

# Rewards Toolkit

## From the folks at Fundit.ie

Going down the reward-based route for crowdfunding?

Here's our guide to creating a menu of rewards to captivate your funders!

### Rewards - FAQs

#### **What are Rewards?**

Rewards are offered in return for pledges from your Funders. This differs from the donation model of crowdfunding where donors simply donate money.

#### **Must projects have rewards?**

Yes! You must develop a series of rewards for your project. There are no limits on the number or type of rewards, but a menu with a few options is standard. We recommend 5 – 7 options at different values starting from €5 or €10 upwards.

#### **Why are rewards so important?**

You are asking people to either pre-purchase your creative output, or to support the creation of your work. Rewards to Funders are therefore a reflection of the creativity, passion and energy that you are willing to put into your project. Putting time and effort into developing creative rewards could make the difference between a successful and unsuccessful project.

#### **Before I start planning my Rewards what should I think about?**

Before you start planning your rewards, consider all of the talents and skills you or your team have to offer. Rewards can be tangible items or experiences, so let your imagination go wild! Jot down everything that's got potential for your reward menu, whether it's by post, online or in person. Once you have compiled this list, think about the practicalities of delivering and fulfilling each item. If your project is to produce an album and you offer a house concert as a reward, will you be able to fulfil this if you're touring the same year? If another reward for this project is for funders to appear in your music video, will funders have to pay for their own travel to your shoot location and who will coordinate this group of people? If your project is to create a series of ceramics and you offer pieces as a reward, how much is it going to cost to package and ship them?

#### **What are the key things I need to include in my Rewards?**

The basics for every Reward is the value and a short description. You may also choose to limit the number of certain Rewards. Also include any T&C's that might apply.

#### **Are there restrictions about what can be offered as a reward?**

Not really, provided they are not financial-incentive type rewards. Creative projects deserve creative rewards that are going to be attractive to potential funders. You must provide something more than just a thanks. We feel a thanks should come as a standard with any contribution and therefore does not constitute a reward in its own right. Other than this, barring anything illegal or offensive, you can be as creative as you please when offering rewards.

### **What type of rewards should I offer?**

A well-designed set of rewards can really help a project on its way to success. Think about the motivation of your funders and build your rewards around this.

### **How many Rewards should my Project have?**

Having too many rewards may not be a good thing, as is too few. We expect the number of rewards to range from 5-10, but mostly falling in the 5-7 range.

### **What's the minimum/maximum value I should set for my Rewards?**

The minimum reward value you can choose is currently €5 (or £5 if from NI). We will look at this in the future to see if this can be reduced, but for now, this is the minimum we must adhere to. There is no maximum – in fact, you should put in a high value reward – you never know; someone might just be very interested in what you have to offer!

Try to make sure your rewards represent value to your Funders. If, for example, you're offering a copy of your book for a pledge of €50, and the book can be bought in a shop at a later date for €20, a potential Funder might just consider waiting until it's published. If your rewards include postage of items to Funders, you might consider asking overseas Funders (in the reward description) to add on a bit to their pledge to cover P&P.

Not all rewards have to be for different amounts; you may for example have one reward for €50 offering a t-shirt and book, and another for €50 offering tickets.

### **As a Creator, can I put a limit on the number of rewards I have?**

Yes, if you feel you need to limit the number of a particular type of reward, you can set a maximum number on the Project submission page. Alternatively, if there is no limit, just leave it blank.

### **Can I see the amounts pledged or rewards chosen by Funders while my Project is live?**

We only give details of amounts pledged and Funders' reward choices to Project Creators of successful projects (a Project which has raised at least 100% of its target) one week after the duration is complete. To see more on this, check out the Privacy Policy

## **Top Tips for Rewards**

### **Postage & Packaging:**

- Make sure to include postage and packaging costs in your budget
- Factor in domestic as well as international postage fees
- If your reward is fragile, consider the best form of delivery
- You will need to ask your Funders for their postal addresses. We don't ask for this information to ensure data privacy

### **Desirability and Exclusivity:**

- Personalise and design rewards to make them more exclusive and attractive
- Make the reward items only available via your Fund it campaign
- Make sure people are going to want what you're offering. Test your menu of Rewards on a sample group of people in your network

## Reward Inspiration

### Music

- Digital download
- Physical album - CD or Vinyl
- Special vinyl edition
- Ticket to concert
- House concert (include T&Cs for travel and expenses)
- Handwritten lyrics
- Album artwork
- Name on album sleeve
- Online concert
- Online music or singing lesson
- Personal message or song recorded for loved one
- Songwriting workshop
- Appearance in music video
- Visit to recording studio
- Dinner with the band

### Enterprise

- Merch - T-shirt, hat, tote bag, badge
- Discounts
- Launch party invite

### Events & Exhibitions

- Launch event invite
- Ticket
- Artwork - signed
- Q&A with experts
- Private tour
- Group tour
- Workshop - individual or group
- Voucher
- Framed artwork
- Thank you wall or plaque

### Media & Publishing

- Printed copy
- Digital copy
- Pre-sale copies
- Signed copies
- Name in Thank you's
- Q&A with experts
- Launch event invite

**Performance**

- Signed script
- Digital copy of show
- Preview tickets
- Acting class / voice coaching
- Dance class / yoga class

**Art & Design**

- Studio visit / tour
- Artwork