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INDIEGOGO.

Changing Finance for Good

INDIEGOGO, THE WORLD'S LARGEST CROWDFUNDING PLATFORM, is all about empowering people to bring big ideas to life. By democratizing funding, Indiegogo's founders have also rewritten the rules of entrepreneurship. Crowdfunding means that now every inventive idea can have its shot, and every creative entrepreneur his or her moment.

The platform works by eliminating the funding barriers that creators previously faced when launching a new product or business by connecting them directly to a global audience of passionate backers. But that's not where it ends. Indiegogo has extended its offerings beyond funding to include expert support and a growing ecosystem of partners to help entrepreneurs navigate and manage their projects' lifecycles from concept to market delivery—and all points in between. It's a holistic approach that embraces the entrepreneur's entire journey—particularly for tech entrepreneurs whose projects, logistically speaking, tend to have more moving parts.

Indiegogo's three founders came to creating the platform through their own frustrations with getting ideas funded. Danae Ringelmann grew up watching her parents struggle to get small business loans. In his spare time, Eric Schell attempted to help a Chicago theater company get funding. Slava Rubin fundraised for a cure for myeloma, the disease that killed his father. They came together because they found a fundamental flaw in the system: for centuries, access to funding had been controlled by a select few. Consequently, the crazy, cool, genius ideas were getting stuck. Danae, Eric, and Slava founded Indiegogo to shift the power balance in favor of the entrepreneur—to empower creative, entrepreneurial people everywhere to be successful.

We met with Slava Rubin to learn more about the platform, how it works, why not just entrepreneurs, but established enterprises are also leveraging it—and to talk about the founders' arduous journey to bring their innovative platform to market.



LEFT TO RIGHT
Indiegogo
founders Slava
Rubin, Danae
Ringelmann,
and Eric Schell.



Indiegogo has gone from a funding platform to an incubation vehicle and now a means of market-testing. How did this evolution come about?

When we launched in 2008, we were just addressing the funding portion, but what we learned is entrepreneurs are using Indiegogo and the campaign experience for market validation, testing their markets and marketing, and getting more exposure than they would otherwise get on their own. Creating direct relationships with the consumers and capturing data has proven to be as valuable as securing the money. Users have really been able to collapse the process of going from ideation to go-to-market completely inside an Indiegogo campaign, making them smarter faster.

Leveraging the voice of the customer to prioritize the most important product features has also come to the fore.

One of the more important things you get out of an Indiegogo campaign is that direct input. And they're telling you, "This is what I like, this what I don't like; I want this color, not that color; this price is too low or too high; I want you to add this feature and drop that one." These are all pieces of feedback that in aggregation are very powerful—especially when you are not completely sure about what your final product will look like, and certainly before you've invested your money. They use that feedback to make product changes for an audience that

is validating your offering not with a thumbs-up vote, but with the ultimate vote, which is their money.

So this enables them to spend their capital more wisely, not gold-plating features that people don't want or care about, and avoid neglecting the things that are actually the most important.

Exactly. Instead of you and me debating features, we're really hearing through the data what the customers are telling us. For example, they may want a campaigner to get more into the accessory business, to not just make an activity tracker, or add a camera to that drone, or bring down the price 70%, or bundle all three things you're offering into one product.

And that gets into why most new products or businesses fail. The Indiegogo campaign process actually enables entrepreneurs to de-risk their ventures.

Being an entrepreneur is hard. Being a hardware entrepreneur is even harder. The complexities of having to figure out the money is one thing, but making the right decisions about which features to prioritize or deprioritize, figuring out your BOM costs, figuring out how to manufacture it, figuring out who your target audience is, how to message your value proposition, how to promote it, how to sell it—and at what price—these are all highly complex decision trees. The more data you can obtain—the more real input you can have as opposed to opinions—the better positioned you will be for success.



A campaign also surfaces early adopters. But can that also skew the view of things? Success with early adopters can mean you've now got a chasm to cross to reach more mainstream buyers.

One of the things that's attractive about Indiegogo is we are a nexus of early adopters and the people who help to create the patterns and trends that then evolve into the mainstream. If you've got a new and innovative product, it's hard to just put it in Walmart and see what will happen. You might just drown in obscurity there. So it's really important to get to a target audience first to learn their reaction. Indiegogo is full of potential backers who are curious and

are looking for these incredible products and ideas. That makes them a great initial target audience. If the idea resonates with them, then you know what the message is, what the price point needs to be, and how to bring it to market. If it doesn't resonate, then you're getting a lot of valuable feedback that will help you adjust.

First and foremost, the Indiegogo platform is a way to start up and also retain one's independence, which is important to a lot of entrepreneurs.

There are a lot of options out there for getting access to capital, and yet still, it is very challenging. Banks are tight with their credit models, credit cards are challenging in terms of rates—and also in terms of being able to get the *amount* of capital you need. A very small number of entrepreneurs are able to gain access to venture capitalists. Indiegogo really provides a whole new set of options. Sometimes the only thing you need is what you get from Indiegogo funding, and sometimes it complements other sources of funding.

In the sense of the latter, Indiegogo can help projects at least to achieve escape velocity, but sometimes you need to get further than the moon. Are entrepreneurs using Indiegogo to get the attention of venture capitalists?

VCs, especially in hardware, are very slow to jump in; they want to see proof and evidence. In the case of software, 15 years ago it was okay to just come up with an idea and pitch it, but now the barriers to entry are so low that you have to have your product created and be able to show your evidence of traction. In hardware, there is still a decent amount of investment to be made before the VC will want to invest in the idea at a super early stage. What happens is that on Indiegogo you can get past that super early stage by getting the funding to create and manufacture the first batch of product.

If you are able to attract your first audience and gather your data, you remove opinion from the VC equation, and you can start debating real facts. That becomes very helpful. So we're actually seeing Indiegogo become a hotbed of VC activity. It's not unlike the way YouTube became a scouring place for agents to find talent. Similarly, Indiegogo is a place where many VCs and other companies are searching for the next awesome hardware entrepreneur or idea. We've had well over a billion dollars of VC and venture money go into Indiegogo-funded companies.

As a basic heuristic, you're seeing a ten to one. That is, if you raise \$100K on Indiegogo, you might be able to raise \$1 million in VC; if you raise a \$1 million in a campaign, you can expect to raise \$10 million in VC funding.

The more data you can obtain—the more real input you can have as opposed to opinions—the better positioned you will be for success.

Indiegogo is becoming more and more known as a marketplace for great innovators. Also, we have that early adopter audience that's helping to validate ideas. But it's just happened organically out of these institutions, enterprises, and VCs that have been scouring Indiegogo, looking to discover sometimes a random rabbit hole. Or they're getting an email about a cool product that someone saw on Indiegogo. Next thing you know they're on the site for an hour and a half, identifying all kinds of interesting trends. It's becoming a norm of the diligence process for these VCs and other companies to regularly check what's happening on Indiegogo.

For many entrepreneurs this is the best of both worlds. They get to eliminate the gatekeeper so that an idea can see the light of day, and secondly, they can amplify the value proposition to potential investors.

There are a few things you get out of it and you've already nailed a couple of them. Number one, you get the market validation, and a vote with dollars is the most powerful validation you can get. You get to understand the target market, the pricing, the features that should be prioritized. Number two, you get to test your marketing. You can identify whether it's young women or old men who should be your target audience, and what kinds of messages resonate. Number three, you get more promotion than you can ever get on your own, because instead of being an island on your own, you're able to get all the additional exposure from the Indiegogo platform. Number four, you're creating those relationships which is maybe the most powerful thing you can get. You know who they are, you have their information, you're able to follow up with them via email or an update on Indiegogo. They give you feedback, they give you guidance, and through that you've created a relationship that is invaluable as you build your company and continue with your product. And the last thing, you get to raise money, which allows you to become independent, as opposed to potentially finding yourself within the shackles and terms of some other agreement. And, of course, you also get to reduce the investment risk for investors who might want to participate later on, which again, is all part of validation.



Let's switch gears and talk about conducting a successful campaign. What, besides the platform, does Indiegogo bring to the table for the tech entrepreneur?

Indiegogo is full of potential backers who are curious and are looking for these incredible products and ideas. That makes them a great initial target audience.

We have an entire team that helps with everything, whether its documents you can read online or our customer happiness team that can provide feedback.

We also have campaign strategists that work with some of the bigger campaigns out there in terms of brainstorming ideas and such. The thing that we see from our hundreds of thousands of different campaigns that have been run is making sure that you have a good pitch—really thinking about your video, having good images, thinking about your perk, providing updates. You can't just launch your campaign and go cold. You have to maintain a relationship and a dialogue with your backers. And you've got to come out strong. Don't just launch and hope that people will come. You need to think about who will be your first 100 backers,

where you will get your first 30 or 40 percent of funding in order for the momentum to build, which in turn will get you a lot more exposure to more potential funders. And you really need to be active—it's vitally important to engage with your audience.

What makes a great pitch?

A great pitch is clear, it's simple, and people can understand very quickly what's being offered. It's not too focused on features, but rather speaks to what the *solutions* are, what its impact on the public might be. A good pitch has interesting perks and imagery and other things that break up the story content to foster trust. You have to let backers know who the people are behind the team and behind the product.

I imagine there's an emotional aspect to the content of the pitch, as well.

That's all part of the storytelling. And storytelling is key. It's important to be authentic and to resonate with your target audience. Obviously you can have all the features in the world, but if people don't understand what problem you're trying to solve and how it can impact their day-to-day lives, it's hard to engage the audience. In short, present the idea in a way that makes it something others would want to support. Put yourself in the shoes of your target audience.

So we've just completed a successful campaign. Now what?

It's like when you raise VC money. Just because you've raised the money, that's not success. It's just getting you to the starting line. You need to continue to stay in touch with your backers—you do not want to go silent. You're likely going to be spending weeks or months or even potentially a year to manufacture

this idea, so it's important to keep your backers up to date.

Also, at this stage we're able to move you from the campaign experience into what we call our "InDemand" and "Shipping Now" marketplaces, which allow additional, post-campaign backers to continue funding the project, and providing more traction and feedback, as opposed to just ending it right there when the campaign is over. Our InDemand business has been growing rapidly, because people are getting a lot of benefit not only from the original campaign but maintaining all the campaign assets, like the actual page. The SEO, the press links, the social commentary, all that becomes super valuable as people want to continue to learn about your product. It's important to maintain those updates once a month, because the audience wants to be part of the story, that they're backing an entrepreneur who is early in the process. They know there might be some risks, some delays, and they're okay with that, as long as you over-communicate.

With the post-campaign support, Indiegogo becomes an ongoing member of the ecosystem for the entrepreneur.

Exactly. We're really becoming their partner, all the way from the beginning with ideas to retail distribution. We're really trying to help them not only get the funding, but we want to see more entrepreneurs succeed. To these ends, we have partnerships, for example, in retail with [Brookstone](#), [Arrow](#) for components, and [IBM](#) for cloud and security and Watson capabilities. For several years, our entrepreneurs would say, "Hey, we love the fact that you helped us get funding, but it's still so hard out there to get any of these large companies to work with us." And they are slow to want to work with one individual entrepreneur, so we developed partnerships with some of the most important organizations that these companies want to work with. We make it easy for them, because we're not representing just one company, but hundreds of thousands of companies, and in the end, helping the entrepreneurs to raise their success profiles. So we're increasingly moving beyond funding and becoming a springboard for entrepreneurs.

Speaking of success profiles, Indiegogo also has its own startup story...

We came up with the idea in fall 2006. We launched in January 2008, and then dealt with the market crash. We struggled through that time as many other companies did. We were able to turn the corner in 2010. Along the way, though, we were rejected by 93 VCs until we were finally able to raise our seed

If you are able to attract your first audience and gather your data, you remove opinion from the VC equation, and you can start debating real facts.

round in early 2011. We then got an A round in 2012 and a B round in 2014. While we've seen tremendous growth, it was not easy in the early days. Especially getting rejected by so many VCs and having everybody tell us that we're on to a really bad idea.

How did you navigate that trough of disillusionment?

Well, there was also the trough of the economy, which was one of the greatest depressions that's happened, so it was hard to navigate between the questions, was it our problem or more the economy's problem? It probably was both. But we were also so naïve that we wanted to keep moving forward, and we just felt that the wind was at our back. Even though we weren't massively succeeding, it still felt like the trends were moving in the right direction, and that we were still onto something. We would learn this by having consumers, whether the entrepreneurs or the backers of various projects, tell us how much they appreciated the experience and how much they like this neat platform. So knowing that we

were onto something, we just needed to figure out how to scale it. As my partner likes to say, "Beyond all reason and logic," we just kept on moving forward, and the momentum started to kick in in 2010.

As a pioneer in this space, you were in crowdfunding before crowdfunding was cool. Clay Shirkey's seminal book didn't come out until 2009.

Yeah, and before it was a word!

What surprised you along the way?

At first we had a number of different actions that you could take on the homepage. There'd be a recruitment tab or a volunteer for the company tab, or a way for users to rate the company. We thought that was really smart, because

we thought people would want to engage in different experiences rather than just give money. But it turned out that we were having challenges with user experience and growth rate. We ended up removing every single button except for the fund button, and then things really started to take off. So I was surprised at the level of simplicity required on the internet. It's not a surprise to me now, because I'm used to it, but it's incredibly easy to get confused on the internet. You can make it too challenging for the customer to want to engage.

The other thing is we always thought we were just building a platform. We didn't know what the individual projects would be, but we were always amazed

Don't just launch and hope that people will come. You need to think about who will be your first 100 backers, where you will get your first 30 or 40 percent of funding in order for the momentum to build, which in turn will get you a lot more exposure to more potential funders.

at the level of creativity of some of these things. We didn't think we would have a platform that would have drones and activity trackers and translation earbuds. I never would have guessed. We knew we wanted to allow for that kind of creativity, but the actual creativity we've seen is just incredible.

How do you differentiate Indiegogo from Kickstarter?

It would be easier to say that there were more similarities in the early days between the various platforms, but I think that over the last few years we've really differentiated ourselves quite a bit. We're really helping the entrepreneur to solve problems; we are their partner in entrepreneurship. So that uniquely positions us. We love how open we are to the various hardware projects and innovative ideas. And at the end of the day, we have the best support and customer service in the industry, which we're really proud of.

What's next for Indiegogo?

We're continuing to lean in to entrepreneurs. We think there's a ton of opportunity still. We launched into equity crowdfunding several months ago, which is going really well. Every one of our offerings that we've posted has hit its minimum target, which is well above any other platform. We also have the highest average raise on our equity platform. We're also doing enterprise crowdfunding, where we're working with the largest Fortune 500 companies as they're looking to leverage the same techniques as early stage entrepreneurs. They're using it to validate their own ideas in-house or to source ideas from our community.

Ah, so big enterprise is finding a way out of the "innovators' dilemma" with Indiegogo?

Absolutely, yes. We've been doing this now for almost two years. We have some great clients already, whether it's GE validating the concept of Nugget Ice or Motorola with their MOTO-Z phone looking to get ideas about MOTO mods or Whirlpool coming out with their own beer-fermenting system and testing it on Indiegogo, and then coming back again

to create the Zera food recycler, the first ever composting appliance that can compost a banana organically in 24 hours instead of in a year. So these companies are coming to us to get out of their own bureaucracy, to get outside of their own systems, and talk with their audiences directly and see what they have to say about their ideas.

...you can have all the features in the world, but if people don't understand what problem you're trying to solve and how it can impact their day-to-day lives, it's hard to engage the audience.

Finally, Indiegogo is a disruption in the way people raise capital. And now you are enabling others to create disruptions in their respective spaces...

We originally envisioned our business model being more aligned with traditional finance. But then the more we thought about it, if we really wanted to change the finance industry, we couldn't do it within the finance industry. So we did it through this internet company concept, and it became very disruptive. It's so exciting to see how the world has adopted crowdfunding, whether on our portal or others. I see it in the same way that social networking has become layered into the fabric of communications now. It is through this medium of communications we are able to stimulate so many incredible ideas. We see endless opportunities for great ideas to come to fruition, simply based on what the market is willing to say yes to. We think that's super exciting.

Funding Tips

❑ Long before you launch your campaign, build a robust prelaunch mailing list with social media advertising and email-capturing assets on your website. Emails typically convert into backers at a rate of about 5%, so do the math. Your funding goal will drive the minimum number of email addresses you'll need to capture and cultivate prior to launch.

❑ Make sure your funding goal is realistic. You should be able to raise 30% from within your own network (friends, family, social media connections, etc.) within the first few days. That means you'll need to have all that support front-loaded and primed the day the campaign goes live in order to gain instant momentum. Strangers will want to see some traction to get excited about your campaign, which this initial group provides.

❑ Setting a lower, more realistic funding goal often means you'll raise more money in the end than if your goal is too lofty. People want to be a part of successful campaigns; generally they don't stop funding once a goal is reached. For larger projects, you might consider running multiple campaigns with smaller funding goals for each stage of the project.

❑ Longer campaigns don't necessarily mean you'll raise more money. The longer the campaign, the harder it is to build a sense of urgency and maintain funding momentum. Forty-day campaigns are most successful.

❑ Funding tends to slow in the middle of a campaign, so it's a good idea to add new perks to keep up momentum throughout.

❑ Campaigns run by two or more people typically generate 94% more funds than those run by an individual.

Leverage Traditional and Social Media to Build Buzz

- How will you get the word out? Who will help you? What actions will you take offline to find contributors? Draft a press release and create a media plan. Recruit influencers. Compile a list of bloggers that might be interested in your story.
- The more you engage your audience, the more likely they are to spread the word about your campaign. This collaborative dynamic is one of the great benefits of using Indiegogo to fund your campaign. Remember, you're not simply asking people to contribute their money—you're inviting them to collaborate with you.
- Award a prize to the Indiegogo user who refers the most contributors to your campaign.
- Send a personal thank you email each time you receive a contribution. 62% of campaigns that reach their goal have repeat funders.
- Engage a [crowdfunding marketing agency](#) that can help you with product positioning, online advertising, and product launch marketing.

Why an Indiegogo Campaign is a Must-do for Every Product and Business Launch

- The campaign feeds the ideation process.
- Direct interaction with audiences can help you discover new use cases.
- The voice of the customer gained in a campaign can be used to fine-tune product features and prioritize them.
- Customer feedback will help you gain crystal clarity about how to best communicate the benefits of your solution and the problem you are solving.
- A crowdfunding campaign will reduce investment risk, enabling you to fail fast and iterate.
- You'll learn how to inspire your target audiences.
- Indiegogo is the new happy hunting ground for VCs.

So plan your launch and get started. Don't wait for perfect. You can learn a great deal by having people experiment with what you put out there. Think big, start small, and iterate quickly. And remember, people like to jump on a moving train: if you're going to be an entrepreneur, you have to be the one moving the train.

To learn more about creating a successful crowdfunding campaign, check out Indiegogo's [resource center](#), and spend time studying the more successful campaigns.

Case Studies



total funds
raised

\$495,397 USD **1580%** OF GOAL

[See the campaign here >>](#)



TribotEX employs innovative nanotechnologies to improve the efficiency of old vehicles by not only reducing friction, but by actually repairing damage and reversing engine wear. The innovation is based on the addition of synthetic anisotropic nanoparticles to lubricating oils to create a self-forming thick, protective coating for an engine's internal components. An easy-to-use additive, it also reduces the car's fuel consumption, prolongs the life of the engine, and protects the environment by reducing CO2 emissions.

TribotEX was founded in 2010. It has received more than \$1 million in research funding from the National Science Foundation, NASA, and the U.S. Department of Energy, and has won a number of prestigious science competitions. The inventors used the funds to complete the research and make the material for mass production. They then turned to Indiegogo to help bring the product to the market.





Why did you select Indiegogo versus Kickstarter?

We had initially chosen Kickstarter, but Indiegogo proved to be more successful for us, thanks to a better category fit. Indiegogo has a transportation category, which made a lot more sense for our product.

To what extent was your product design informed by the voice of the customer during the course of the campaign?

We added two new products to our offering as a direct result of customer feedback. We had done quite a bit of consumer interaction prior to our campaign launch, so the product was mostly finalized. Most of the learning was on the marketing side. Based on the feedback, we morphed our marketing messaging quite a bit. We had originally assumed that our market would be owners of older, less expensive vehicles—a younger crowd with a good technology sense, and also women who want to avoid auto mechanics. But we quickly learned that the product resonated with highly educated older men who are not driving older cars, but rather several vehicles that they are maintaining, and at least one beloved car that they take extra care of. It helped us quite a bit to tune up our messaging to the right audiences.

What else surprised you about the campaign?

The other big surprise was how big a community there is around this crowdfunding platform, as well as the wider ecosystem that has grown up around it—marketing services, backer clubs, public relations, etc. Learning about and screening all those became a second day job.

Based on lessons learned, is there anything you'd do differently?

We should have started generating our email list a lot earlier than we did. You want a large community of people primed and waiting for your campaign to launch. Still, we managed to build an email list of more than 8,000 users. If you start building that community after you've launched, it's too late. Another important lesson was selecting the right promotion vehicle. There are very efficient marketing services and there are very inefficient ones, and some are better suited to different kinds of campaigns.

What percentage of your support goal did you raise in the first 48 hours?

We blew past our funding goal—raising 4X—in one day, just from the email list. Securing the first pledgers is much easier than those in mid-campaign. We also did direct paid promotion in latter days of the campaign. And our marketing budget was commensurate with the quality of our traffic measured by conversion.

Any other comments, or advice for people contemplating an Indiegogo campaign?

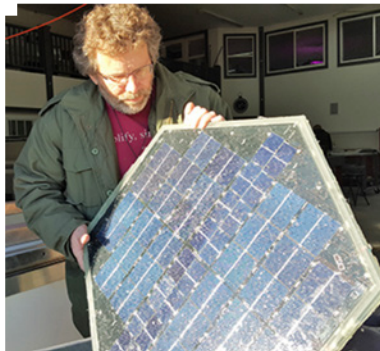
Start preparing for your launch as early as possible. I'd also recommend hiring a consultant who has run a few successful campaigns and knows the peculiarities of consumers in your particular niche. And, of course, invest in high-quality video.



total funds
raised

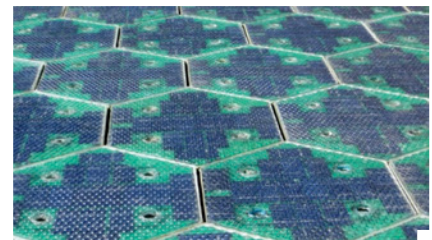
\$2,283,418 USD **220%** OF GOAL

[See the campaign here >>](#)



Capturing solar energy generally requires rooftop panels, or, for harvesting at industrial scale, solar arrays installed in large open fields. Solar Roadways, an Idaho-based startup founded by husband-and-wife duo Scott and Julie Brusaw, is changing all that. Their innovative panels are designed to exploit plazas, streets, and driveways to generate solar energy to power everything from the home to a town square to whole cities, including electric car charging in parking lots.

In addition to the funds raised on Indiegogo, the company also received a \$750,000 contract from the U.S. Department of Transportation to further develop the technology, as the government was intrigued by the possibilities of using roadways and other existing infrastructure for energy production.



What attracted you to Indiegogo?

The most important aspect was their flexible funding option. It wasn't until we launched the campaign that we also learned how incredibly helpful they were.

Did you make any changes to the product as a result of the campaign?

No, those decisions had all been made before we started. But we did add perks at the request of Indiegogo supporters.

What surprised you about the campaign?

That we were able to double our goal, and that we had a tremendous, kind, and supportive group of donors and fans from virtually every country in the world—165 – an Indiegogo record! We also received over 48,000 donations—another Indiegogo record.

What did you do to create awareness of the campaign?

We relied entirely on social media. Our Facebook fan base was the primary source. All press came to us organically or through Indiegogo. We didn't retain any agencies or hire any other outside help. We actually did it all by ourselves and with the help of volunteers, including a wonderful volunteer who produced the "Solar Freakin' Roadways" video for us.

What advice would you offer to people who are planning an Indiegogo campaign?

Treat your fans and supporters well. We see so many campaigns that don't respond to comments on Indiegogo and social media, or who are very slow to respond. We value our wonderful supporters and try to answer each and every comment personally.

KNOPS

CONTROL YOUR VOLUME

total funds
raised

\$502,882 USD **862%** OF GOAL

[See the campaign here >>](#)



What if you could adjust the volume of the world around you? Turn it down or turn it up. Anytime, anywhere. That was the question on the minds of the team at Knops, who answered with the first ever analogue earplugs that users can adjust for different settings—settings that enable users to filter out everything they don't want to hear, ad-

mitting just the sounds of interest.

Each pair of Knops has four settings. Adjust the Knops to step one



and you will hear what you would've heard without plugs. Setting 2 reduces the volume to filter the noise of a vibrant city, while setting 3 adjusts the volume to a live music setting. Setting 4 creates a silent environment ideal for work. Four different modes for every audio situation.

How did the definition of your product benefit from your Indiegogo campaign?

We received feedback on the design of the earplugs. We took that into consideration and made improvements which resulted in a slimmer version of Knops. Also, as a result of the feedback, we are developing a good quality hard case to keep your pair of Knops safe.

Were you approached by venture capitalists as a result of your successful campaign?

Yes, actually, by several venture capitalists, but in our current phase of operations, we're not actively seeking venture funding.

What surprised you most about the campaign experience?

Just the idea of such a large number of people who are willing to back a project that they've never actually seen.

How did you promote the campaign?

In addition to our own network of friends, family, and colleagues, we used a combination of social media, blog posts, paid advertising, email marketing, and we actively engaged the press. We also retained an agency to help us with Facebook ads.

How did you go about creating a marketing budget to support the campaign?

You have to figure out the margin on your product in order to estimate how much you can spend on a conversion, and the ROI you would like to reach with your ads. According to that, you can scale your budget up or down.

How long did it take for the campaign to fully fund?

We reached our goal within the first 24 hours. Our project got picked up by the press pretty quickly. Besides that, we approached some press upfront and knew they would cover us on launch day.

Any other comments, or advice for people contemplating an Indiegogo campaign?

Plan your campaign to every detail. Do as much as you can upfront. Use your network. Actively approach the press that reaches your audience. And be sure you have a good team!

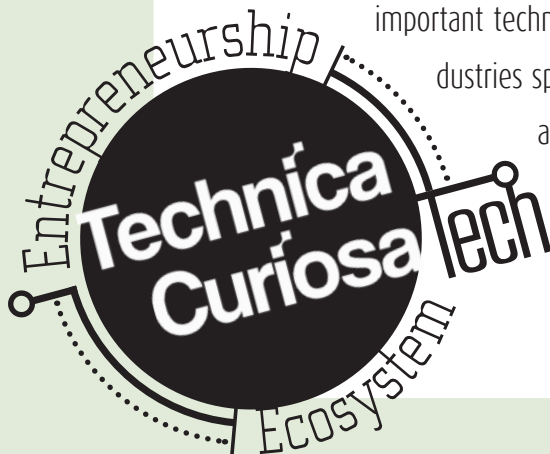
About the Technica Curiosa Tech Entrepreneurship Ecosystem

TechnicaCuriosa

At Technica Curiosa we are dedicated to inspiring and equipping technology entrepreneurs who are ushering in an exciting, world-changing future. From ideation to start-up, to achieving scale and beyond, we are helping entrepreneurs make new and nonobvious connections across emerging technologies. Along the way, we help them identify trend trajectories and opportunities for lateral developments that culminate in truly disruptive innovations. To these ends, we've architected our iconic titles to cross-pollinate big ideas in interesting and exciting ways that work to empower and stimulate creativity, embolden imagination, and foster mindsets of possibility. In doing so, we expand the field of view—and include you in it.

Our fast-growing ecosystem comprises numerous stakeholder companies and organizations who share our passion for enabling and supporting vital new startup initiatives. Additionally, our platform's thought-leading contributors span tech celebrities to best-selling authors to industry professionals to academia, as well as researchers from Stanford, Caltech, Columbia, MIT, as well as NASA, DARPA, and the National Labs—all of whom are addressing the

important technologies that are revolutionizing industries spanning energy to communications, artificial intelligence to the Internet of Things, genetics to robotics, the commercialization of space to self-driving cars.



To join us, contact John Schroeter at john@technicacuriosa.com

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