

RESOURCE: Peerbackers

TYPE: Crowdfunding

FUNDING RESOURCE

WEBSITE: Peerbackers.com

CONTACT:

OVERVIEW:

peerbackers allows you to harness the power of your crowd – be they friends, family, customers, co-workers, or even total strangers – to get your idea off the ground. This new way of fundraising democratizes the funding process allowing all persons, even those with very little to give, to show their support and be a part of something big (and get a tangible reward in the process!) Another benefit is businesses at all stages of development can get access to the funding they need. Through this platform great business ideas that do not yet have the marketplace traction to attract traditional investment can get the capital they need to launch or to reach their crucial next stage of development.

**APPLICATION
PROCESS:**

Once you have submitted your venture to peerbackers and are invited to post on the site, there are basically three steps to the crowdfunding process – Creating, Sharing, and Raising.

Create a personal & venture profile.

First, create a personal profile through our membership form so we know who you are, where you live, and how to reach you! Next start your venture posting. This will include a description of your business, the purpose of your fundraising (to purchase an essential piece of equipment? To build a website?), your target financial goal and how long you would like to reach that goal (15 thru 60 days). You will then be asked to upload a photo or video featuring your business and/or plea (we *highly recommend* a 2- 3 minute video as projects with video raise 125% more than projects without). You will also upload information about the rewards you are offering in exchange for the contributions you receive. See site for tips.

Share your story.

This is where you will take your campaign viral and ask for your supporters to back you. Reaching out will primarily be done through our easy-to-use share buttons on your project page (one click disbursement of your peerbackers venture page to Facebook, Twitter, LinkedIn, etc). Ask everyone you send your campaign to, to send it to *their* network as well and you're off and running!. Remember you're not begging for money – you're inviting your supporters to be a part of something amazing.

Raise your funds.

Once your campaign is launched to your social & professional circles, you must work it – by sending updates on your progress, uploading new videos...anything to keep your goal in front of your prospects as most backers are well-intended but busy and may need reminders. Most importantly, be sure to thank your supporters via Facebook, Twitter and other social media as they back you.

When your campaign is over your funding will be released to you.

Bonus step!

Reach out to your local press and have them follow your efforts to launch your venture in this innovate way. Doing this gives even more media coverage to your product or service, as well as attracts new backers, while giving your media outlets a "local" angle on an interesting story.

Is there a fee to post?

No, there is no fee to post as we did not want to create a financial barrier for entrepreneurs or others to use our funding platform. Instead we charge a 5% success fee on funds raised to cover our costs. Those who post their ventures are also responsible for 3rd-party payment processing fees via Pay Pal (2.9%) on their donations so please keep these 2 fees in mind when deciding on your funding goal. (Note there may also be additional fees charged by Pay Pal for cross border payments and currency conversion).

SEE SITE FAQS FOR MORE DETAILS