


CROWDFUNDING FOR MUSICIANS

HOW TO CREATE AND EXECUTE A SUCCESSFUL CAMPAIGN



SAVVY
MUSICIAN
ACADEMY

A musician is shown from the waist up, playing an electric guitar on a stage. The musician is wearing a dark t-shirt with a graphic design and dark pants. The background is dark with some stage equipment visible, including a microphone stand and a drum set. The lighting is focused on the musician, creating a dramatic effect.

It's never been easier to make a living as a musician. Between the 5 streams of income **(taught in this free class)**, you can truly create your own destiny. What's really amazing about raising your own funds is that it really does replace the need for a middle man or a label. That was often the selling point for musicians to sign a contract: lack of capital. Now you can raise your own capital, involve your fans in the process, and not sacrifice your art or your profits.



REASONS WHY CROWDFUNDING MIGHT BE RIGHT FOR YOU

1 You need the help

Albums and music projects are expensive. Without a label, you're funding it all out of pocket. Depending on the project, this may not be feasible. If you have the fan base and demand for something, your fans may be the bridge to achieving that project.

2 It's a great way to market a new album

Whether you need the money or not crowdfunding campaigns offer a unique opportunity to market your album to your fans.

3 Fan involvement

Make them part of the process by giving them a look behind the scenes as you create your album.

4 Part of the pre-sales launch

All album pre-orders count toward the "launch window" as reported by Nielson SoundScan (you need an ISRC code).

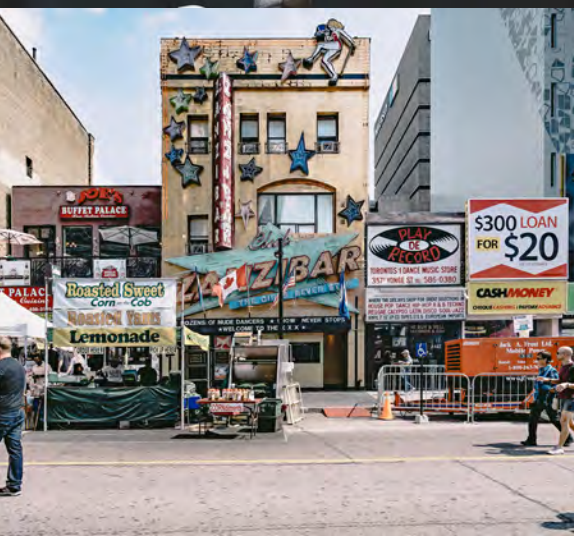
5 Pre-funds the merchandise

No need for capital in order to fulfill orders. You'll know the exact quantity needed and it's already paid for.



BONUS REASONS

- **It's a giant awareness campaign**
Lots of new people will be exposed to your music
- **The exposure will result in lots of new fans**
- **Add a lot of new people to your email list**



*HOW TO KNOW
IF YOU'RE READY
TO LAUNCH A
CAMPAIGN*



1

YOU NEED AN AUDIENCE

✓ You must decide if you're ready.

You can't dabble in a crowdfunding campaign, you need to jump in with both feet and commit. If your fans are openly asking when you're doing a campaign, that would be a good sign it's time!



PRO TIP

Don't do a campaign if you're starting from ground zero

The key to success is having a loyal fanbase, even if it's small. That means you have some preliminary work to do if you don't yet have that small, but loyal fanbase.

I raised over \$25k from over 657 people.

You don't need tons of people, but you need loyal fans.

My email list was somewhere around 5k people when I did that campaign 4 years ago. Make sure you have a responsive list, whatever the size is.

✓ Survey your audience

You have surveyed your audience to gauge interest. You've asked them for their input on what they'd be excited about getting. Use **Google Forms**, **Facebook Polls** or **Survey Monkey**. Put it out on social, your email list, everywhere. Get specific with your questions. Ask them if they want to participate, and how much they would want to participate in \$ amounts.

2 YOU NEED A SPECIFIC PROJECT



✓ What is your project?

What stage are you at now, and how long will it take to finish it?

If you're using something like **Patreon** or **Bandcamp** where you want an on-going membership and they pay you X amount per month or year, **that's a different type of crowdfunding**, and a lot more involved in a long-term setting. Consider the fact that there is a lot more work involved to build up a subscriber base that pays what you need to even cover your basic costs on a regular basis. I personally don't like the pressure of having to create something every single month. I want to create whenever I feel inspired, and not because my fans paid me to create something that month. If you love that model, go for it. Everything else here still applies.

✓ Know your math

Depending on where you are in your project, you need to factor in ALL your project costs, start to finish.

This includes the cost to print any *merch and shipping*.

Share your budget with your fans so they understand where it's going. They don't need all the details (how much your toothpaste costs) but sometimes people don't understand how expensive it is to create music.

YOU NEED A BUDGET 3





4 YOU NEED A PLAN

BE DECISIVE!

THINGS YOU MUST DECIDE

✓ **Launch Date**

When will it begin? This is like a full-time job, so make sure you're not also creating your album at the same time, do it either before or after.

✓ **Campaign length**

30 days is most common. You may need more time, but it's also a very long haul. Be prepared to be exhausted.

Write Down Your Plan:



✓ Funding Amount

Don't set a funding goal until you have a budget.

Count your costs: how much to print CD's/tshirts/posters, shipping, and your project costs.

PRO TIP

Choose a reasonable amount based on...

How many emails are on your list?

How many followers do you have on social?

How many subscribers on Youtube, etc.?

How many personal contacts that will support me?

When you total your numbers, you'll have a good idea where you're at.

Contrast your total number of followers with the cost of your project. Is it realistic? If only 1 out of 10 people donated (average amount around \$55) - what will you end up with?

Don't expect your fans to pick up the entire bill and don't launch with an entitled attitude. Keep it both relational and transactional. You're inviting them on the journey -- and they are pre-ordering merch/items.

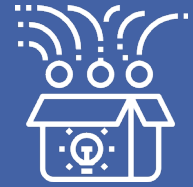
Indiegogo posted some stats:

"Contributions made in response to a direct email are 34% higher than contributions made in response to other forms of outreach.

The average contribution amount in response to a direct email is \$90 where as the average contribution in response to other forms of outreach (i.e. Facebook post) is \$67"

Decide on a platform

See what's popular in your genre.
I recommend choosing a platform that allows for a Facebook Pixel integration (for advanced marketing).



KICKSTARTER

✓ Fixed or flex funding

Most platforms let you choose a fixed funding option or a flexible funding option. Fixed means you need to hit or goal or everyone gets refunded. Flexible means you get to keep whatever amount you raise (some platforms require a minimum)

FIXED

Pros

- + Usually the fees are less.
- + It provides a natural urgency for your fans: "help or this project doesn't happen!"
- + Natural scarcity: get these exclusive perks during this time or nothing at all.

Cons

- Feels risky/scary if you don't feel confident you have enough fans. This is fixed if you poll your audience regularly.

FLEX

Pros

- + Feels less risky, more breathing room.
- + Get to keep whatever you raise, even if you don't meet your goal.

Cons

- No real urgency for fans: the project will go on whether they contribute or not.
- Higher platform fees, oftentimes.

✓ **Decide main perks**

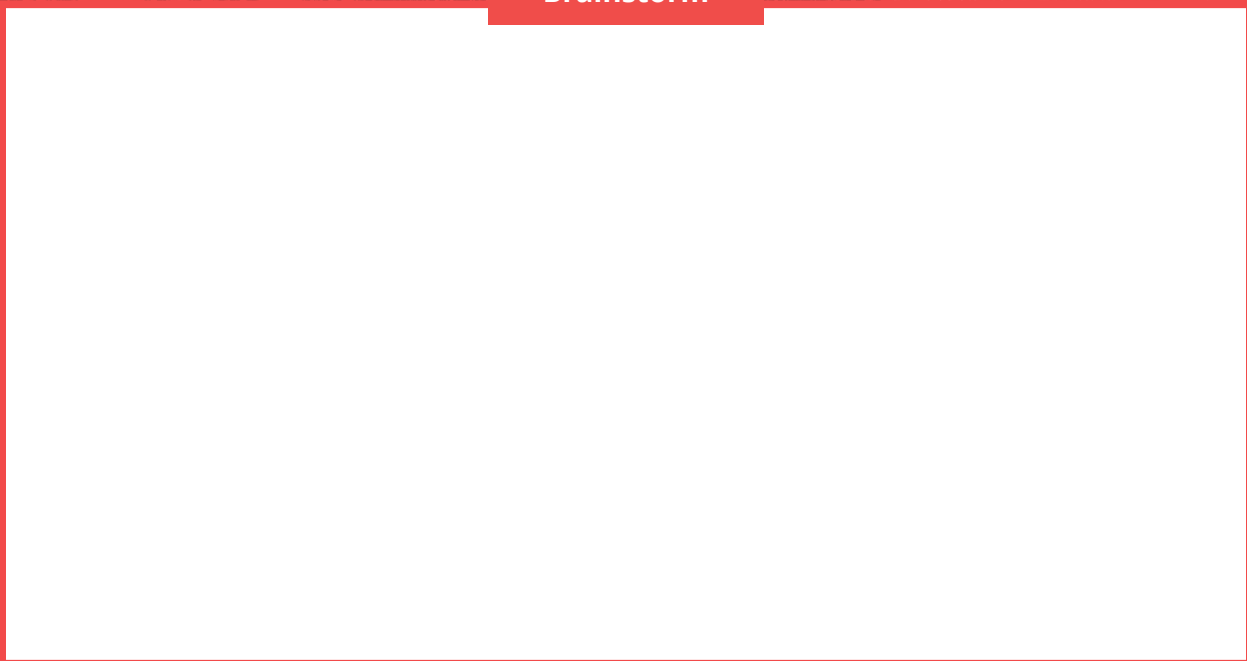
What do they want? What special items can you offer?

Begin with brainstorming. Don't worry about the order at first, just write down everything you can think of, even if it seems silly. You can cross things off the list later. You can tweak or add to them afterwards.

Here's some questions to get you started

- *What's the most obvious thing you can offer?*
- *What's the cheapest thing you can offer?*
- *What requires the least amount of work, but still provides value? A digital download? An email thank-you? A free VIP backstage pass? A Google Hangout?*
- *Offer digital items to help make it easier - low cost!*
- *Consider pre-selling exclusive items during campaign & regular items after the campaign ends (i.e. Signed digipack during campaign, unsigned jewelcase CD on website afterwards)*

Brainstorm



✓ **Decide on roles**

Who is doing what?



Who is helping with fulfillment?

Bandmates? Virtual assistant?



Warehouse fulfillment?

Some platforms have warehouse fulfillment partners.
Research to find the best solution.



Digital fulfillment?

How will your fans receive all their digital perks? A big zip file?

Write down the whole fulfillment plan:

PRO TIP

Update your campaign platform frequently



Who will update the campaign every couple days?

You need to update your platform every day or two. Do not underestimate how important this is. This will significantly affect both your ranking on the platform site, and the popularity of your project page.

If you update your page every day or two with written content, pictures, and videos, you can even make it to the front page and be featured as the artist of the day. This also depends on the level of engagement on your page. You need traffic. You need comments. You need shares and likes.

The more engaged you are on your page, the more likely people are to visit it. You want to get onto the feature front page of the whole platform site. That will help new people discover your project. You are more likely to succeed.

5 YOU NEED CAMPAIGN ASSETS

Campaign Pre-Launch Video



"We're doing a crowdfunding campaign soon! Sign up here to get notified the second we're live!"

Campaign Narrative & Message



What's the compelling story? Why should people care? What's in it for them? What's different about this?

Main Campaign Launch Video



5-10 minutes depending on amount: the more you're trying to raise, the longer the video.

Campaign Images & Graphics:



- *Images for the perks*
- *Images of the band/artist*
- *Images of cover art, etc.*
- *Social images for sharing*



This is a lot of items and checklists to think through! Remember that crowdfunding is a lot of work, but can really pay off. This is you becoming your own label, and not needing a middle man to make your dreams come true. And I can tell you from experience that the hard work also comes with massive rewards. That feeling of accomplishment is hard to describe -- it's like no other feeling!

If you have more questions, feel free to ask them inside our **Savvy Musician Mastermind**.

Go to **www.callsma.com** and apply for a breakthrough call today and we'll help you with a plan to move forward.

XOX, Leah McHenry
Savvy Musician Academy

