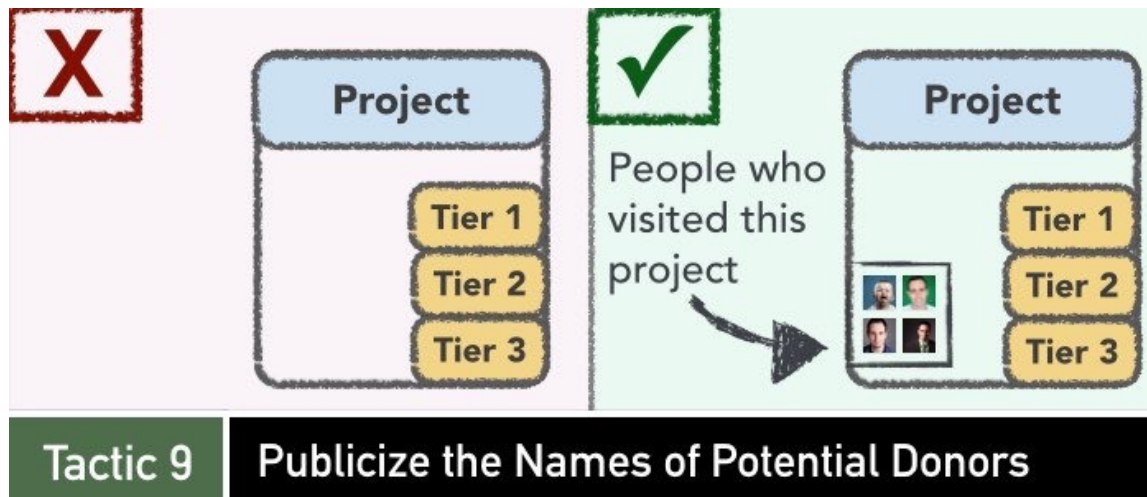
The researcher attributed that finding to innate social norms:

“When people make decisions in public, they face social sanctions that increase the benefits to prosocial behavior and decrease the payoffs to anti-social behavior....even selfish humans are more likely to act fairly when in public.” ([Burnham, 2003](#), pp. 141)

How can you apply this tactic? Perhaps the best application of this current technique lies with crowdfunding developers. If you help manage a crowdfunding platform, consider publicizing the names of people who show interest in a campaign. For example, you could add these sections:

- People Who Have Visited this Project
- People Who Have Liked this Project
- People Who Have Upvoted this Project

Within those sections, include a compilation of Facebook/Gravatar profile pictures of those people. By revealing their identity, you add more pressure on those people to donate to those campaigns.



If you're a project creator, you can still use this technique. However, the next tactic describes a better application.

STRATEGY: PROVIDE THE RIGHT REWARDS

Crowdfunding platforms vary by their rewards system:

- **Donation-based** – No rewards
- **Reward-based** – Non-financial rewards (e.g., products)
- **Lending-based** – Financial returns (e.g., interest)
- **Equity-based** – Equity returns (e.g., shares, dividends)

When possible, avoid donation-based platforms. Given the difficulty with prosocial conversions, always provide some type of reward to potential donors.

What type of rewards should you offer? On their website, Kickstarter describes the five most common rewards:

1. **Copies of the Project** (e.g., a completed album)
2. **Limited Editions** (e.g., a completed album with a bonus track for backers)
3. **Collaborations** (e.g., two backers get to do the background hand claps for a song)
4. **Experiences** (e.g., backers get to visit the recording studio)
5. **Mementos** (e.g., backers will be thanked in the album booklet)

Those rewards are most common. But which rewards are more persuasive? This section will give you some guidance on the answer.

Tactic 10: Publicize the Names of Actual Donors

[Bekkers and Wiepking \(2010\)](#) analyzed over 500 studies on charitable giving. They revealed a handful of underlying mechanisms that drive people to donate.

One key factor is reputation. People experience *conspicuous compassion*: they donate because they want other people to perceive them as compassionate.

“What really drives their behaviour is the need to be seen to care. And they want to be seen displaying compassion because they want to be loved themselves.” ([West, 2004](#), pp. 5)

How can you apply that principle? Suppose that you’re crowdfunding a play. In the official program, publicize the names of donors based on their donation amount:

- **High Donations:** Executive Producers
- **Middle Donations:** Producers
- **Small Donations:** Special Thanks

That structure also creates “aspirational groups” ([Cowan, Cowan, & Swan, 1997](#)). Potential donors feel pressured to reach the top echelon (so they donate more money).

You should also emphasize that the publicity is completely optional. Research shows that giving people the *option* to report their name increases donation size:

“...giving people the option to report their contributions results in more giving than required reporting. It would appear that something about empowering people with the choice to announce their contributions — even though it is a “false” choice that no one would reject — might actually focus them more on being leaders and example setters.” ([Andreoni & Petrie, 2004](#), pp. 21)

Giving people the option to publicize their donation makes them consider the “leadership” qualities of the decision (which then influences them to donate a larger amount).

 <p>For \$1, I'll send you a personal thank you email.</p>	 <p>For \$1, I'll post your name on our website.</p>
Tactic 10	Publicize the Names of Actual Donors

Tactic 11: Give Rewards That Are Tangible and Practical

[Harms \(2007\)](#) found that economic value was one of the strongest motivators for crowdfunding supporters. Potential donors need to feel like they're receiving a fair amount of value for their money.

The researcher found that *tangible* rewards generated the strongest perception of value:

"...a guaranteed tangible output of the project has a positive effect on the intention to invest. To receive a tangible output is of importance to consumers and presents an intention driving value." (pp. 44)

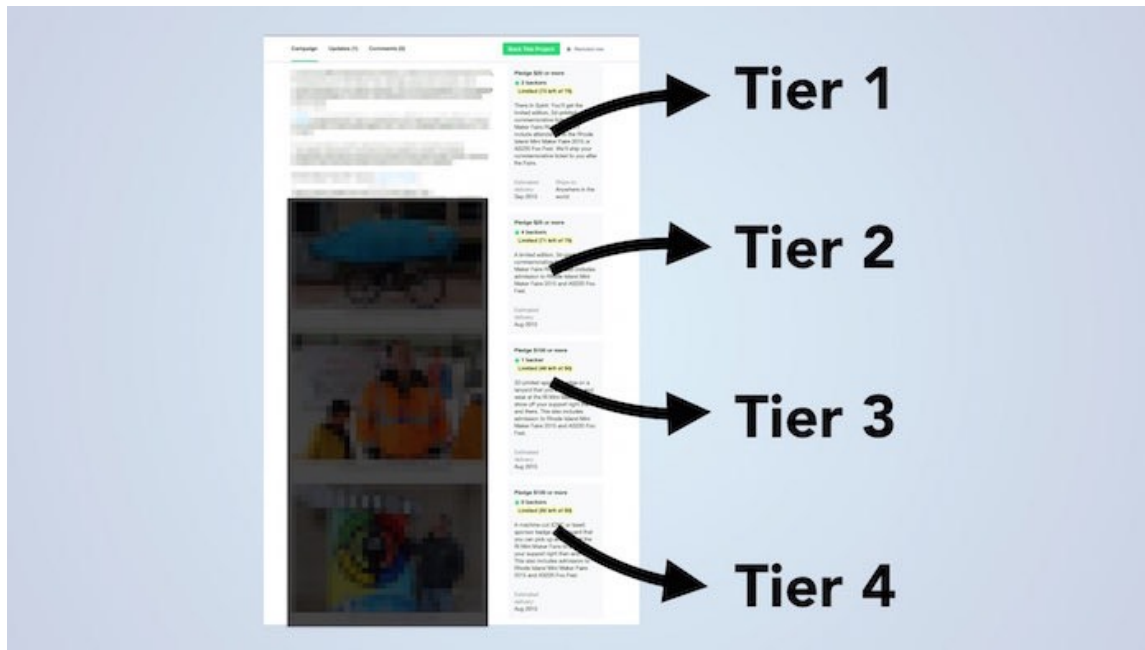
Among tangible rewards, practical rewards generated the strongest motivation to invest.

 <p>For \$10, you'll get access to the entire album.</p>	 <p>For \$15, you'll receive a physical copy of the entire album.</p>
Tactic 11	Give Rewards That Are Tangible and Practical

Tactic 12: Incorporate Many (Fun) Reward Tiers

Most crowdfunding platforms, such as Kickstarter, offer tiered rewards:

- For \$1, you get X
- For \$5, you get Y
- For \$25, you get Z



[Kuppuswamy and Bayus \(2013\)](#) analyzed all Kickstarter projects from 2009 to 2012. They found that successful projects offered a larger number of reward tiers.

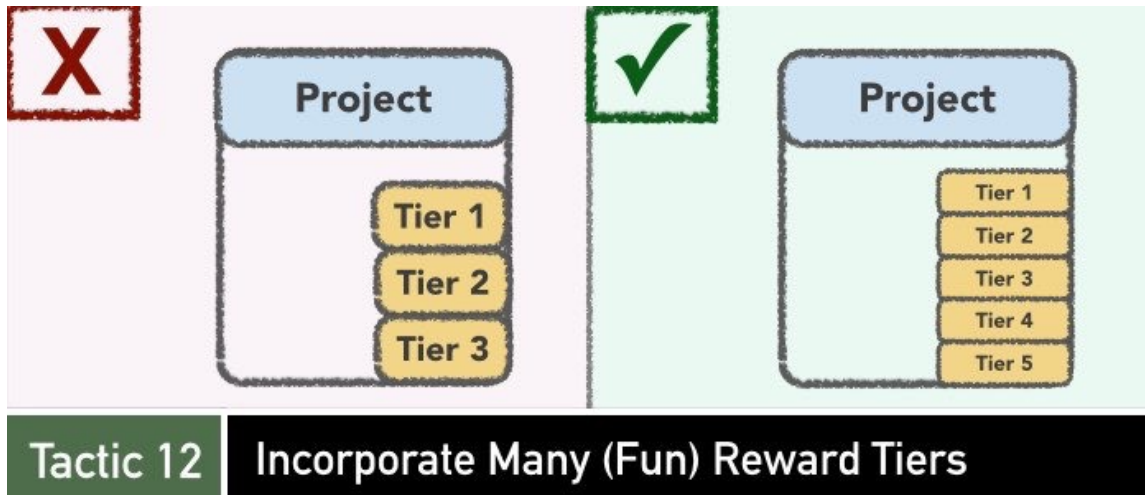
And that finding makes sense. Other research shows that donors participate primarily for fun and enjoyment ([Bretschneider, Knaub, & Wieck, 2014](#)). With more reward tiers, potential donors might find your project more fun and appealing.

Given that research, it might not hurt to add more fun and/or experiential rewards into your project.

But Nick! Didn't you just tell me that rewards should be tangible and practical?

Yes I did. Tangible and practical rewards are effective because they usually provide economic value. But fun rewards can also be effective — they just need to provide value. An informal meetup might be intangible, but the experience would be a valuable reward for recipients.

And that should be your goal. Incorporate as many *valuable* rewards as possible (assuming that you can deliver those rewards for a minimal investment).



Tactic 13: Add New Rewards in the Final Stages

In crowdfunding platforms, creators often adjust project details along the way. For example, some creators will add Content Rewards — they add something new to the project itself:

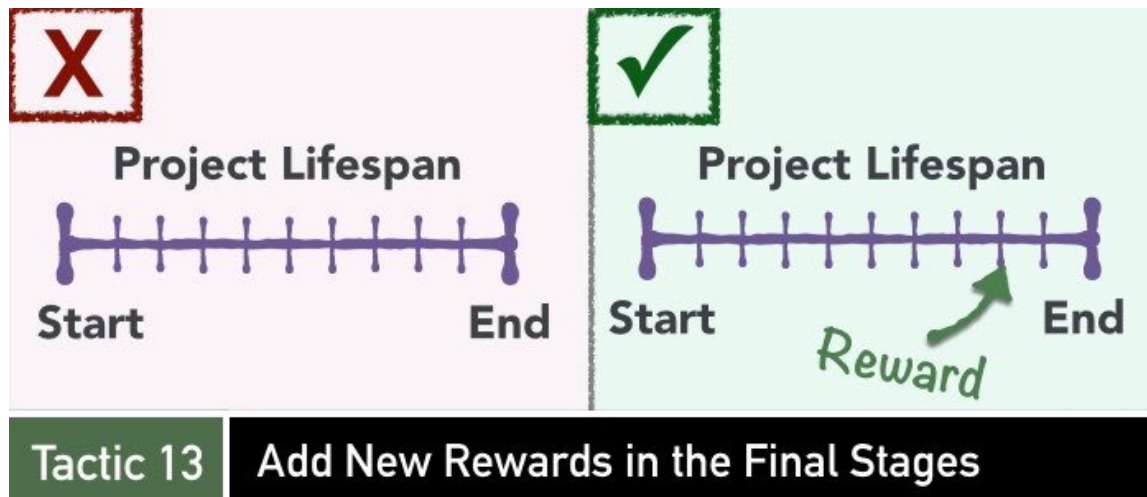
- New idea
- New concept
- New cover

Although that approach might help, researchers found a more effective strategy. You can generate a more powerful effect by adding new reward tiers, especially toward the final stages of a project ([Xu et al., 2014](#)).

The researchers attributed that finding to contrast effects:

“...the initial reward offered by the campaign may tend to serve as a contrasting reference point and the additional rewards change funders or potential funders’ perceptions on the campaign and thus affect their pledge decisions.” ([Xu et al., 2014](#), pg. 9)

To learn the psychology behind reference comparisons, you can refer to my [article on pricing](#).



STRATEGY: ATTRACT EARLY DONORS

Early contributors are vital to a project's success:

“In general, the existence of many early participants triggers even more participation. Conversely, when initial participants are few, an initiative's fate is cursed; a lack of early participants generates a negative, though often unmotivated, expectation.” ([Guerini et al., 2013](#), pp. 3)

[Guerini et al. \(2013\)](#) proposed three reasons for that influence:

1. **Observational Learning** – People develop a stronger belief that the project is important
2. **Word-of-Mouth** – Early backers tell their connections about the project
3. **Helpful Feedback** – Creators receive useful insights to adjust the project to better fit the needs of potential donors

This section will teach you a few techniques to attract early donors to your project so that you can increase the odds of your project succeeding.

Tactic 14: Share It With Your Personal Network

Multiple studies in crowdfunding have revealed a powerful influence from geography. The majority of donations — especially early donations — come from people living in the same geographical area as the project creator ([Guerini et al., 2013](#)).

But let's think about that. When you pull back the curtain, you'll notice an underlying factor. It's not the geography, per se, that's generating donations. Those early donors are simply personal connections of the project creator:

“Friends and family funding plays a key role in the early stages of fundraising. Friends and family disproportionately invest early in the funding cycle, generating a signal for later funders through accumulated capital.” ([Agrawal, Catalini, & Goldfarb, 2013](#), pp. 5)

The majority of crowdfunding donations come from personal or emotional connections with the project creator ([Bretschneider, Knaub, & Wieck, 2014](#)). In fact, a project’s success is positively correlated with the number of Facebook friends of the project creator ([Mollick, 2014](#)).

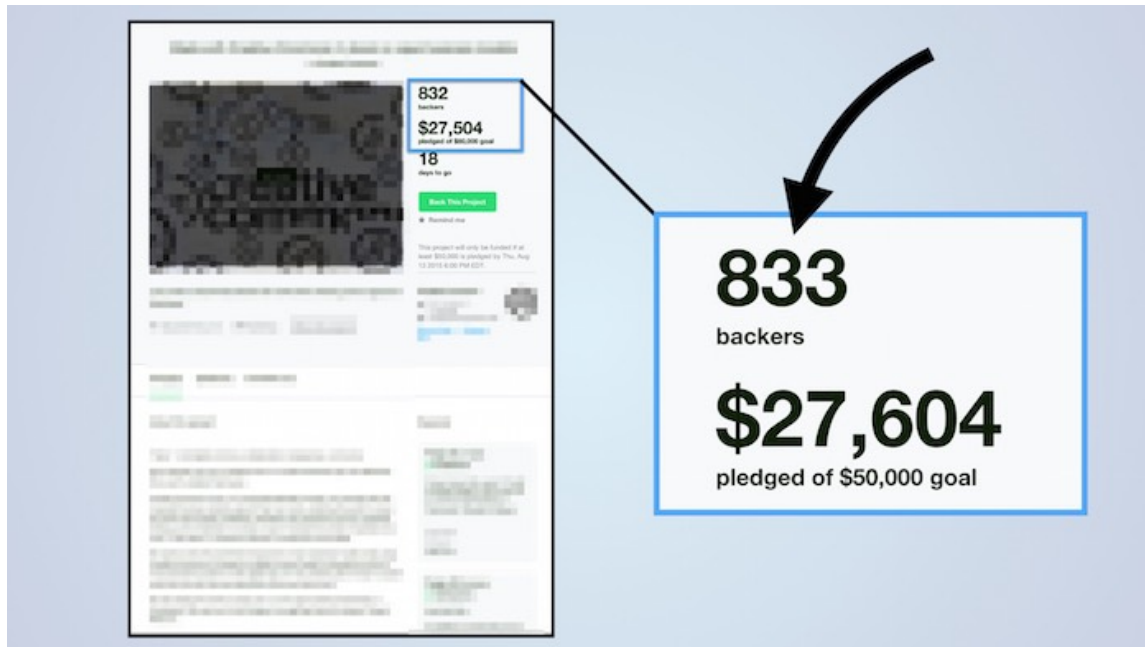
If you’re running a crowdfunding project for a larger business, you might be tempted to only promote that project to your company’s audience. However, in doing so, you’d be excluding the most powerful audience: your personal network.

To maximize the success of that project, you need to share it with your personal connections — friends, family, coworkers — especially toward the beginning. You need those early donations to incentivize other people outside your personal network to fund the project.



Tactic 15: Offer the Lowest Possible Donation

Most crowdfunding platforms display the number of current backers of a project in a very prominent place:

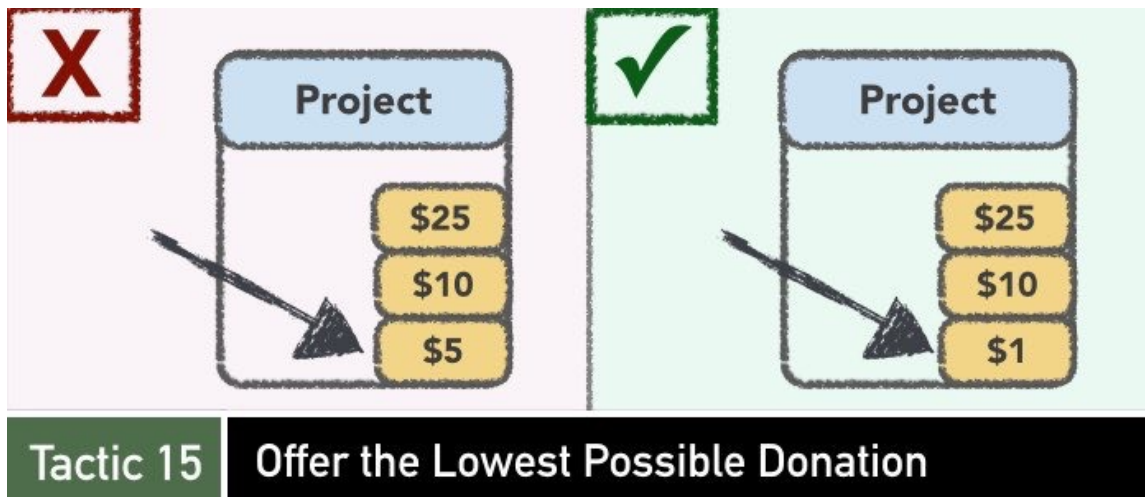


Potential donors use that metric to determine the value of the project:

“...these statistics invite conjectures about the (unknown) quality of the project. A sizable amount of early capital and numerous early backers are hints that many have already scrutinized the project, liked it, and trusted its proponents and their ability to successfully complete the project.” ([Guerini et al., 2013](#), pp. 4)

Because that number provides a strong influence in donating, you should inflate that metric as much as possible.

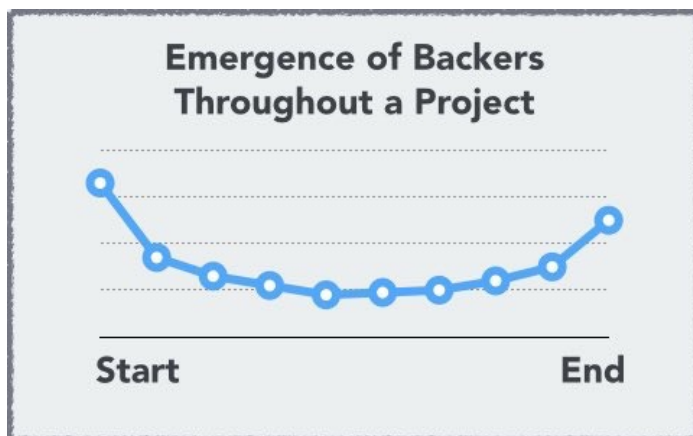
When creating reward tiers, always offer the lowest possible donation (usually \$1). Albeit a small donation, you’ll be increasing the total number of backers. That inflated metric, in turn, should help you collect more donations moving forward.



STRATEGY: MAINTAIN YOUR PROJECT'S MOMENTUM

So you've attracted early donors through your personal connections and low donation tier. Now what? How do you maintain your project's momentum?

Unfortunately, it's not that easy. [Kuppuswamy and Bayus \(2013\)](#) analyzed 25,058 Kickstarter projects. They found that backer support falls into a "bathtub" shaped pattern. The majority of backers emerge in the beginning and end of a project lifespan:

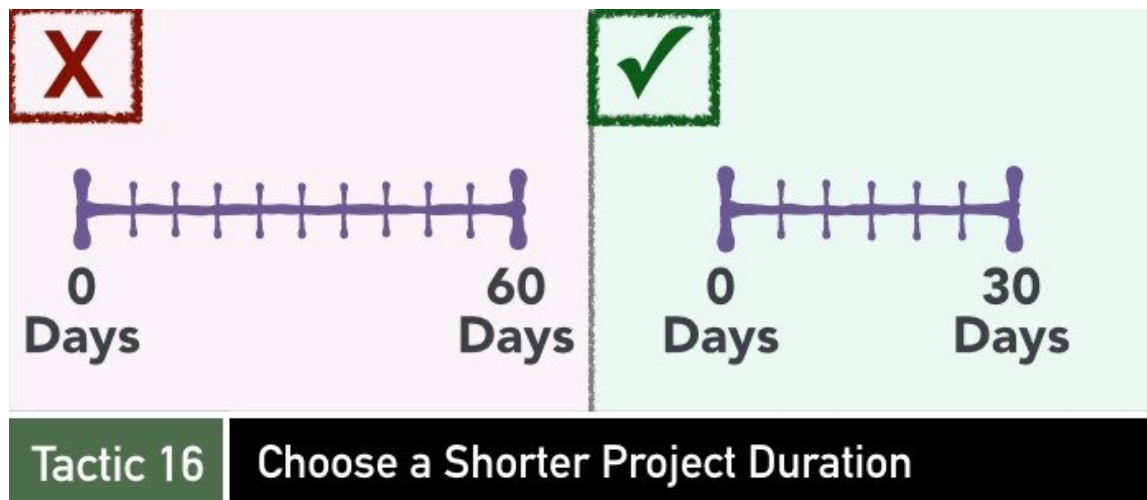


So how can you maximize donations during the middle phase? This section will explain a couple ideas.

Tactic 16: Choose a Shorter Project Duration

When structuring your campaign, you can often choose the duration of your project. If so, you should choose a shorter duration (Kickstarter recommends 30 days).

[Mollick \(2014\)](#) analyzed 48,500 projects and found that projects with shorter durations were more successful. Why? The researcher suggested that longer durations signify a lack of confidence.



Tactic 17: Give Free Rewards at Various Funding Levels

Even though most crowdfunding platforms offer rewards based on donation tiers, you could also offer rewards for certain funding levels reached.

Suppose that you're funding a play and your primary goal is \$5,000. You need to hit \$5,000 in order to keep the funds.

Within the project description, you could describe different rewards that will be delivered *during* the project if certain increments are reached:

- When we reach \$500, I'll post a video introducing the cast.
- When we reach \$1,000, I'll hold an informal meetup to talk about the play.
- When we reach \$2,500, I'll post a full transcript of the first scene.

None of those rewards cost money. Yet they incentive people to donate, even in the early stages of a campaign.

That structure can help donors appreciate the value of their donation. If your project has one large funding goal, one donation is a small fraction of the total goal. Not very impactful. But if your project has smaller interim goals, one donation consumes a larger fraction of each goal. So donors can more easily appreciate the value that they're providing.

And it has other benefits too. In terms of motivation research, people are more likely to complete a large goal if that goal is broken up into smaller units ([Gal & McSchane, 2012](#)).

You'll also trigger more reciprocity ([Cialdini, 2006](#)). By giving everyone free rewards, they'll experience a stronger obligation to donate.



Tactic 18: Provide Reminders Throughout the Project

On most platforms, project creators can post updates about the project. [Xu et al. \(2014\)](#) found that projects are more successful when creators provide regular updates.



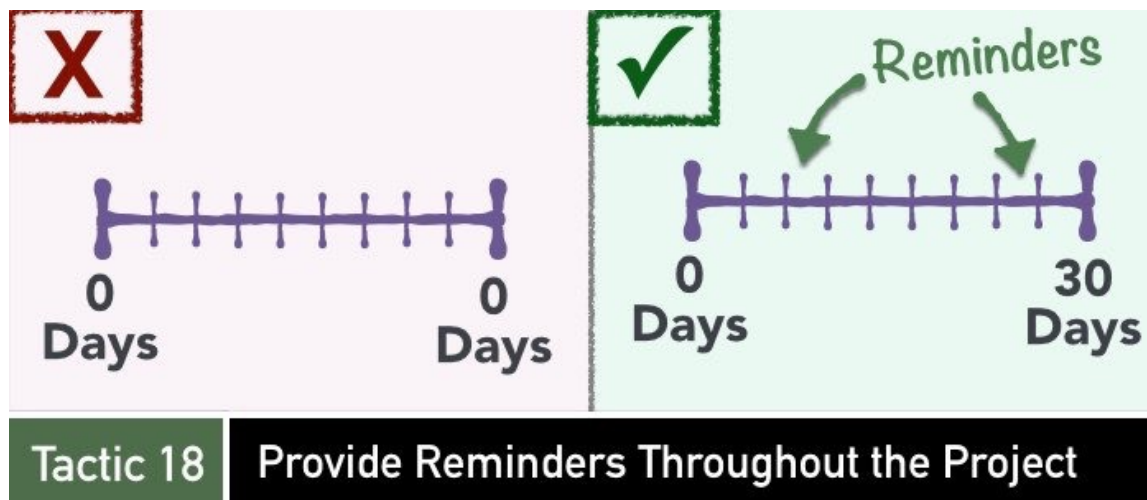
The researchers also examined the types of updates that influenced the success of a project. They analyzed 8,529 Kickstarter projects and found seven types of updates:

1. **Social Promotion** – Encouraging people to spread the word on social media
2. **Progress Report** – Describing the current status of the campaign
3. **New Content** – Adding a new feature or idea into the project
4. **Reminder** – Reminding people about the looming deadline

5. **Answer Questions** – Addressing questions that have been asked
6. **New Reward** – Adding a new reward level
7. **Appreciation** – Thanking supporters for their contribution

Among those updates, reminder updates generated the strongest influence. The researchers attributed that finding to the power of “the ask” in charity fundraising.

Other strong updates were progress reports, new rewards and social promotions. The weakest update was the appreciation update.



Tactic 19: Target Donors Who Can Empathize

When promoting your campaign, don't blast it everywhere. Be strategic.

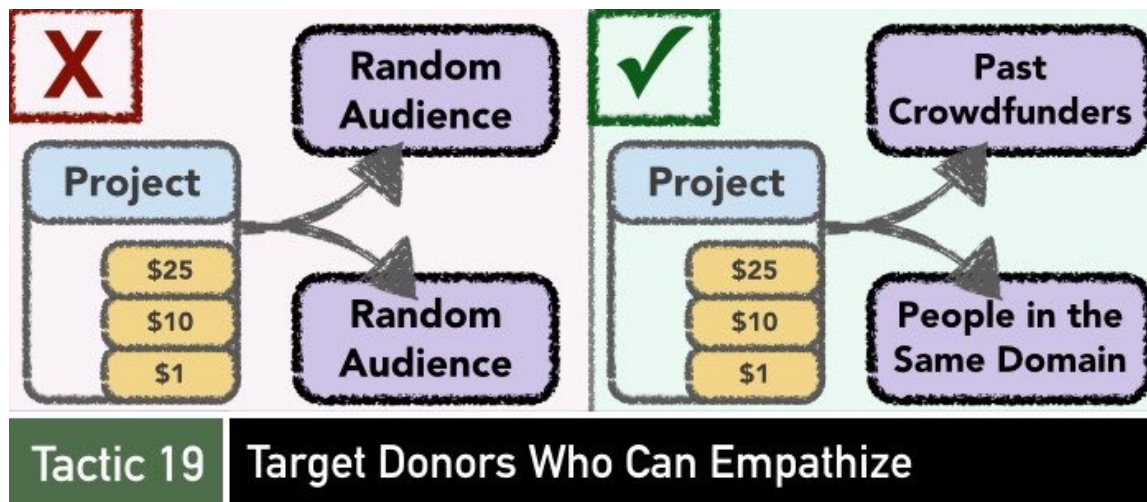
To maximize your donations, you need to target people who can appreciate the value and importance of your campaign ([Bekkers & Wiepking, 2010](#)).

Who are those people? They're usually people who can empathize with your situation. For example, people are more likely to donate to a charity fighting an illness if they know people who are suffering from that illness ([Bekkers, 2008](#)).

You can apply that same insight to crowdfunding. If you're launching a crowdfunding campaign to fund your play, you should send your campaign to people who launched similar campaigns in the past. Those people can empathize with your exact situation.

In particular, you should target crowdfunding who were successful. Those people will be a prime target because they'll feel a greater obligation to give back ([Bretschneider, Knaub, & Wieck, 2014](#)).

You could also target actors, directors, and other notable figures within the theatrical world. Those people will experience stronger empathy compared to people outside the world of theater.



Conclusion

Welp, congrats for trudging through to the end. Crowdfunding will always be a challenging conversion. But hopefully the techniques in this article can reduce some of that difficulty.

Will these techniques magically catapult the success of your campaign? Probably not.

Can these techniques provide a modest bump in performance, increasing your odds of succeeding? Absolutely.

Since you'll be spending a ton of time planning, creating, and promoting your campaign, you should be increasing your odds as much as possible.

So if you're running a crowdfunding project, I wish you the best of luck.