

Through collaborative crowdfunding, Fayetteville's Music Education Initiative has acquired an immersive replica of a Delta juke joint, housed at the Pryor Center on the downtown square. Free and open to the public, the exhibit also hosts music and other original programming.

Crowdfunding for the community

By Shelby Fiegel

dentifying funding for community projects tends to hover at the very top of our needs when developing plans to make our communities better places to live, work and play. While there are multiple ways to fund local development efforts (public and private funding, grants, loans, fundraising, etc.), a relatively new concept is crowdfunding.

You may have heard the term before but not known what crowdfunding is. Crowdfunding harnesses the power of social networks and the internet to give people the means to raise funds, help others overcome hardship and meet aspirational goals. Crowdfunding activates small donations that add up to big impacts. According to personal finance company Nerdwallet, \$17.2 billion is generated yearly through crowdfunding in North America. There were 6,455,080 worldwide crowdfunding campaigns last year, and successful crowdfunding campaigns have raised \$28,656 on average.

Crowdfunding can not only be used to support individuals and organizations, but communities as well. Crowdfunding projects can focus on diverse spaces like infrastructure, recreation, workforce development, education, downtown development, beautification and more.

One organization with a unique approach to community crowdfunding is ioby (ioby.org). The nonprofit's name stands for "in our backyards," and the organization strives to give local leaders the ability to crowdfund the resources they need to build real, lasting change from the ground up. The platform helps connect local leaders with support and funding from their communities to make neighborhoods sustainable, healthier, greener, livable and fun.

"With crowdfunding, you don't need huge donations to get to your goal, you just need a strong community that's willing to support your idea," said ioby Match Programs Director Miriam Parson. "Successful crowdfunding campaigns are funded by neighbors, friends, family, local businesses and others who would love to see your project brought to life."

If you're interested in crowdfunding a community project, ioby suggests the following:

Build Your Team, Plan Your Asks—This is no time to go it alone! Be strategic in assembling your fundraising dream team. Consider developing a team of three or four committed individuals. Be intentional in creating a diverse team. You will need your team to work together to make the right asks of the right people at the right time.

Plan Your Story—What will convince someone to support your campaign? There are five things every good story needs: Keep it personal, keep it focused, show the big picture, be an authority and make it dramatic.

Plan to Get the Word Out—Shout it from the rooftops! A well-planned campaign builds urgency and keeps telling the story over time. When getting the word out, plan to share an initial announcement that sets the stage for the campaign and introduces your ask to potential donors. Celebrate your milestones, such as when you hit 50 percent raised. Thank donors as contributions come in and continue to nudge others gently. Always include your deadline as the campaign winds down to create urgency.

Donors Must Be Asked—Donors must be directly asked to give. You will not get much if any traction by asking "anonymously," such as through social media posts or other mass communication. Get as one-on-one as possible. Donors are more likely to give if they have a relationship with the person asking, a connection with the place, or if it's an issue they have experienced.

You can learn more about building a successful campaign at ioby.org/leader-toolkit/Overview or submit your idea today at ioby.org/idea.

The Walton Family Foundation is partnering with ioby on a new funding opportunity in northwest Arkansas. Donations are being matched up to \$15,000 for projects that leverage or improve public spaces in Benton and Washington counties that are led by residents or small local nonprofits. Interested citizens and organizations can learn more at ioby.org/NWA.

One of the first organizations to leverage this opportunity was the Music Education Initiative (MEI) in Fayetteville. MEI plans to host an immersive walkthrough replica of a Delta juke joint. The project will increase the community's exposure and access to the arts in exciting new ways, including live music, a meeting place, programming developed for the conservation, historical preservation, history, perspective and understanding of the Delta Blues.

"I am excited to be a participant in the northwest Arkansas neighborhood match program," said MEI Executive Director and Co-founder Orson C. Weems. "The program has been well received by the donors that I spoke with to support us in this program. ioby has been very attentive in making sure that we used tips and testimonials, to tell our story to receive support for our campaign. I highly recommend that others utilize this program."

Though this unique match funding opportunity is only available in northwest Arkansas, any community in our state can utilize the ioby platform (or other crowdfunding sites) to start their own campaign aimed at creating positive change at the local level.



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