## Southampton

# CROWDFUND YOUR VISION



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#### University of Southampton Crowdfunding Guidelines & Application

#### Background:

The University of Southampton was founded on philanthropy. From the first gift made by Sir Henry Robinson Hartley, over 150 years ago, the University has encouraged its alumni and other supporters to make a gift that supports the wider aims of the University and our students. Gifts to the University support students with scholarships and bursaries that enable our best and brightest students to continue their studies and to conduct world-changing research at one of the top universities in the world. Philanthropic support also provides more in the way of improvements to student facilities, enhancements to technology and equipment, and funding for student activities that enhance the experience that our students receive from attending the University.

To encourage more support for activities, which relate to the University's wider ambitions, we have partnered with the educational crowdfunding experts at Hubbub to launch Southampton's very own crowdfunding platform. Through the platform, as a student, staff member or associated group, you will be able to solicit support for your own projects and activities – helping you to gain more from your education or experience with the University.

The information in this document will give you more details about how crowdfunding works and how you can get more involved with this exciting fundraising activity.

#### What is crowdfunding?

Crowdfunding is a digital platform that allows individuals and groups to ask for philanthropic support towards project and activities from a wide community of supporters within your own personal networks.

#### How does crowdfunding work?

Crowdfunding works through the power of social networks to solicit support though pledges that become physical donations once a project has reached its minimum need. It's an all or nothing approach so it's important that if you decide to use crowdfunding that you commit to the project throughout its promotion and upon its completion once you've secured your funding.

#### Who can use the crowdfunding platform?

Any student, staff member or group associated with the University may use the online platform to encourage philanthropic support for a University related project or activity that requires additional funding, which cannot be sourced from the traditional means already available to that individual or group.

#### **Crowdfunding Project Guidelines**

For your project to be published, you must:

- Be a member of the University community (student/staff/alumni or associated group)
- Demonstrate a clear benefit to current students, staff, research or the wider University community
- Have a clear definition of success, and agree to report back to ODAR and donors on the results of the project
- Agree to deliver all rewards posted as part of the project
- Agree that your project submission will be moderated for content and suitability
- Not offer securities (e.g. shares) in return for donations
- Not use the platform to "fund my life" or to fundraise for other charities
- Should your project be funded but not go ahead, you agree to return all funds, via the Office of Development and Alumni Relations, to reimburse donors
- Not store any data or information on your donors
- Have relevant approval from your department or faculty (e.g. from your Faculty Dean if your project is being used to fund research)
- Have access to a University Agresso code (please contact us for details on how to get access to one)

To qualify for match funding your project must meet the criteria of the Student Excellence Fund:

#### **Student Excellence Fund:**

### The Student Excellence Fund exists to support ambitious students to make the most of their time at university, achieve their full potential and change the world for the better.

Example projects which have been match funded via this Fund:

- Campus Collective Community Garden a group of students creating a community garden on Portswood Rec
- Merit 360 Southampton a group of students travelling to New York for a UN Sustainability competition
- Southampton Quidditch at the European Quidditch Cup getting the Quidditch team to Italy for the European Cup
- Formula Student an interdisciplinary group of students building and racing a singleseater race car
- Imperial Barrel Award Competition a team of geology & geophysics students taking part in an international competition
- Panama Environmental Brigade a group of students raising awareness of sustainable practices in Panama

#### Before you submit your application, here are a few things you should consider.

- 1. **Project:** Do you have a project that requires further investment and that meets the above requirements?
- 2. **Financial Need:** What's the minimum amount of support that you need for your project or activity to be successful? Most projects are no more than £5,000.
- 3. **Time:** When do you require your funding in order for the project to be a success? Successful projects are usually on the site for at least 60 days.
- 4. **Community:** Do you have a community of individuals to promote the project to? Think about your current networks as well as other networks that might find your project of interest and who would also be willing to support.
- 5. **Promotion:** How are you going to promote the project? Crowdfunding is most effective when a project has been promoted correctly (photos, videos, etc.) and when the buzz of the project is constantly pushed out to your network of supporters.
- 6. **Rewards:** How you are going to reward your supporters once you have reached your goal? To encourage support for projects, crowdfunding offers rewards that are provided to the projects supporters once the project has reached its intended financial goal. It's important that your rewards relate to your project and that they carry intrinsic value to your supporters.
  - Reward Ideas list the names of your supporters on a website or on a physical item related to the project, send them exclusive updates or invite them to events related to the project, send them a signed photo of your team or group involved in the project which you received funding for. Rewards can be different for every project and the more unique and creative they are, the more you will encourage support for your project.
- 7. **Updates:** How will you keep your supporters up-to-date about the progress of your project both during and after the project has finished? Updating your supporters as to what's happening with the project will help it to be successful. Frequent updates via Facebook, Twitter or a blog dedicated to the project, keep your supporters up-to-date and create enthusiasm for what you are trying to achieve that help make your supporters feel involved.
- 8. **Thanking:** Once a project is completed, how do you plan to thank your donors? Thanking supporters in a timely and effective manner is important to continue the experience of your donors and to ensure that they go on to give to other projects. A positive experience of Crowdfunding improves its reputation and helps in the success of future projects.

**Application:** Once you have thought about the objective of your project, target amount, time needed, community of supporters, promotion and possible rewards it's time to fill out your application. Once your project has been approved you're ready to start crowdfunding!

- Before you fill out your application, have a look at the resources available on Hubbub to help you plan your project and to make it successful -<u>https://hubbub.net/projects/create/</u>
  - ✓ Crowdfunding Handbook
  - ✓ Rewards Guide
  - ✓ Promotion Guide

#### Application submission:

Completed applications should be sent to <a href="mailto:crowdfunding@southampton.ac.uk">crowdfunding@southampton.ac.uk</a>



#### **Crowdfunding Application**

All projects require the approval of any associated parties as part of the application process (see section 5 below).

Any projects submitted on behalf of student groups, clubs or societies or students seeking support for student projects, unrelated to academic need, will also have their applications approved by the Students' Union. This will be done after application submittal and final approval will be provided by the Office of Development and Alumni Relations.

#### **Project Background**

1.	. I am submitting this application as an:					
	a. Society or Student Group	b. Academic Fac		ty c. Individual not associated with either a or b		
2.	Name of project lead:					
3.	Name of student society or academic faculty:					
4.	Project Title:					
5.	How much are you looking to raise: £					
6.	How long will your project ne amount?	ed to raise this	30 days	60 days		
7.	When is the latest you would need your funds by:					
8.	Agresso code to pay donations to:					
9.	Matched Funding: For projects that directly benefit the education of our students or for those that complement the experience that our students receive while attending University, the Office of Development and Alumni Relations may be able to offer matched funding for your project. Matched funds are provided by donations solicited from the University's alumni community. The decision of how much matched funding you may receive is based on the amount you would like to raise and whether your project aligns with the goals of the Student Experience Fund or Fund for the Greatest Need.					
lf y	If you would like your project to be considered for matched funding please tick the box below.					
Yes	Yes, we would like our project to be considered for matched funding					

#### **Project Information:**

1. Please provide a brief synopsis of your project or activity.

2. How does this project compliment the wider aims of the University?

3. How will you promote your project to encourage support?

4. What kinds of rewards will you offer to those who support your project?

5. How will you keep your supporters updated as to the progress of the project both during the project and once it's reached its conclusion.

6. Please provide itemised details as to the specific financial need of your project (travel, fees, equipment, etc.)

#### **Crafter Expectation Agreement:**

I understand that any funds raised for the project must be used solely for the purposes of fulfilling the project, and that Project Owners are responsible for maintaining a detailed, accurate, and evidenced record of the funds spent, as well as reporting on the progress of the project.

I agree that this project will be conducted with the best interests of the University of Southampton, the Students' Union (where relevant) and the Office of Development and Alumni Relations at all times. I understand that the responsibility of maintaining the project, once posted on the platform, and carrying out the above project, upon its successful completion, are the sole responsibility of the Project Owner and that the University of Southampton assumes no responsibility on my behalf.

I have read and understood the crowdfunding guidelines and am aware that I have a duty to use any funds raised in a responsible manner.

Crafter Name:	
Crafter Signature:	
Date Signed:	

#### Faculty Approval (Required for academic-led projects):

Project Approved:	Yes	No	Requires further information
Approved Du	Name:		Signature:
Approved By:	Faculty:		Date:

#### Project Approval (ODAR administrative use only):

Project Approved:	Yes	No	Requires further information
	Name:		Signature:
Approved By:	Position:		Date:

#### Match Funding Approval (ODAR administrative use only):

Match funding Approved:	Yes	No	Amount:
Matched by:	Student Experience Fund		Fund for the Greatest Need
Approved Du	Name:		Signature:
Approved By:	Position:		Date: