

THE  
**IGNITION**  
PLAN 

Fire Up your Startup!



## WELCOME BACK!

As promised in the inaugural issue of the Ignition Plan, today we will answer a question submitted from the community. Thanks to everyone who asked me a question and I look forward to future interactions.

*Craig*



**Is crowdfunding still a good way to launch a product? What should I think about before launching a Kickstarter campaign?**

**-Allison Braund-Harris, CEO Hardly**

*Hardly is a software/hardware technology company focused on bettering the lives of remote workers. <https://hardly-work.com>*

Allison,

# A

Thanks very much for submitting your question. This is a very relevant topic and a strategy that I'm sure many are considering. Crowdfunding campaigns can be a great way to raise capital, test a product idea, provide exposure and build a network. We don't have the space here to go into details regarding how they work and the requirements but a quick Internet search will give you all of the background that you need. Please be sure to fully understand the mechanics and regulations of crowdfunding so you can derive maximum benefit.

As far as campaign considerations are concerned, physical products and services with a creative component typically perform best. Highly complex ideas such as medical devices are harder to get off the ground. Ideas that are reasonable in terms of the money and time needed to launch are often the most successful. Be sure to research the various platforms in order to find the one that best fits your company and concept since there are differences among the various platforms. Finally, and perhaps most importantly, the work that you do before the campaign actually launches will make or break your campaign. Successful crowdfunding requires lots of marketing, promotion and outreach before the launch so folks are aware and are excited to support the company. The 30% rule is well known in this space, successful campaigns raise at least 30% of their goal within the first few days. Preparation is a key to success.

There are many great stories out there from companies that started with a crowdfunding campaign and this is a fantastic strategy to test a concept and to hit the ground running. Good luck and please keep us posted for the launch!

*Craig*

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**Stay tuned for information regarding the monthly Founders' Forum webinar. I will be launching the online forum soon.**

**Looking forward to seeing you!**

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## **DO AS I SAY, NOT AS I DO**

### **Never Create a Solution and Go Looking for the Problem**

Almost every entrepreneur is guilty of falling in love with an idea at some point. After all, entrepreneurs are a hard working, creative and motivated bunch so when an idea is created, there is often enthusiasm to put it into practice. This can be a trap! Before putting resources behind an idea, take some time to confirm that you are solving a meaningful customer problem. Validate the problem, confirm your solution and then go for it!

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Would you like to guarantee that your question is answered, discuss your

## E-mail Craig!



plans for world domination or simply have some one on one time to talk about whatever is on your mind?

I talk with entrepreneurs like you every day and would be happy to figure out how I can help. Drop me a note and we will find time to chat.

**[craig@startupbreakdown.com](mailto:craig@startupbreakdown.com)**

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