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backabusiness



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Crowdfunding Handbook

A guide to running your campaign

VERSION 2

CONTENTS

Introduction

How to prepare an authentic video

Rewards Tips

Tipping point explained

Mapping your network

Getting the campaign out

Frequently asked questions

Introduction

The BackaBusiness movement – is a crowdfunding opportunity for small businesses to survive lockdown and get back to business. Small business owners set up a campaign to raise emergency operational funds, while backers support their chosen business on a BUY now, REDEEM later basis.

Overheads to pay, but no income?

Clients, family & friends are potential backers! Give them the opportunity to support you with their HEARTS AND WALLETS today.

Crowdfund your business through COVID-19, with people who have your back and stand a chance to WIN R10,000* in additional funding from SimplyBiz® powered by Nedbank.

Why should you get involved?

You'll receive a preferential rate of 5%, plus templates, guidance and training through Thundafund to position and create an effective campaign.

Various digital media advertising on the BackaBusiness movement will elevate your campaign. More eyes, means more potential backers.

What you need to do?

- List your essential expenses right now – how much money will you need to overcome COVID-19?
- Map your network of potential backers – your customers, friends, family etc.
- Decide what future reward voucher you can offer for cash now.
- Register on SimplyBiz.co.za then Start a Project on Thundafund with the same email address.
- Tell your story – why the crowd should support your business. We'll help you!
- Submit your project for Thundafund to review.
- Once your campaign is live – share it! Encourage your network to share it too.

Prepare an authentic video

Tools you can use

Your mobile phone, home camera, a laptop/computer with a camera

Location

Set up a 'location' at home or if possible and legal in your place of business. As long as your audience can see and hear you clearly, the background is just background. Your clients know that you are not in your restaurant or salon.

Appeal to your audience

Your video needs to appeal to backers, (clients, family & friends) who know you or your business well. The ones who are most likely to respond to your call for assistance.

Bells and whistles are not necessary

Nobody is expecting a slick production. It is sufficient to simply video yourself on your phone, with a sincere message. If you can add photos/footage of the business and the team – great!

Dress code

Look the part so that your customers identify with you. Eg use your business branded wear, work uniform or dress appropriately to your industry. You want to reinforce that you are a chef, beautician or musician.

Tip: Google "tips when making a video" for guidelines on background, lighting, how to use your phone etc. (Do a trial run and ask your friends for feedback.)

Script

Prepare a 40-60 second script that covers:

Brief business overview

- Location – visitors to your campaign who live in the same neighbourhood are more likely to support a local business.
- Why are you special; what are you known for? Eg your "secret sauce" or your modern styling techniques, or your waiters who have worked with you for over 20 years...

Impact of the lockdown

- Describe what it has meant or could mean for your business.
- Your need and what you are guarding against – This may be that you need to pay salaries or suppliers, or the landlord in order to avoid retrenchments, even closure.

Rewards you are offering

- What is in it for your customers? – This is the whole BackaBusiness concept of you asking your backers to support you with funds now, so that you can stay in business. As a thank you for their support, you need to offer them a reward. (See the rewards tips, but this is generally a free, inexpensive product or a discount on future purchases.)
- Any operational changes you have in play – This is what you have done to try to stay in business despite the lockdown. eg a shift to online lessons, deliveries, takeaway options etc.

What do you want customers or viewers of this video to do –

- Buy rewards
- Tell their friends and family about your offer
- Share on social media
- Thank customers in advance for their support

An example:

- *We are a coffee shop in Durbanville that services the local business community. Our small team has been together since we opened in 2005 and we are known for serving great homemade food with the best coffee in town!*
- *We were impacted by Covid-19 even prior to the lockdown because of social distancing. We have done everything in our power to pay salaries and rent. However, with the lockdown extension and the effect of only a gradual easing of restrictions we are now facing the unthinkable – having to retrench our employees.*
- *We need to raise funds to pay our staff and other overheads.*
- *Please support our BackaBusiness offer of a R250 meal voucher for just R200. Tell your family & friends about our campaign and share it on social media!*
- *Thank you for your loyalty – we look forward to serving you again!*

Existing Examples

<https://youtu.be/WYkR-sHb-7Y>

https://youtu.be/7K-M_v17XhU

Rewards Tips

You want to start a crowdfunding campaign with BackaBusiness, but you don't know what to offer as a thank you to your backers?

These tips may help:

- Remember that it is a 'thank you' to your backers for their support, it should not be at such a high cost that it puts your business under even more financial strain.
- Factor in your true costs (cost of raw materials, plus overheads) when working out what you can afford as a give-away or a discount.
- Decide whether you wish to give something of lower value to everyone who backs you, or something more valuable to only those who donate a minimum of Rx. For instance, Backer A pays R100 and Backer B pays R1000 – if your offer is that for every R250 received you will offer a R300 voucher, then you will owe Backer B 4 x R300 vouchers, but you will not owe Backer A. Backer A has simply supported your business and does not expect a voucher, as per your terms.
- Rewards that work well: -
 - % Discounts on future products or services – Present this voucher to receive 15% off your next purchase.
 - Extra Value Vouchers – Buy a R450 meal voucher for R300.
 - Low-cost freebies – Receive a free Mini-Pedi with every full manicure.
- Remember that you are not begging. You are asking for support. Your customers, family & friends know you and love your products or services.
- Do the math! Be specific about what you need to raise (a minimum of R10 000 to go into the draw) and how you can get to that point quickly.

Consider these examples

- 1. Pedro's Pizzeria** wants to raise the minimum of R10 000 to qualify for the Nedbank draw. If Pedro offers a R450 meal voucher for R300 each, he needs just 35 backers to support his campaign and go into the draw to win an extra R10 000 from Nedbank... However, if Pedro offers a R300 meal voucher for R200, he will need 50 backers to reach his goal.
- 2. Cora's Coffee Shop** also wants to raise R10 000. If Cora offers a R375 voucher for 15 cappuccinos, for the price of R250... this represents a R125 saving for the backer. If 50 backers take up this offer, then Cora will raise R1250
- 3. Gas Guys** offer a free gas compliance report for every 48kg cylinder delivered. The usual price is R900, so Gas Guys will need 11 backers to reach R10 000 and there will have been no extra cost beyond labour.

Offer meaningful value - an incentive for the backer to part with their money now.

Structure your offering so that customers can buy multiples of rewards. Your target market is 30-40% of your most loyal customers who can afford to support you.

Investigate your industry globally for trends and ideas: e.g. google "restaurant vouchers Covid-19"

Tipping point explained

Does the Tipping Point apply to BackaBusiness Campaigns?

Technically yes, but actually no –it is sent at only R1 (in other words, it's not applicable. See below)

What is the Thundafund Tipping Point?

Projects on Thundafund are generally required to reach a Tipping Point before their project closes in order to receive all their funds because before Covid-19, projects were about supporting ideas or capital investment. The tipping point is the first goal that a project must reach in terms of fundraising in order to be funded. It is the minimum amount that the project creator needs to get their project off the ground – it's about viability. Thereafter, there is a dream goal, which is the ideal amount that the project creator would like to raise. Should the tipping point not be reached, neither Thundafund nor the campaign creator will receive any money, and the backer is refunded (minus banking transaction fees).

Why does Thundafund have a Tipping Point?

Thundafund strives to show full transparency, which is why they have a tipping point system. Milestones are a key part of the Thundafund philosophy, these milestones are there to clearly outline how the money raised through the campaign will be spent. This adds to the transparency aspect, which is important to the brand as it links so closely to the trust of their backers. As crowdfunding is a new idea in South Africa, trust is key in building an innovative future.

If their target is not reached all backers of the project will be reimbursed minus the banking transaction fees.

Why is BackaBusiness Different?

Thundafund agreed to reduce the tipping point to R1 for the BackaBusiness movement because the aim is not to raise funds for capital projects – it's about survival. In this case, small businesses need every Rand raised. Hence the usual tipping point rules do not apply.

BackaBusiness campaigners will receive all money raised less the preferential 5% charge and the bank transaction fees from your backers' deposits.

What are the deductibles?

- If, and only if your campaign raises money, does Thundafund charge the preferential fee of 5% of the total raised, excluding VAT. This is for use of the Thundafund platform and support.
- Third-party fees and administration transaction fees (depending on the payment method) that the business owner must pay can range from 3% to 5,5% per transaction.

Mapping your Network

Make a list of your potential backers and how you can reach them – Email, WhatsApp, Facebook, Twitter etc.

Backers can be split into three networks

Your first-degree network – the committed

These are the people closest to your business. They could be friends, family or regular customers. They are the people who want you to stay in business! They love your products or services and they have a trust relationship with you.

Your second-degree network – the inspired

These are other people who know you or your business. They may be people on your mailing list, your business' Facebook fans or Twitter followers. They could be people who have supported your business before, or people in your local community. They may also be the friends and networks of your first-degree network.

Your third-degree network – the shoppers

This is everyone else – the friends of your second-degree networks, the people who may see your business advertised or see a tweet online, or others browsing on the SimplyBiz® and Thundafund websites. There are many people out there who want to reach out, but don't know where or how to help. Your story might just be the one that catches their eye!

HELP A BUSINESS RAISE
R10 000
THROUGH CROWDFUNDING



LET'S DO THE
MATH



$R100 \times 100 = R10\ 000$



$R200 \times 50 = R10\ 000$



$R500 \times 20 = R10\ 000$



$R1000 \times 10 = R10\ 000$

Getting your campaign out

You have mapped your network of potential backers, and chosen what reward/s you are going to offer. Now you need to prepare your message and get it to your backers.

Email Outreach

Outreach/Launch Email

Have a great email subject line that is brief yet informative. This has to catch their eye if you want them to open your email.

Personalisation is key, ensure every contact feels as though the message they receive from you was written just for them. Especially for your first-degree network. These are the people that will back you first and create momentum to attract other backers. It will, no doubt, take you a bit of time to put these customised messages together but it will definitely be worth your while.

Be brief and get to the point sooner than later. Limit yourself to four short paragraphs.

Make it clear the impact their contribution will make, what it means to you (and your team) and most of all, how it will be spent.

Example A

Dear/Hello/Hi [name],

I hope that you're doing well! [Insert personal or relevant details].

As you may have heard, I am raising money for [my restaurant/coffee shop/salon], and I could really use your help. I've already raised [amount], but I'm trying to make it to [amount] by [date].

And if I raise R10,000, I stand a chance to win an additional R10,000 from SimplyBiz®.

No amount is too small and every contribution will help me reach my goal. I plan to use the money to [Explain the effect COVID-19 has had on your business and how you plan to spend the raised amount]. There is also a selection of exciting rewards for each contribution. Go ahead and see what you might like! The idea is for you to purchase voucher now at a discount and redeem it later when we reopen.

You can support my crowdfunding campaign page by clicking here [insert URL to campaign page]. Feel free to share my campaign on Facebook, Twitter and anywhere on the internet, really. The more eyes we have on it; the sooner we will reach our goal.

Thank you in advance for your support. Please let me know if you have any questions about my campaign, or [the restaurant/coffee shop/salon].

Sincerely/Best/Much love

[Your name]

Example B

Dear Mr/Mrs/Ms.....

Join the BackaBusiness movement!

As a loyal customer and friend of (insert name of your business), I invite you to join the BackaBusiness movement. You know us/me and you know we/I (state what you do well), eg make great pizza/do brilliant nails/give the best massages in town. We're hoping you will assist us to see us stay in business!

Briefly describe the impact of COVID-19 on your business, eg:

The impact of COVID-19 has been extremely severe for our (restaurant), as for so many businesses. We have no income and yet we need to pay our employees and the rent. We are doing everything in our power to stay in business so that we can still serve your favourite (pizza) post lockdown.

How can you assist?

AS A BACKER: (our small-business supporter), you can vote for us with your WALLET and HEART.

Connect to our campaign (Link) on Thundafund and contribute towards the R_____ that we are trying to raise.

It is a simple pay-now-redeem-later concept. Thundafund manages the tracking and security of the funding process and you will receive a (state your offering), eg a meal voucher valued at R250 for every R200 you spend now, as a thank-you for your loyalty. The more you contribute and share the campaign with your family and friends, the more (insert name of your business) stands to raise - and the greater our chances of staying open.

*Click here {Insert link to your campaign page} to vote small business with your heart and wallet, or go to our campaign page: www.....
..... {Provide the actual URL so people can copy & paste.}*

Thank you for your loyalty and support. It means the world to us/me.

Yours faithfully

Pete

Pete's Pizzeria

Add at least one good quality image that represents your business or campaign. This can be a team picture with the staff, people connect with people and are more inclined to give when they can put a face to the need.

Mid-campaign reminder/follow up email

Dear/Hi/Hello [name],

[Campaign's end date] is almost here! Do you know what this means? It means that I have only [number] days left to raise [amount] for [campaign cause].

If only [insert number] of people contribute [insert Rand amount] to my campaign, I will be able to reach my goal. Would you consider giving a contribution of R100 [or any other small amount] towards this? A R100 donation could go a long way towards [list out goals] and also get you [mention discount/voucher or reward attached to this amount]

To contribute, simply go to my crowdfunding page here [insert URL]. It's pretty easy and quick.

It would also mean the world to me if you could share my crowdfunding campaign page on Facebook and Twitter to help me reach more people.

The progress I have made so far has been thanks to people like you who have taken the time to support and share our cause.

Thank you in advance for your support.

Best/Sincerely/Much love

[Your name]

Be as specific as possible about what your backer's money is going toward. This way, they are assured that their contribution made a difference.

Thank you email, after receiving a contribution from a backer

Dear/Hi/Hello [recipient's name],

Thank you so much for being a part of my crowdfunding campaign! Your generosity will go a long way in [mention impact briefly but specifically].

We look forward to reopening our [restaurant/store/salon] and serving you soon. Once the campaign is over, we will email/WhatsApp the reward to you [insert any additional details of specific reward purchased]

Thank you again! You have no idea how much your support means to me and the team!

*Sincerely/Much love/Best
[Your name]*

Social Media Outreach Posts

Prepare: a short and sweet social media message with the link to your Thundafund page. Ensure the link works.

Mechanism: WhatsApp, sms, Facebook, Community Facebook pages, estates/home owner associations/schools

Use your entrepreneurial tenacity: make a list of your potential backers and get the message out to them.

Facebook/Instagram Post

"Hi! I am running a BackaBusiness crowdfunding campaign to raise money for [insert goal]. You can check it out here [insert URL]

My/our goal is to raise [amount] which will go towards [goal]. Please purchase one of our exciting rewards to bring us closer to our goal.

Feel free to share this post and encourage your friends to support my campaign. Thank you in advance for your generosity! [insert #hashtag and photo]"

Have a good high-resolution image that will capture your audience's attention.

Include your campaign link and within the first few characters of your post so that your backers will see it before it is truncated and they have to click 'see more'. (Remember for Instagram, the best place to place the link is in the bio. If you place a link in the caption your followers won't be able to click on it)

A brief and clear explanation of why you are crowdfunding..

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Tweet

"Help me raise funds to keep [business name] running! I only need [amount] to reach my goal. Make a difference! [insert #hashtags, URL, and photo]"

Tweets have a very short lifespan and your best bet is to schedule a series of tweets to go out each day.



YOUR DAILY
HIGH FIVE



MAKE FIVE
CALLS



SEND FIVE
EMAILS



SEND FIVE
MESSAGES



CREATE FIVE
SHARES



CREATE FIVE
POSTS

Claim you FREE Marketing Kit

To get you started, we have created a FREE campaign marketing pack for you. Email support@simplybiz.co.za to claim your pack.

- A preformatted email which you can forward to potential backers
- A personalised WhatsApp message that you can forward to your contacts

The image displays three examples of marketing materials for the 'SUPPORT Pristine Spa's Covid-19 Relief Fund' campaign. At the top is a 'New Message' email template with fields for 'To', 'Subject', 'Cc', and 'Bcc'. Below it is a smartphone showing a WhatsApp message with a green header, a photo of two women, and a 'FUND MY BUSINESS' button. To the right is a social media post featuring the same graphic and text. The graphic itself shows two women in black scrubs, a green speech bubble with the text 'SUPPORT Pristine Spa's Covid-19 Relief Fund', and the 'simplybiz backabusiness' logo.

#BackaBusiness

Frequently asked questions

What is the BackaBusiness movement?

SimplyBiz®, powered by Nedbank, has started the BackaBusiness movement with the Thundafund crowdfunding platform as another innovative and relevant way to help small businesses.

The movement is asking loyal clients to crowdfund local businesses through the CovidD-19 crisis, on a 'pay now, get a reward later' basis. This is not a handout, but a 'hand up' to help small businesses survive the Covid-19 lockdown.

Money raised will be used for operational expenses, for example rent and salaries, to help keep businesses afloat so that they can reopen and get back to business.

What is Thundafund?

Thundafund is an online crowdfunding platform that links campaigners and backers and keeps money pledged on businesses' behalf.

What is crowdfunding?

Crowdfunding is raising money for a specific project through contributions from a crowd of people who 'back' that idea, which in this case is the BackaBusiness movement.

There is a set period of 60 days in which to raise money and everyone who contributes gets a reward for their support. (Rewards depend on the offer made by each business.)

'Trade not aid', a basic principle of crowdfunding, is that backers get a reward for their contribution. They are not contributing for nothing, so it's not a donation.

SMALL-BUSINESS QUESTIONS

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Who may enter the competition?

This competition is for all small-business owners. You must:

- be 18 years or older;
- live in South Africa;
- be a small-business owner; and
- be a registered SimplyBiz® member. (To register on SimplyBiz.co.za is free.)

Why should I start a campaign with BackaBusiness?

- Clients, family and friends have your back – they love you and trust your brand. Give them the opportunity to buy vouchers and rewards now that they can redeem later when you're able to reopen.
- You get a preferential Thundafund rate of 5% (only on the funds you raise).
- You can access the money you raise, even if you don't reach the minimum tipping point of R5 000 (less the 5% Thundafund fee).
- You stand a chance of winning an extra R10 000* for your business to top up your raise of R10 000.
- You build a strong relationship with customers who have a vested interest in seeing you succeed.
- You will have guaranteed customers coming to your store or contacting you when you reopen to redeem their rewards, and they are likely to spend more.
- You will get templates, guidance, cohort-based training and peer learning through Thundafund to position and create an effective campaign.
- Various digital media advertising on the BackaBusiness movement will boost your campaign. More eyes mean more potential backers!
- There is no limit to how much you can raise!

How do I start a campaign?

- Write down your essential expenses. How much money do you have available now and how much will you need to get through this crisis?
- Map your network. Make a list of everyone who has your back, for example your customers, friends and family.
- What reward can you offer in exchange for cash? Rewards could be products or services, discount, merchandise or even a share of future revenue streams.
- Register on [simplybiz.co.za](https://www.simplybiz.co.za) to qualify for the preferential Thundafund rate of 5% on money raised and to stand a chance to be included in the lucky draw.
- Create a ThundaFund campaign on Thundafund with the email address that you use on SimplyBiz®.
- Tell your story. Why should people support your business? Be sure to include images, videos, customer reviews and your accolades.
- Submit your project. The Thundafund team will review it and offer specific guidance.
- Once approved, your campaign will go live, and you can share it online.
- If you've raised R10 000* from your network, you will be included in the lucky draw to win an extra R10 000* for your business.
- Rally your network to support you and your business by supporting and sharing your campaign.

How do I qualify to win the Nedbank prize?

- Ten businesses that meet the competition requirements (terms and conditions available at https://support.simplybiz.co.za/hc/en-us/article_attachments/360055086951/SimplyBiz_-_Back_a_Business_with_Thundafund_competition_-_T_s_C_s_updated_19042020.pdf), will be entered in a lucky draw to win an extra R10 000 to keep their business going. Winners will be drawn randomly (two batches of five winners each).
- The first draw will be done on 29 May 2020 and the second draw 22 June 2020.

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- All completed entries that meet the competition requirements, will be eligible for entry in the draws and winners will be selected through a computer-generated draw.
- Participants who raise R10 000 by 28 May will be entered in the first draw. Participants, excluding the winners from the first draw, who raise R10 000 by 20 June 2020 will be entered in the second draw.
- Seven of the 10 prizes of R10 000 each will be allocated to general public participants and three will be allocated to Nedbank employee-backed participants.

How will SimplyBiz® and Thundafund give business and mentorship support during the campaign?

- Each participant will have access to templates, guidance, cohort-based training and peer learning through Thundafund to position and create an effective campaign.
- The Thundafund team will work with each small-business owner to understand your project and crowdfunding targets.
- The Thundafund team will give advice on the rewards you offer in return for backers' support. These rewards can be discount, extra-value vouchers or free products or services with the next purchase.
- Various digital media advertising on the BackaBusiness movement will boost your campaign and increase your chances of reaching more potential backers.

When can I access the money raised?

Three mid-campaign withdrawals can be done on 8 May, 5 June and 22 June 2020. Participants must give written notice of withdrawal to Thundafund (5 days prior to the withdrawal date) and transfers will be done according to Thundafund terms and conditions. You will be able to access the total amount of money raised less the 5% preferential Thundafund fee.

Do campaigns have a specific goal amount and end date?

Yes, all campaigns must have a specific goal amount and will be open for funding for a fixed period of 60 days (from 20 April until midnight on 20 June 2020). Once

the project has gone live, the goal amount or duration cannot change.

Where can I find backers?

Backers can be split into three networks:

- Your first-degree network – the committed
These are the people closest to your business. They could be friends, family or regular customers. They are the people who want you to stay in business! They love your products or services and they have a trust relationship with you.
- Your second-degree network – the inspired
These are other people that know you or your business. They may be people on your mailing list, your business' Facebook fans or Twitter followers. They could be people who have supported your business before, or people in your local community. They may also be the friends and networks of your first-degree network.
- Your third-degree network – the shoppers
This is everyone else – the friends of your second-degree networks, the people who may see your business advertised or see a tweet online, or others browsing on the SimplyBiz® and Thundafund websites. There are many people out there who want to reach out, but don't know who or how to help. Your story might just be the one that catches their eye!

What are the fees?

- There are no fees to join BackaBusiness – just a simple registration.
- If, and only if you raise money, does Thundafund charge a preferential fee of 5% of the money you have raised, excluding VAT.
- Third-party fees and administration transaction fees (depending on the payment method) that the business owner must pay can range from 3% to 5,5%.

How much money can I ask for?

The minimum is R5 000, but there is no limit to how much money you can raise.

The BackaBusiness movement is designed to help you survive the Covid-19 crisis by raising money for your essential operational expenses, which will vary depending on each type of business.

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Be realistic about how much money you need to stay in business. Backers may feel intimidated by a very high target, feeling that their small contribution will be a drop in the ocean.

To be entered in the Nedbank draw you must raise a minimum of R10 000.

How long will it take to get the money once I have reached my target?

You can get the money once you have reached your target and your campaign ends. There is a two-week period during which Thundafund allows a five-day cooling-off period for pending payments and to reconcile all successful payments.

Does Thundafund protect personal and financial details? Is it secure?

The Thundafund platform complies with the Electronic Communications and Transactions Act, 2002.

Thundafund strives to keep all information secure from unauthorised access by using SSL encryption for sensitive data. The Thundafund website is hosted on the Google Cloud Platform (<https://cloud.google.com/>). To find out more about how data is kept safe on GCP, please go to <https://cloud.google.com/security/>. However, transmission over the internet cannot be guaranteed to be 100% secure, so any information you submit is done so at your own risk. Please refer to the Thundafund Privacy Policy for more information (<https://blog.thundafund.com/how-does-thundafund-work/privacy-policy/>).

For e-payments Thundafund uses MyGate, one of South Africa's leading payment gateways, offering reliable and secure internet payments.

How does Thundafund monitor delivery of rewards?

Thundafund doesn't monitor the delivery of rewards. The agreement is between the backer and the small business. Thundafund is merely the channel. The power of the crowd to keep business owners to their promises is one of the defining features of crowdfunding. Simply put, the fact that rewards have been promised to many people, means that there will be many people following up on their rewards – people from the business owner's own network too.

Will I pay tax and should I declare it?

SimplyBiz® and Thundafund do not offer any tax advice. You need to consult your

#BackaBusiness

tax practitioner.

You must also consider the reward types you are offering and the total amount made on each purchase type.

Why do I need to make a video?

A video is your get-up-and-go, your make-it-or-break-it. Why? Because people want to be able to look you in the eye and ask 'Do I want to invest with this person or business?'

Don't stress about it being an Oscar-worthy video. Just be yourself and explain what you want to do in one to three minutes.

If a picture can paint 1 000 words, go figure what a video can do!

Important legal stuff

The dogs of law-war get barking mad when it comes to things like copyright. Do not trespass. Don't use music, images, video's, or other content that you do not have the rights to. The easiest way to avoid copyright headaches is to create all the content yourself or use content that is free to the public. For legal, mostly free alternatives, check out some of these great resources: SoundCloud, Vimeo Music Store, Free Music Archive and ccMixer.

What if I'm battling to reach my target?

Be honest – reach out to the crowd and post an update to your backers. Letting your backers know of any problems you face could save your campaign. Backers may have that 'aha' moment you're missing. They also may be motivated to pledge more or to actively promote your campaign.

Should backers get updates?

Yes. Businesses must communicate with their backers. How often and in what detail is up to the business owner. However, we advise that you keep a constant flow of communication going during your campaign, but finding a balance between latest news and over-informing.

Are business owners legally obligated to fulfil the promises of their campaign?

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Yes, as set out in the Thundafund terms and conditions (<https://blog.thundafund.com/how-does-thundafund-work/terms-and-conditions/>) business owners are legally required to fulfil all their reward promises. While Thundafund can't enforce this, the Consumer Protection Act of South Africa entitles campaign backers to demand cash back from a business owner if they don't get what has been promised to them.

Can Thundafund refund the money if a project is unable to fulfil its promises?

No. If the campaign was successful and the money was paid to the business, Thundafund cannot refund any money. All transactions happen between business owners and backers. If the campaign was successful and ended, the money is paid to the small business. Refunds can be done between the business owner and the backer.

BACKER QUESTIONS

How do I know small businesses are who they claim to be?

Thundafund has a two-level process to make sure business are who they claim to be.

During the application process Thundafund gathers information about small businesses and analyses the reality of their deadline, their ability to deliver on rewards, as well as the practical aspects of their campaign. Thunda-vectors and Thunda-champions also give an independent audit of a campaign's authenticity.

Then there's the interaction with you, the backer. Watch their video on Thundafund and interact with business owners to get a sense of who they are, and if you want to take a chance to back them. You can also interact with them on various social media platforms.

Why should I support a BackaBusiness campaign?

- It's a win-win – the Covid-19 crisis has been devastating for small businesses and their employees, and they need your support to survive. They are your local hairdressers, garden services and restaurants. You like them, you trust them and you want them to be around after lockdown.
- The business will reward you.

- Good karma – you'll be part of a good cause and 'good news' story.

What if I have questions?

We encourage you to ask questions and to make sure that you fully understand the campaign before you pledge.

In fact, Thundafund makes it easier for you. Each campaign has a discussion forum where you can ask relevant questions.

Can I back more than one campaign at the same time?

Absolutely – support as many as you wish and encourage your network to do the same!

When will my card be charged?

When you pledge, the money is taken from your card and placed in a Thundafund holding fund until the business withdraws it.

Will others see what I pledge?

No. Only the business owner sees what you pledge. Only your 'Display name' is shown on Thundafund.com and Thundafund will never give your personal or pledge information to a third party without your prior written consent.

What if I want to pledge anonymously?

Thundafund does not have an anonymous feature. You can, however, choose a pseudonym when you pledge.

Can I change my pledge amount?

You can make more than one pledge, but you cannot withdraw or change a pledge.

Can I withdraw or cancel my backing?

You can withdraw from backing a campaign only under special circumstances. Email your request to accounts@thundafund.com and say why you want to withdraw or cancel.

Who is responsible for fulfilling the promises of a campaign?

#Backabusiness

The business owner must fulfil its promise. The Thundafund team is there to help and, through its mentorship and business support programme, create a feasible environment for business owners.

What happens if a campaign gets more money than the target amount?

Champagne anyone? The business can keep the extra money. Remember, more money means that more people have backed the campaign, which also means more rewards must be honoured.

Can people from outside South Africa pledge to BackaBusiness campaigns?

Yes, Thundafund is a global crowdfunding cafe. However, only South African businesses can benefit.

How do I pay?

You can pay by Visa or Mastercard. Thundafund allows direct deposits.

How are rewards redeemed?

Once the campaign has reached its target the business owner must ensure that every backer gets his or her reward. Thundafund will give a full list of all backers and their details to the business owner.

I haven't received my reward yet. What do I do?

Contact the business owner. If you cannot get hold of them, send an email to hello@thundafund.com.

How do I know when rewards for a campaign will be delivered?

Businesses will give you an estimated delivery time for each reward. Please consider giving them a little bit of extra time, given that it is 'business unusual' with Covid-19.

Good luck!

#BackaBusiness