

Crowdfunding for Universities

A special report
by Crowdfunder

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Introduction

“Crowdfunder is working with universities across the UK to bring crowdfunding to students, Alumni, research and faculties. We’ve developed new fundraising and enterprise skills and are now opening up new educational and business opportunities in educational institutions and learning communities across Britain.

Phil Geraghty, MD, Crowdfunder

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“As a founding partner of Crowdfunder, Plymouth University recognises the pioneering nature of our partnership. Together we have led the UK higher education sector in the use of crowdfunding as a new and innovative fundraising platform, by securing funding for a variety of student, alumni, academic, and community led projects. We have appointed the UK’s first ‘Crowdfunder in Residence,’ which has enabled us to increase giving participation from our students, staff, and alumni in the University’s fundraising programme. Crowdfunding has also proven to be highly cost efficient and sustainable, and has seen us partner with other organisations who share similar goals and values. The partnership is helping to shape our academic curriculum and research, and has secured a number of opportunities for work experience and employment for our students. The University’s leading role in establishing Crowdfund Plymouth further demonstrates our belief that crowdfunding is here to stay, and we are looking forward to developing new ideas and projects with Crowdfunder in the near future.

**Christian Burden, Director of Development
Plymouth University May 2015**

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1. How universities are using crowdfunding

Crowdfunding for Student Fundraising

Universities are using Crowdfunder's crowdfunding technology to deliver engaging fundraising campaigns across their campuses. Crowdfunder's University branded platforms aggregate, host, promote and support enterprise and fundraising from students, faculty members, researchers and connected projects.

The Crowdfunder branded platform can sit on the university's own website and provide a home for university project owners to run their own crowdfunding campaign, connecting them directly to the university community and beyond.

Project owners can promote, market and share their fundraising campaigns, raising the funds they need to make their great ideas a reality. Popular student projects include sports, societies and research fundraising.

Crowdfunder is working with universities to connect education with businesses and local communities via Crowdfunder Local. The University of Surrey is the headline sponsor for Crowdfund Surrey, the regional initiative created to promote economic development and crowdfunding opportunities for their wider community which has already raised over £180,000 for Surrey businesses, charities, social enterprises and community groups.

Societies

University of Surrey Theatre Society

Case study

“ We wanted to step up our Theatre Society. We do a show every year and we wanted to do one with a higher production value so our members would have the best opportunity to learn about the industry, especially the production side. We wanted to offer our members more of a chance to get involved with prop making and set building and so on. To do that we need a higher production value show, and that costs money.

It's just such a great platform to do it on and it gets the word out there, wouldn't have known how to raise that money in that short space of time without the University of Surrey and Crowdfunder. ”

Emily Jeeves, coordinator for the society's University of Surrey Crowdfunder campaign,



RAISED **£635** OF **£500** TARGET
FROM **47** BACKERS

Sports

Help get Nicola to the European Championships!

Case study

Nicola Noble is a second year Occupational Therapy Student at Plymouth University, and qualified to represent Great Britain at the European Championships in the Sprint Duathlon.

Nicola's efforts needed to be completely self-funded and that is why she turned to Crowdfund with Plymouth University to turn her dream into reality.

In less than 24 hours Nicola smashed her target and is on her way to representing Great Britain on the international stage.



RAISED **£500** IN **24 HOURS**
FROM **50** BACKERS

Crowdfunding for University Research

University research programmes are using crowdfunding to attract new audiences and additional funding, as well as to validating, and demonstrating the impact of research projects.

- With crowdfunding you can raise finance from the crowd for research projects and increase eligibility for match funding from funding bodies
- Research, funded and supported by the crowd, attracts strong community interest and PR as well as offering marketing opportunities to showcase innovation in university research programmes.

Research

Antibiotics from the medieval medicine cabinet

Case study

Bacterial infections are a major threat to human health, and society is running out of antibiotics to treat them. Bacteria have evolved resistance to many drugs in our medical armory, and there are increasingly few new antibiotics in development.

The University of Nottingham are searching for new antimicrobial treatments in the medical books left behind by medieval and pre-modern doctors: these have not been studied in detail, and it is possible that they contain long-forgotten ways of curing infection that we could develop for use in the modern clinic.

Thanks to the Crowdfunder campaign, the University of Nottingham raised £1540 to gain a paid intern for the summer to continue their research into antibiotics!



**RAISED £1,540 OF £1000 TARGET
FROM 66 BACKERS**

Crowdfunding Education for Enterprise

Alongside the Crowdfunder branded platforms, universities are unlocking many educational opportunities for their learning communities. Crowdfunding is now being added to business module curriculums as part of the alternative finance mix for start ups and SMEs. The University of Surrey will be working with their students during Fresher's Week to plan, create and launch projects as part of their introduction to their courses in 2015.

Crowdfunder provides educational materials, workshops and coaching from the Crowdfunder Academy to help facilitate learning at each university.



“Crowdfunding is disrupting entrepreneurial finance, and here at the University of Surrey we believe strongly in embracing educating our students about crowdfunding, equipping them with the knowledge and skills they’ll need as they start their journey into the world of business.”

Jim Sears, Senior Teaching Fellow in Entrepreneurship at the University of Surrey

Crowdfunding for Alumni Engagement

Universities are able to engage with Alumni on two-levels via crowdfunding:

Fundraising - Universities looking to broaden their revenue streams, can reach out to their Alumni networks requesting support and funding for student projects and university development projects.

Support for Alumni business, charity campaigns and social enterprise

- University Alumni are able to use the university crowdfunding platforms for their own businesses, charity, social enterprise and community projects – further showcasing and strengthening Alumni relations.

Beyond Campus - Universities and Crowdfunder Local

Universities are working with Crowdfunder to amplify connections and engagement between the university and its surrounding local community by sponsoring their Crowdfunder Local campaign.

Crowdfunder Local is a series of regional crowdfunding campaigns which aim to stimulate local economies with an ambition to raise £1,000,000 per affiliated region. Crowdfunder Local campaigns are delivered by a partnership of Local Authorities, Local Enterprise Partnerships, local employers and community groups.

Plymouth University, The University of Surrey and Nottingham Trent University have all partnered with Crowdfunder to facilitate and fund crowdfunding projects in the cities surrounding their campuses – enabling economic regeneration, community partnerships and business development.

The Crowdfund Cornwall pilot, sponsored by Plymouth University, launched in 2013 and has already raised over £700,000 for the region. Plymouth University is also a key stakeholder in Crowdfund Plymouth, which was launched in partnership with Plymouth City Council – with a match fund pot of £60,000 of from the new Community Infrastructure Levy (CIL) for community projects across the city.

The University of Surrey is the headline sponsor for Crowdfund Surrey, the regional initiative created to promote economic development and crowdfunding opportunities for their wider community which has already raised over £180,000 for Surrey businesses, charities, social enterprises and community groups.

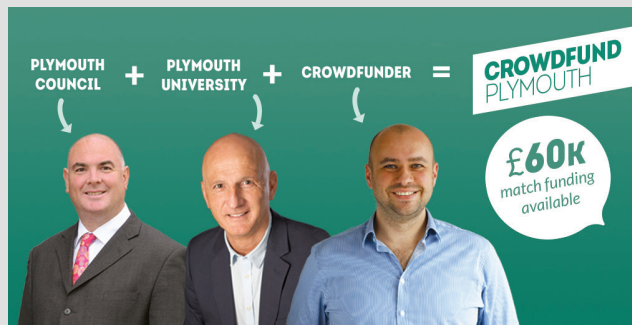
Crowdfund Plymouth

Case study

Crowdfund Plymouth is a Crowdfunder Local campaign which aims to raise £250,000 for great community groups, start-up businesses, charities and individuals for Plymouth and the wider community.

In partnership with Plymouth City Council and Plymouth University, Crowdfund Plymouth is designed to be a long term strategic campaign that will enable projects and businesses to engage with crowdfunding over time, encouraging economic growth and entrepreneurial spirit.

And to help the campaign get off to a flying start, the Council is committing £60,000 which it has received from developers through the Community Infrastructure Levy to pledge on projects that help improve the city and make it a better place to live, work and play.



RAISED **£54,549** SO FAR
FROM A TOTAL OF **30 PROJECTS**

“ Plymouth is the first city to launch a crowdfunding campaign using money from the levy that is funded by developers.

This means that money obtained through the development system is put up for local communities and projects will be spent on local people and great ideas. **”**

Councillor Chris Penberthy, Cabinet Member for Cooperatives, Housing and Community Safety

2. The Crowdfunder University Network

Plymouth University - Founding Partner of Crowdfunder

Plymouth University, the UK's leading social enterprise university is a founding partner of Crowdfunder, having supported the digital startup from its launch in 2012.

A light grey speech bubble containing the text "CROWDFUND WITH PLYMOUTH UNIVERSITY" in blue and black capital letters.

CROWDFUND
WITH
PLYMOUTH
UNIVERSITY

The university is the first in the world to employ a Crowdfunder in Residence and has increased student employability by providing placements and work experience opportunities for their students in the alternative finance industry.

“ We are proud to be a founding partner of Crowdfunder which offers unrivalled opportunities for our students and leading edge entrepreneurial support for the University, its partners and the community. **”**

Professor David Coslett,
Interim Vice-Chancellor and Chief Executive

University of Surrey

The University of Surrey, ranked 4th in The Guardian University Guide 2015, has joined forces with Crowdfunder to expand, innovate and build on student enterprise.



The University of Surrey's bespoke crowdfunding platform provides a focus for philanthropic giving, enterprise work-experience and real-time fundraising alongside providing in-depth education in marketing, research, planning and development. The initiative has created a go-to hive of activity driven directly from the University's strategic aims and ambitions.

"Innovation and enterprise have long formed an integral part of the culture here at Surrey. Through the partnership with Crowdfunder, we can now provide a very exciting opportunity for our enterprising students and staff to seek funding for their great ideas," said Chris Gethin, Director of Development and Alumni Relations at the University of Surrey. "Crucially, through this platform, we can embed further the culture of philanthropy on campus and demonstrate the great things that can be achieved through it."

Nottingham Trent University

Nottingham Trent University, ranked amongst the UK's greenest universities in the Green League for their environmental commitments, teamed up with Crowdfunder to continue to drive innovation and inspiration as part of their strategic plans. The university is the first to have enabled a student cohort to facilitate crowdfunding across campus from the Students Union right through to its sports clubs and societies.



Nottingham Trent University have expanded their reach into the community by becoming headline sponsors alongside Heart of Experia to fund projects across the region. Garry Smith, Commercial Director, commented, *"Nottingham Trent University are proud to support Crowdfund Nottingham as part of our mission to inspire and promote a culture of ambition, community and innovation"*.

3. The future of university-based crowdfunding

Crowdfunding harnesses the power of the crowd to make great ideas a reality - and with university engagement and innovation, opens up three strategic opportunities:

- **Innovation:**

Universities embracing crowdfunding will be delivering leading-edge innovation in business, entrepreneurialism and community-led engagement and partnerships.

- **Digital tech:**

Crowdfunding offers exhaustive digital tech opportunities including social media growth, skills and strong content-led opportunities via case studies, audience growth and engagement.

- **New revenue streams:**

Crowdfunder branded platforms will radically transform how universities create new revenue streams from donors, business sponsorships and community development

For information on working with Crowdfunder visit:

crowdfunder.co.uk/solutions/universities



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SURREY

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