

# PICKING YOUR PLATFORM

Finding the right crowdfunding platform (CP) to use for your fundraiser can seem overwhelming. They all seem to offer the same thing so how do you know which one is right for you? Here's a list of eight things you should consider when choosing a CP for your organization.

## FEES

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There are two types of fees associated with crowdfunding. One is your credit card processing fee. You can expect to pay 2-3% for every credit card transaction. The other fee is the fee your CP charges for each transaction. This can be as low as 2% or as high as 10%.

In general, expect to pay 5-12% of the revenue you generate on CC and CP fees. These fees are taken out of each donation automatically. So you don't have to worry about writing a check for any of this.

## PAYMENT GATEWAY

Typically, a CP will use a payment gateway to distribute the funds you raise. By this, I mean a service such as PayPal, Stripe or WePay. Some CP's will allow you to connect your bank account right to their platform.

For many, it really doesn't matter which gateway they use. But, if there is a reason you must use one over the other, then be sure the CP you pick uses the gateway you desire.

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## APPROVAL PROCESS

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Having to get your fundraiser approved before being allowed to use a CP is not all that common. But there are several CP's that do this. The biggest advantage that I can see for going through this process is that it assures that all fundraisers on the platform meet certain criteria, are reputable and legitimate.

But, it is unclear whether having an approval process actually affects the success of a crowdfunding campaign. In any case, this is certainly something you need to be aware of when choosing a CP.

## KEEP WHAT YOU RAISE

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There are some CP's that will not let you keep the money you raised if you do not reach your goal. So, let's say you raise \$7,000 and your goal was \$10,000. This would mean the \$7,000 in donations would get returned to the donors and your efforts would result in \$0.

Why would anyone do this? That is a good question. I assume it has a motivating factor. And, in fact, some of the most popular CP's use this method. But is this concerns you more than motivates you, then pick a CP that lets you keep the mvoney you raise regardless of how successful you are.

## SOCIAL MEDIA AUTO POST

If your organization uses Facebook (or Twitter) then you should have a social media strategy laid out for your fundraiser. Keeping people up to date on your fundraiser and acknowledging donors when they donate can play a big role in your campaign.

Some CP's will allow you to connect your campaign to your social media accounts and automatically post when someone donates to your cause. This is a nice feature and one that should seriously be considered.

The down side is the CP could end up bumping an important update you added to your Facebook page with multiple donor acknowledgements. Meaning your great announcement just got buried in the timeline.

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## ALLOW FOR PERKS

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Perks are a great way to incentivize donations. Give a donor a mug when they donate \$50, a t-shirt when they donate \$100 and tickets to an event when they donate \$200. This is a nice way to say thank you as well as encourage higher amounts of donations.

Many CP's will let you post your perk awards right on the campaign page. Some will even manufacture and deliver these perks. So, if you plan to use perks in your campaign, be sure the CP you choose has a place for you to post them on your campaign page.

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## CUSTOMIZE YOUR CAMPAIGN PAGE

The ability to add your logo, change the background and choose a color scheme is important when branding your campaign. After all, you want your fundraiser to look like it is part of your organization. Most CP's have a way for you to do this. Some just let you add your logo. Others have a full set of page design controls at your disposal.

## CUSTOM URL

When you launch your campaign you are going to be sharing that link in social media post, blog post, newsletters and maybe even post-cards. So the ability to customize the URL can be rather important.

Here's the difference:

Link one (not custom): [www.crowdfundplatform.com/1g3-43-a90](http://www.crowdfundplatform.com/1g3-43-a90)

Link two (custom): [www.crowdfundplatform.com/mycampaign](http://www.crowdfundplatform.com/mycampaign)

If you just plan to post links to your campaign, then this may not be important. But if you plan to send letters, call people on the phone or use word-of-mouth, then a custom URL is a real benefit.

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