



Student Start-up Support System (S4)

Implementation of Crowd-funding frameworks through various Crowd funding Workshops

28th July 2014 - Workshop on how to start project based Crowd-funding using **Crowd-funding canvas**
Time 5:00 P.M to 7:30 P.M

31st July 2014 - Workshop on how to develop Crowd-funding rewards using Crowd-funding **rewards canvas** Time 5:00 P.M to 7:30 P.M

4th August 2014 - Workshop on how to market Crowd-funding project through social media using **social media canvas** Time 5:00 P.M to 7:30 P.M

8th August 2014- Workshop on how to make pitch videos for Crowd-funding campaigns using **crowllywood canvas** Time 5:00 P.M to 7:30 P.M

11th August 2014 - Workshop on how to do post launch strategy using Crowd-funding **post launch canvas** Time 5:00 P.M to 7:30 P.M

Venue: 126, GTU S4 Co-Creation Center (S4-C3), ACPC Building, LDCE Complex, Ahmedabad-15.

The above process started in order to network various *Crowd-funding* platforms, create awareness among new innovators and crowd-fund-ready teams and to develop an understanding regarding *Crowd-funding* frameworks . S4 organized a workshop on Implementation of Crowd-funding Activities step by step and following following 1st of its kind integrated approach at S4-C3.

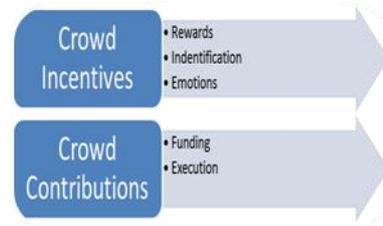
The workshop was divided into 4 sessions



Ideation /framework



Social Mediaframework



Rewardframework



Video/Pitchingframework

Mr. Ateet Bajaj, founder of Start 51 and Mr. Yash Saxena founder of Openfuel along with Mr. Kumar Manish started the workshop, stating that the workshop is a context of finding new means and methods for next level potential innovators to find funding. The workshop aimed at an inclusive form of growth in terms of market value and economic value of the projects.

The session initially started with exploring various Crowdfunding platforms and understanding each. The students were divided into teams and made to work over various canvases for a better understanding regarding Crowd-funding and taking it to the next level.

- **Social Media framework/Canvas:**

The session being mentored by Mr. Kumar Manish on what social media is and which type of social media is used by majority of students.



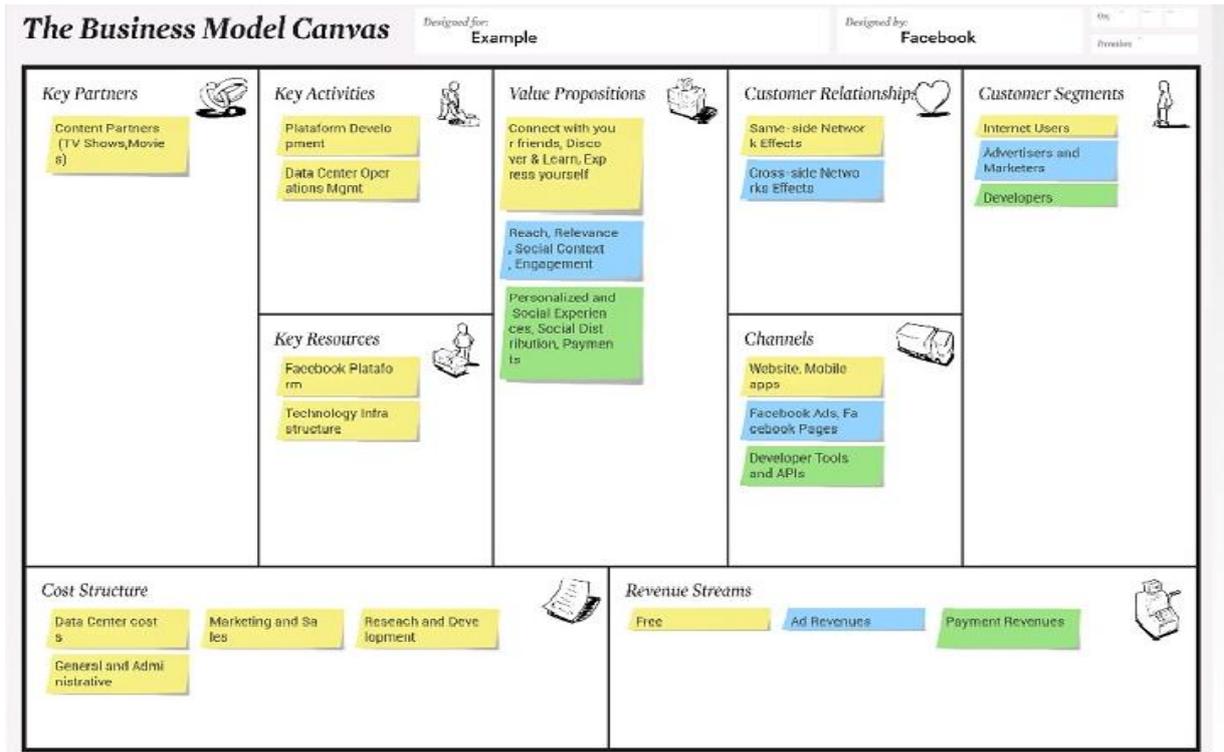
Listing some of the social media which were unknown to the students like tumble, reddit etc. The students were divided into teams and were made to do an analysis of a particular project from www.kickstarter.com (an online Crowdfunding platform) .The analysis focused mainly on the social media profile of the selected product. Inferences and References from Wikipedia, facebook, twitter tweets were also considered.

- **Reward framework /Canvas:**

Rewards are one of the most important parts of Crowdfunding. Reward canvas can be initiated by doing a Business Model Canvas considering SWOT Analysis. Reward-based Crowdfunding is where contributions are exchanged for current or future of goods or services and the compensated contributors can be rewarded with something like a t-shirt, a copy of whatever they're building or even just a thank you.

The following should be considered for deciding the reward:

- A minimum of atleast 5 rewards should be offered that appeals the audience.
- Stretch rewards: If you can achieve the goal; you could offer some more exclusive rewards. This can be like a t-shirt with signed CD for 200% funding.
- Offer valuable rewards that reflect the amount of money being pledged. Always remember you are thanking the sponsorers for funding your project.
- Be creative.
- One can even ask the sponsorers the kind of rewards they wish to have in the pre-campaigning stage.
- If the reward is the product itself, one can fund it near the original price of the product.

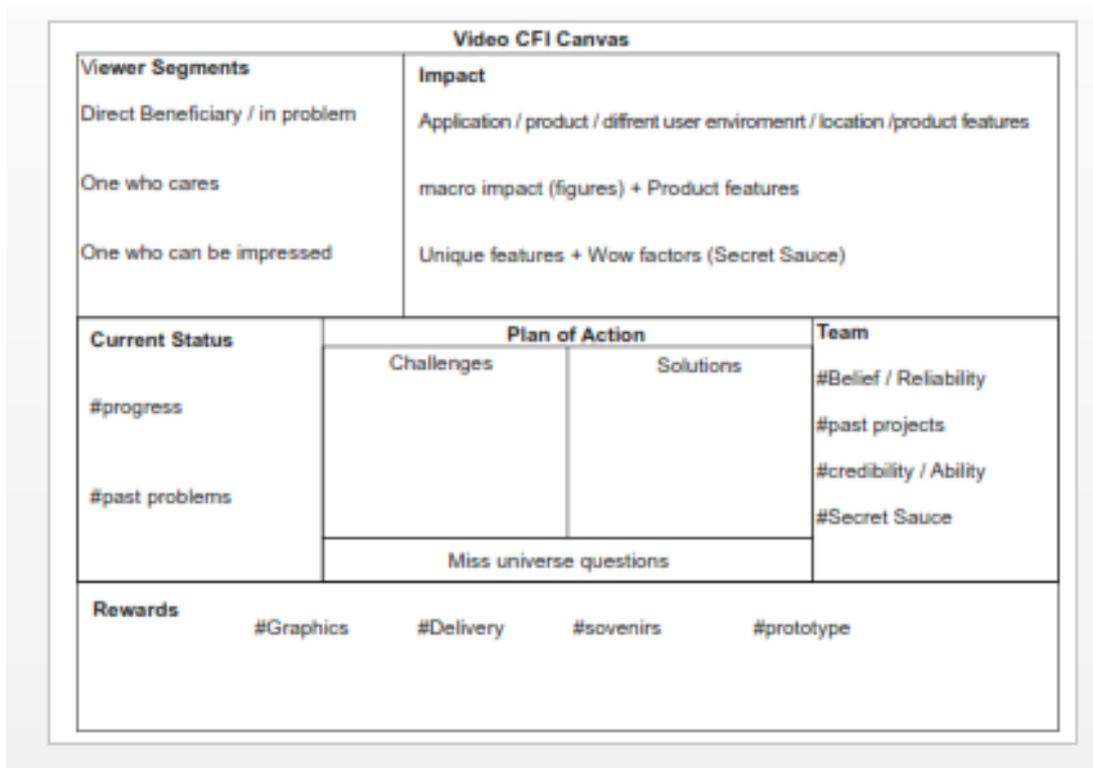


- **Video /Pitch framework/Canvas:**

The session was mentored by Mr. Ateet Bajaj who explained how videos can be used for crowd funding.



The session started with a general discussion on the basics of Crowdfunding, moving towards the types of content to be covered in the video to understand the use of effective pitching. Mr. Bajaj explained how each section on canvas is related to the videos of CFI.



He explained that marketing of product is majorly using videos so one should prepare a realistic video of their product, focus on the target audience, show that who will be directly benefited by your product, focus on the product don't be talkative in your video, show your group work, show the impact of your product. Mr. Ateet further stressed on showing some special and unique features of your product to create a positive impact on the user, showing different applications of your product, if possible include the reviews of your users, displaying current progress and past problems of your product, challenges that your product will be facing in the market, also the possible solutions. The canvas, used for this purpose, is shown on page 6. It was christened as the crowllywood canvas (from crowd and bollywood!).

Mr. Yash Saxena ended the workshop with some key remarks. He stated that how crowd-funding facilitates the access of money, and the potential growth of young entrepreneurs and startups in the market. The meeting ended on the note Funding a project is more than just giving someone money.

Some glimpses:



References:

- A) Workshop on Implementation of Crowd funding Video making canvas as a part of developing frameworks and toolkit for scaling CFI to support more innovative students. http://www.gtu.ac.in/circulars/14Jun/03062014_02.pdf
- B) Workshops on implementation of Crowdfunding Initiator (CFI) frameworks by GTU Innovation Council (GIC). <http://www.gtu.ac.in/circulars/14Jul/24072014.pdf>
- C) Designing CrowdFunding canvases to make GTU's CFI (Crowd Funding Initiator) a high impact scalable model to support young innovators after they complete their final year project.
- D) Getting Crowd Funding Right . http://www.gtu.ac.in/circulars/14Jun/03062014_02.pdf
- E) Crowd funding Initiator (CFI) Pitch Day http://gtu.ac.in/circulars/14Jul/05072014_01.pdf
- F) CFI Initiator Second Week , http://gtu.ac.in/circulars/14Jul/02072014_01.pdf

GTU INNOVATION COUNCIL

www.gtuinnovationcouncil.ac.in

G) CFI Initiator First Week , <http://gtu.ac.in/circulars/14Jul/05072014.pdf>

H) Call for workshops on implementation of Crowdfunding Initiator (CFI) frameworks
<http://www.gtu.ac.in/circulars/14Aug/04082014.pdf>

Report by:

Meet Soni (NSIT, GIC Fellow)

Roshni Nair (LJIP, GIC Fellow)

Report Edited by:

Kalp Bhatt (GTU Innovation Council)

Kaushik Akiwatkar (GTU Innovation Council)

Event Coordinated by GTU employees:

Chetan Dudhagara (GTU Innovation Council)

Kalpesh Mayad (GTU Innovation Council)

Kaushik Akiwatkar (GTU Innovation Council)