



# REWARDS

## EVERYTHING YOU NEED TO KNOW

# Rewards – how do they work?

## Use rewards as an incentive to encourage people to pledge

Many crowdfunding offers a range of rewards that are aligned in some way to your project or school.

Your rewards should go up in value (not necessarily monetary value, but also as a one-off or rare opportunity) according to the amount of money a donor pledges.

Some people don't want a reward, they just want to donate. And that's fine, but others might add an extra £5 to the amount they had planned to pledge if the reward is tempting enough!

You only need to fulfil the rewards if the project is successful and has hit its target – at that point you can download a spreadsheet of donors addresses.

## Here are some reward ideas:

<b>£5</b>	Social high-five. Thank your sponsors via Twitter, Facebook and email so their friends/customers can see how generous they are!
<b>£10</b>	A handwritten letter from one of your pupils
<b>£25</b>	A signed sketch, drawn by one of your super-talented students
<b>£50</b>	Two tickets to the next school event (such as a quiz night), including dinner
<b>£250</b>	A ticket to the grand opening of your new facility, plus a souvenir photo with the Headteacher and students
<b>£500</b>	Training sessions related to your project, such as computer coding or a short course of guitar lessons
<b>£1,000</b>	Can you name your new resource/facility after your most generous donor?

# Why do I need to offer rewards?

**Your project or campaign is already pretty compelling, so who wouldn't want to give you money to make it happen? While that may be true, here are a few reasons why offering rewards is a good thing:**

## **As an incentive to donate**

You're competing with a lot of other causes out there. Rewards can help you stand out from the crowd.

## **People feel more involved**

By linking your rewards to your project, people will have more invested in seeing the project succeed. Sponsors will be more likely to talk about it to other people, and to share it with their own social networks. This is also why it is important to keep sponsors updated on your project – remind them that they can help make it happen by spreading the word.

## **Larger donations**

When a potential donor visits your crowdfunding page with the intention of contributing towards your cause, the rewards catch their eye. Instead of giving £10, they may decide to give £25 based on how attractive that reward sounds!

## **TIP**

**Use your rewards to help promote your campaign**

- If you are offering something unique, quirky or exclusive, then make sure everyone in your network hears about it – and tells everyone in their network
- You can even promote the fact that you've run out of a particular reward – because they just flew off the shelves, so don't miss out on the others!

# So what should I give?

## Is this a good reward?

Ask yourself, 'Would I want this reward?' If the answer is no, you better have a good reason why someone else might!

## Is it legal?

Check that your rewards are in line with crowdfunding guidelines. Generally speaking this means no alcohol, drugs, investments, loan solicitations, coupons, discounts on future goods, raffle tickets, lotteries or sweepstakes.

## Description

Make the reward sound like it's exclusive, desirable, valuable, quirky or funny – whatever you do, make it sound interesting!

## Price of the reward

Do your sums... How much will it cost to buy, make or deliver the reward? How much does that leave you from the donation?

## How many rewards to give

We recommend selecting three levels of reward, and not going above five. This is a case of doing your sums and considering the exclusivity of the offer. Is it feasible to offer tickets to the end of term production to every sponsor? Be careful what you offer! At the other end of the scale, you don't need to put any limits on thank-you tweets or handwritten letters from pupils. Phew!

## Delivery

- How much will postage/delivery cost – include packaging costs?
- Where will you need to deliver to?
- Have you allowed for international postage if applicable?
- How delicate or difficult is your reward going to be to deliver?
- How long will it take you to make, produce or order the rewards?
- When will the rewards reach their final destination?

You will also need to send regular updates to let those generous supporters know when their rewards will arrive, when you have sent them and to check that they have arrived in one piece.



**GOOD LUCK!**

At the end of your campaign, do let us know about your crowdfunding experience so that we can share your advice with other schools.

Email [info@funded.org.uk](mailto:info@funded.org.uk)