



SUPERIORIDEAS.ORG

Your Guide To Crowdfunding With Superior Ideas



Table Of Contents:

From Our Team	3
Welcome!	
Crowdfunding	4
Questions to ask yourself	
Creating Your Project.....	6
Project set up & multimedia	
Posting Your Project.....	12
What to do when you post	
Marketing Your Project	14
Social media: what to do & what not to do	
When Your Project Is Complete.....	17
Thank you's, organization, feedback & contact	
Happy Crowdfunding!	19
Have a little fun too!	

From Our Team

Welcome to Superior Ideas!

At Superior Ideas we are committed to making your crowdfunding experience as simple and successful as possible. With this tip guide, we will ensure that the process of creating and maintaining your project is easy, from start to finish.

Most of all, we hope you have fun creating your Superior Idea. If you have any questions, comments or concerns please contact us at the link below.

<http://www.superiorideas.org/contact/>

Thank you for your Superior Idea and best wishes from our team to yours!

Crowdfunding

What Is Crowdfunding?

Crowdfunding is a collective process of raising small amounts of money from a large pool of people. Social media plays an important part in this process, and assists with networking and marketing projects.

Why Try Crowdfunding?

Crowdfunding allows you to create awareness and support for your project, while also gaining the necessary funding to make it happen.

Why Superior Ideas?

Superior Ideas is a crowdfunding platform developed by Michigan Technological University to help gain additional funding for university research and public service projects. We are a community of individuals who work with you throughout your crowdfunding experience.

Superior Ideas also offers personalized services and helps market your idea through Facebook, Twitter and LinkedIn. Social networking is an important part of your superior idea, it expands and reaches out to your potential donor community. What is great about Superior Ideas is that your project receives all funds raised, regardless of if your goal is met.

Questions To Ask Yourself

- Do I have a superior idea?
- Am I affiliated with a university?
- Am I interested in crowdfunding?
- Do I have a strong network who will support me and my project?
- Am I capable of putting forth the effort it takes to have a successful project?
- Do I have the resources necessary to carry out my project?

Approximately half of all crowdfunding projects do not reach their goal. Be sure that you are prepared to carry out your project before launching a crowdfunding campaign.

Creating Your Project

Set Up

The more set up that you do for your project prior to the launch, the more successful it will be during the campaign. To start your crowdfunding experience on Superior Ideas, you will need to create a profile on www.superiorideas.org. Once you have created your profile click “Submit your project” at the top of the page. Fill out all of the necessary information and your project is created!

Soft Launch

Before your project is posted live on Superior Ideas, it is recommended that you do a “soft launch.” What this means is that you would contact everyone in your network to tell them about your project and when it will be posted live on Superior Ideas. It can easily be accomplished by posting on your blog, website, emailing your network, and sharing it through social media websites. Below is an example email.

Hello,

As you know, I’ve been working on my research for a very long time. In order to continue funding it, I need your help! I will be starting a crowdfunding project on a site called Superiorideas.org. I would love your support through sharing my project with your network and possibly a donation! Feel free to share this email and I look forward to sharing my live project with you!

Best,

Encourage your network to visit Superior Ideas and support your project when it is posted live. Getting them interested in your project is a good way to increase how many donations you get at the beginning of your launch.

Language

With research based projects it is important to realize that not everyone is going to understand the technical language that is used in your field of research.

If your project contains a lot of technical language, it can intimidate your donor community. Too much jargon will deter someone from wanting to read further, and ultimately donate. Also, words with a negative connotation result in less funding. For Example: “hope to get” receives less funding than “given the opportunity.” It is crucial to use general language when describing your project.

Language used should also be eye catching. The idea is to relay the excitement that you have for your project while making the research and information easy to understand.

Project Title

Your project title should be descriptive and eye catching. This is the first impression that donors will have of your project. Your title should convey what your project is and why it is important. Making it sound appealing and meaningful is important to attract potential donors to read more about your project.

Why This Project Is Important

This section should include a brief description of why your project is important. Make sure to include any major impacts or effects that your project has on the world.

Project Description

The project description should include any information relevant to your project. Explain what your project is, what you're raising donations for, and how you are going to complete your research, and any other information related to your project. If you have set milestones, list them as well. Show donors exactly what you plan to do.

Example:

Project Title, Why This Project Is Important, & Project Description

Greener and Cleaner: Building a Better Snowmobile

Institution: [Michigan Technological University](#)

Funders (14) Views (2,296)

Why This Project Is Important

Designing for the environment is one of the most important factors when engineering any new vehicle—trucks, motorcycles, off-road vehicles (and snowmobiles) included. Noise and gaseous emissions are regulated by the Environmental Protection Agency, all while consumers require increasing levels of fuel efficiency. This project requires future engineers to creatively meet these demands—balancing environmental concerns with efficiency optimization.

Project Description

The Clean Snowmobile Challenge (CSC)—held annually on Michigan Technological University's campus—is a competition-based educational program with a goal of exposing young students from engineering, business, and marketing curriculums to a complex design project. In addition to learning the environmental concerns that vehicle manufacturers must use as design constraints, the project requires organization, planning, and marketing skills to complete successfully. Teams complete technical papers describing new ways to improve snowmobile noise and emissions levels. To date, more than 3,000 students have participated, and 50 papers have been written—with the snowmobile industry taking notice and producing better designs. Many now-commonplace snowmobile technologies were introduced at CSC events. This is the only green snowmobile competition that provides a real-world, hands-on vehicle platform to display participant ideas and solutions. Your donations will help us establish awards for categories such as:

- lowest noise;
- lowest gaseous emissions;
- innovation;
- best design;
- sportsmanship;
- safety; or
- fuel economy.

What makes this page work:

- The title is eye catching
- The body text is not too long but still informative
- The creator explains how this project benefits both the participants and the environment, which ties back to the title

Summary Statement

Your summary statement is a shorter version of your project description. Here is where you will include basic information describing your project to draw in the readers attention.



Summary Statement tips:

- Create a call to action for your project. This project did by opening with “Help tomorrow’s engineers”
- Your summary statement should be short and to the point but make the reader want to know more

What Your Donation Can Help Us Do

In this section, it is important to highlight what you will do with the donations, such as: purchasing supplies or equipment, travel expenses, graduate support, etc. The more they know, the more likely it is that they will donate and become supporters of your project.

Project Funding Expiration Date

Provide a reasonable beginning and end date for your project. Your project can last as long as you want, up to 90 days.

Example:

What Your Donations Can Help Us Do & Project Funding Expiration date



Fund Expiration Date:

- You will find how many days you have left under your fund goal

Donation section:

- This will be expressed in bullet points and should describe exactly what you will do with funds received

Incentives

Incentives are an optional feature that you can use to say “thank you” to your donors. They are also a way to spark interest in your project. Your incentives can be anything from a thank you card mailed to them, to a physical piece of your project. The best incentives are meaningful to the project or useful in some way.

Please do not offer any inappropriate incentives, they are not permitted. Inappropriate incentives include: cash, coupons, gift cards, explosives, food, alcohol, and more. Use best judgment when offering incentives.

Example:

Clean Snowmobile Challenge Incentives

\$1 1 Funder Receipt acknowledging tax-deductible status of your donation.	\$500 0 Funders All of the above, plus two tickets to the CSC awards banquet (March 12, 2016).
\$50 0 Funders The above, plus a Clean Snowmobile Challenge (CSC) commemorative glass coffee mug.	\$700 1 Funder All of the above, plus four tickets to the CSC awards banquet (March 12, 2016).
\$100 2 Funders All of the above, plus a CSC commemorative hat.	\$1,000 7 Funders All of the above, plus a commemorative framed picture of the winning team.
\$250 2 Funders All of the above, plus a CSC commemorative vest or jacket.	\$2,500 1 Funder All of the above, plus the ability to name a special award for the competition.

- As the price tag increases, the donor receives more prizes
- The project creator included dates for event related incentives
- All incentives were directly related and meaningful to the project

Goal Amount

It is imperative to set a monetary goal amount that will allow you to complete your project.

Projects on Superior Ideas can have a minimum funding goal of \$250 to a maximum of \$10,000. A bigger number is not always better. When a donor sees a large number, it can be intimidating. We recommend that if your project requires more than \$10,000, break your project down into smaller components of the overall project (a project can have more than a \$10,000 goal under special circumstances).

If incentives are offered, make sure to include their cost, as well as the shipping costs, into your goal amount. Also consider the 7.5% fee, which



Video

The video is an overall insight into your project. The video should express the need or importance of your project, summarize your plans for your research, and inform donors what their donation can do to help. The goal is to evoke your excitement and need for help in others so they will want to support you.

The video needs to be simple, to the point and memorable. The video should be:

- two to three minutes in length;
- stable, with a clear picture; and
- make sure the lighting and audio are good quality

Pictures and Video are most effective to draw attention to your project. Please be aware of copyright laws when selecting music or photos.

Pictures

The pictures that go along with your project should portray what your project is about as well as being eye catching. Only include images that are relevant to your project. These images could include anything from a picture of your team, the incentives, the project itself, or even easily-interpreted graphs or tables. Anything which furthers the understanding of your project is a good image to use.

Avoid using pictures which are:

- inappropriate
- low quality
- non compliant with regulations
 - For instance, if you are taking a photo in your lab make sure everyone is wearing the necessary eye protection, gloves, lab coat, etc.

Posting Your Project

When Your Project Is Posted Live

Make sure to contact your network as soon as your project is live. Ask them once again to help support you and your project. Also remember to post about your project on your personal social media sites. Make it personal, exciting, and interesting. Ask your friends, family and colleagues to share your project with their networks as well to further your project's reach. This is important in spreading the word about your project.

When Superior Ideas posts your project on their social media platforms, it is very beneficial if you like, share, and/or retweet it. This will significantly increase the amount of views your project has, thus increasing donations.

Also, providing updates on your project can bring in attention and refresh your project. Updates will make your project look active and interesting throughout the duration of its time on Superior Ideas.

Expectation From The Project Creator

While your project is live on Superior Ideas, we would like you to follow these easy tips:

- contact your network to keep them engaged
- engage in social media, such as Facebook, Twitter, and LinkedIn
- create and encourage participation on your personal social media profiles in order to expand your reach

Donor Communication

Every time a donation is made to your project, you will receive an email notification and each week you will receive a donor report showing more detailed donor information. Let your donors know that you appreciate their support by sending them an email or letter saying "thank you" for their contribution to your project.

If incentives are offered, communicate to donors when they will be receiving the incentives they earned. Make sure you let them know when the incentives have shipped and say thank you again for their donation.

Let your donors know how excited you are about your project progress. You can also send project updates. Updates could be when a new discovery is made in your project, or a major milestone is reached. You can even show your supporters pictures of what is going on in your lab.

Marketing Your Project

Your Superior Idea

The idea behind marketing your Superior Idea is to never stop spreading the word. **When you stop, so does your funding.**

It is very important to be personable and to keep communicating with your network. This increases the likelihood of donations. Maintaining enthusiasm means more donations and ultimately a successfully funded project.

The more involved project creators are in the marketing of their project, the more successful those projects tend to be. In other words, the more effort you put into your project, the more you will get out of it.

Social Media

Superior Ideas will provide your project with some social media exposure and outreach. In order to increase the productivity of these posts, you and your network should respond with shares, likes, retweets, and favorites. Social networking is an important part of your Superior Idea, it expands and reaches out to your donor community.

We strongly encourage you to take a “hands on” approach in marketing your project on your social media sites.

Example:

StreetKnits on Social Media



What this researcher did right:

- Consistently posted on Social Media
- Said thank you often
- Shared project updates on a regular basis
- Continued their project and online Presence after their Superior Ideas Project ended

View their Facebook page:

[https://www.facebook.com/
www.streetknits.org/?fref=ts](https://www.facebook.com/www.streetknits.org/?fref=ts)

What To Do

- Check your project content for errors before you submit for institutional review. Errors could result in your donors not feeling confident about your project.
- **ALWAYS** think about building your network of support.
- Keep the audience engaged.
- Send out updates and always say “thank you”.
- The more places you put your project, the more support you are going to receive. Get your project out there so that people can have the opportunity to find it.
- Remember that anyone can be a supporter.
- Convey how important your project is to you by letting people see your excitement.

What Not To Do

- Do not assume that people are going to find your project, they need to be guided to it.
- Do not lose momentum. Once it is gone, it is very hard to build back up.
- Do not let your enthusiasm go, or others will too.
- Do not weigh your project down with technical language.
- Do not use language with a negative connotation or meaning.
- Do not use excessively long hashtags, 1-2 words per hashtag when appropriate.

When Your Project Is Complete

Delivering Your Incentives

When your Superior Idea is close to expiring, someone from the Superior Ideas team will email you to let you know. This is a good time to start thinking about delivering your incentives.

It is very important to stay organized throughout the duration of your crowdfunding campaign so that delivering your incentives, if you offer them, is simple. You can send your incentives out when you receive the donor report information or within two weeks after your project expires.

Even after you deliver your incentives it is good to keep in contact with your donor community. A great way to do this is to send out update emails on where your project is at and how donations helped that to happen.

Happy Crowdfunding!