

DOYENNE ISO-LEARNING SERIES

Preparing for Funding

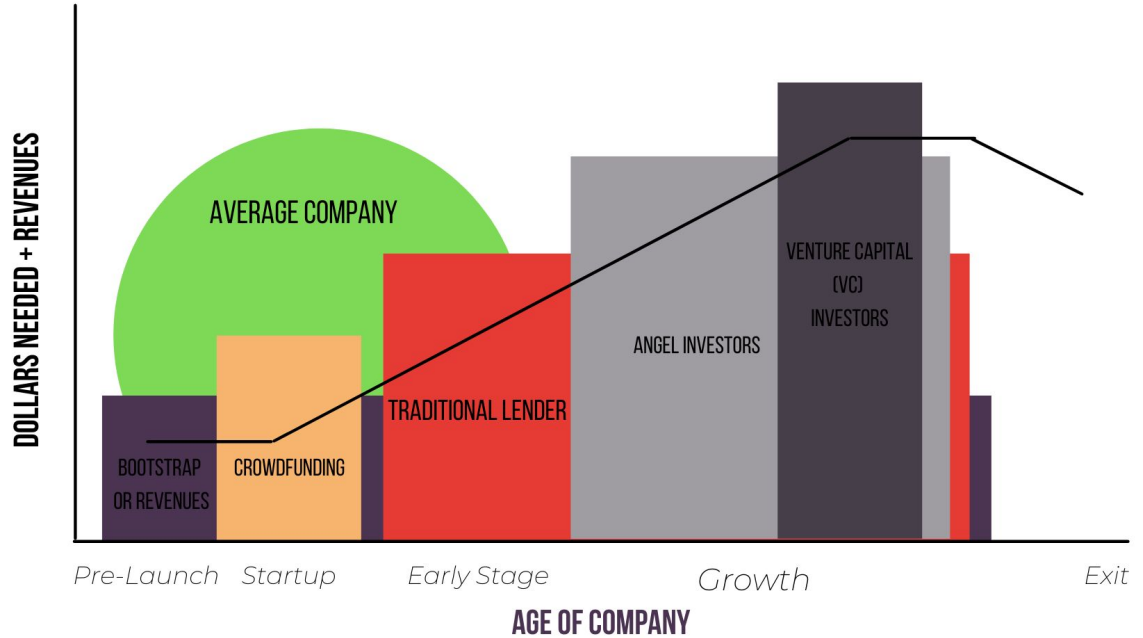
There's no such thing
as free money.

AGENDA

1. *Options for funds*
2. *How to plan*
3. *How to get prepared*
4. *Making the Ask*
5. *Q&A*

OPTIONS FOR FUNDING

1. *Bootstrap*
2. *Crowdfunding*
3. *Grants*
4. *Traditional Lender*
5. *Investors*



BOOTSTRAPPING + REVENUE LED

- *Financing through your personal funds or revenue models*
- *Time can be looked at personal contributions in some cases*

If you or employees/contractors work for free, you could timebank the amount you would have paid as list as “in-kind” or “valued at” for some funding options

- *Webinar: Beyond 1x Revenue: What your company is really worth & why*

CROWDFUNDING

- *Research which platform fits your need & amount you want to raise*
- *Reach out to the platform for questions*
- *Reach out to campaigns that are similar to your's to learn about their experience*
- *How does raising these dollars impact your finances and/or cap table (if equity crowdfunding)*
- *Do you have the personal connections to make this work?*

Donations

- GoFundMe
- Kickstarter
- Indigogo
- Facebook Campaign
- iFundWomen

Loans

- Kiva

Equity

- <https://www.moneycrashers.com/equity-crowdfunding-sites-investors-entrepreneurs/>
- Webinar: Equity Crowdfunding 101

GRANTS

- *COVID grants = federal money to support for-profit small businesses*
 - Most are at local/county level
 - Must qualify based on federal guidelines
- *Platforms*
 - Grantfinder
 - WEDC (WI) or other Economic Development at state & federal levels
- *When you think of the word “grant” it’s not traditionally thought of as for-profit entities*

TRADITIONAL LENDING OPTIONS

- *Loans (think car or house loan)*
- *Line of Credit (kind of like a credit card but as a bank account)*
- *Debit equity*
- *Important to have a relationship with your banker and/or lender and shop around before settling.*
 - “Best rates” doesn’t always mean “best fit for my needs”
- *Webinar: Working with your Banker in a Post-Pandemic World*

INVESTOR

- *Only 4% of all businesses receive investor funding*
- *Angel vs Venture Capital*
 - Both of these investors take an equity (ownership) stake in your business in return for dollars to you, but the business sector your in, amount of dollars seeking, and rounds of investments typically determine which type of investor you'll be seeking
- *Anyone* can invest in a business - but there are limiters as to which type of investor you can be and/or tax implications & federal guidelines for each*
- *Webinar: Startup Lingo: Decoding Investor Conversations*
- *Webinar: Investor Readiness-Learn How to Build and Read a Cap Table*

HOW TO PLAN

Everyone needs money! Why should someone give to you instead of someone else?

1. *How much money do you need*
 - a. Think big! Don't ask for not enough
 - b. Goal is try and get ahead, not constantly spinning
2. *What will the money do for the venture (growth & scale)*
3. *How will it be used*
4. *Is it enough to bridge you into additional money?*
5. *What funding option is the best fit?*

HOW TO GET PREPARED

- *Budget & Forecasting*
 - List of current costs & revenues
 - Projected costs & revenues if funding is received
 - How this funding will impact long term numbers (minimum 12 months)
 - Webinar: Getting a Grasp on Your Cash and Forecasting for the Future
- *Messaging*
 - What is the big message you're trying to convey either as a company or through this campaign?
 - “Hook, Line, Sinker” approach
 - How does this message get relayed over the channels you're using
 - Website, social media pages & posts, email marketing, pitching
 - Webinar: Better Branding = Bigger Business
 - Webinar: Harnessing the Power of Email Marketing to Build a Loyal List of Kindreds

HOW TO GET PREPARED

- *Plan for roadblocks*
 - What happens if you can't raise what you need? What's the "MV\$" - minimal viable dollar - to get keep you going?
- *Emotional Readiness*
 - How do you prepare for "no" or not hitting goals?
 - How do you keep yourself & others motivated to push through the full campaign?
 - When do you pivot and when do you "ride the wave"?
 - Do you feel comfortable saying "no" to someone who is offering money?
- *What are people's roles?*
 - Full court offense - what is everyone's tasks, talking points, etc. through this period and after funding is received
- *Get your documents in order*
 - Quickbooks, legal documents, personal finances, application readiness (many banks & crowdfunding platforms have personal who can coach you on these - sometimes free or paid for)

HOW TO GET PREPARED (CROWDFUNDING SPECIFICALLY)

Week	Dates	Task(s)	Promo-Site	Promo-Mailing list	Promo-Social Media	Promo-Video	Promo-Sponsor	Promo-Event	Event Happeni
3	March 4-10	ifundwomen site testing vote on top 3 designs			#InvestDoyenne stills from behind the scene	Jane Clark Mary Romolino	n/a	n/a	n/a
4	March 11-17	voting form for design cho	link "doyennegroup.org/don	public vote form for swag design	Public Vote for Design #InvestDoyenne	Amber Sweno Alex L	n/a	Showcase	n/a
5	March 18-24	Incognito mode - take earl Earlybird	Swag Winner Announced Matching Sponsors Announcement		#InvestDoyenne FB Live - SWAG winner Matching Partners Announcements	Jet Emma	Announce All spons	Showcase tease Birthday Bash	n/a
6	March 25-31	Incognito mode Earlybird	Homepage direct to donate page		#InvestDoyenne "Get ready"	Karen Preston	n/a	Showcase tease Birthday Bash	n/a
7	April 1-7	Go LIVE Earlybird	n/a update to donors on status	Earlybird - donate	#InvestDoyenne Launch campaign Bands for BD Bash Movie Night Film	Full Video Marcell Deb	FB Live-Sponsor 1	Birthday Bash Movie Night	Showcase - 4/5
8	April 8-14	Earlybird	n/a update to donors on status	Earlybird - donate	#InvestDoyenne Goal Updates	Israel Ashley	FB Live - Sponsor #	Birthday Bash Movie Night	n/a

HOW TO GET PREPARED - SOCIAL MEDIA STRATEGY

	<p>#MemberMonday Welcome L...</p>	<p>Deb Thompson from Stimmi, ...</p> <p>DoyenneGroup 2:35p</p> <p>Deb Thompson from Stimmi, ...</p> <p>Doyenne Group, Inc. 3:27p</p> <p>#DoyenneShowcase present...</p> <p>DoyenneGroup 5:09p</p> <p>Today is the DAY!! Doyenne's...</p> <p>Doyenne Group... 6:55p</p> <p>Today is the DAY!! Doyenne's...</p> <p>DoyenneGroup 7:59p</p> <p>#DoyenneShowcase present...</p>	<p>We'll be live chatting on our F...</p> <p>Doyenne Group... 10:59a</p> <p>Join us at 1 pm TODAY as w...</p> <p>Doyenne Group... 2:47p</p> <p>"Doyenne Takes Entrepreneu...</p> <p>DoyenneGroup 3:31p</p> <p>"Doyenne Takes Entrepreneu...</p> <p>DoyenneGroup 6:11p</p> <p>Why #investDoyenne? We ca...</p>		<p>When you #investDoyenne y...</p>	
<p>8</p> <p>DoyenneGroup 9:54p</p> <p>Are you ready to rock Doyen...</p> <p>Doyenne Group... 9:59p</p> <p>Are you ready to rock Doyen...</p>	<p>9</p> <p>Doyenne Group... 9:27a</p> <p>Thank you to today's featured...</p> <p>DoyenneGroup 1:57p</p> <p>Thank you to today's featured...</p> <p>Doyenne Group... 7:59p</p> <p>"Female entrepreneurship or...</p> <p>DoyenneGroup 9:58p</p> <p>"Female entrepreneurship or...</p>	<p>10</p> <p>Doyenne Group... 9:07a</p> <p>"Doyenne is at the Core of M...</p> <p>DoyenneGroup 10:51a</p> <p>"Doyenne is at the Core of M...</p> <p>DoyenneGroup 3:16p</p> <p>"Get Your Groove On!" for \$5...</p> <p>Doyenne Group... 5:22p</p> <p>"Get Your Groove On!" at the ...</p>	<p>11</p> <p>Doyenne Group, Inc. 8:32a</p> <p>We hit Tuesday's Crowdfund ...</p> <p>DoyenneGroup 8:32a</p> <p>We hit Tuesday's Crowdfund ...</p> <p>DoyenneGroup 1:08p</p> <p>Crowdfunding Bash is on Apri...</p> <p>Doyenne Group... 3:10p</p> <p>Crowdfunding Bash is on Apri...</p>	<p>12</p> <p>DoyenneGroup 12:25p</p> <p>"Doyenne Fosters Entreprene...</p> <p>Doyenne Group, I... 12:25p</p> <p>"Doyenne Fosters Entreprene...</p> <p>Doyenne Group, Inc. 3:05p</p> <p>Join us at 4 PM Today on the ...</p> <p>DoyenneGroup 3:05p</p> <p>Join us at 4 PM Today on the ...</p> <p>Doyenne Group... 4:51p</p> <p>#DoyenneFundamentalFour ...</p>	<p>13</p> <p>DoyenneGroup 10:47a</p> <p>"Growing Entrepreneurs, Buil...</p> <p>Doyenne Group... 1:03p</p> <p>"Growing Entrepreneurs, Buil...</p> <p>Doyenne Group... 4:57p</p> <p>Congratulations to Doyenne me...</p>	<p>14</p>

HOW TO GET PREPARED - SOCIAL MEDIA STRATEGY

- *What platforms are you using?*
 - Where are your target audiences?
 - How do the algorithms work on that platform?
 - Paid ads?
 - Tagging
 - How do you get your current audience engaged to support?
- *Webinar: Smart Content Planning for Social Media**
- *Webinar: Digital Marketing in the Competitive Marketplace*
- *Webinar: Getting Beyond Publicity Stunts: PR Strategy for Start-Ups*

HOW TO GET PREPARED - PERSONAL ASKS

- *First funders (crowdfunding)*
 - 10% before launch
 - Messengers - those who will spread the word
- *Use your personal network (all types of funding)*
 - Not everyone can or will contribute - who do they know instead?
 - Past supporters
 - Current customers/clients - testimonials & introductions
 - Partnerships

MAKING THE ASK

- *Lead with the “ask” and end with the “ask”*
 - People need to hear what you’re asking for 3-5 times
- *Preparing Your Pitch*
 - Know who is in the room
 - What do they look like, what do they care about, who have they supported in the past, why should they support you?
 - Tell a Story
 - K.I.S. method
 - Why is the money you’re seeking important to the company and market impacting
 - What’s the Return on Investments (ROI) - how do supporters get something in exchange?
 - Donor Levels with rewards
 - Impact to community or environment
 - Dollars back to contributors

Q&A

What questions do you have?

You can get the money you deserve!

Heather Wentler

Executive Director & Co-founder of Doyenne

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