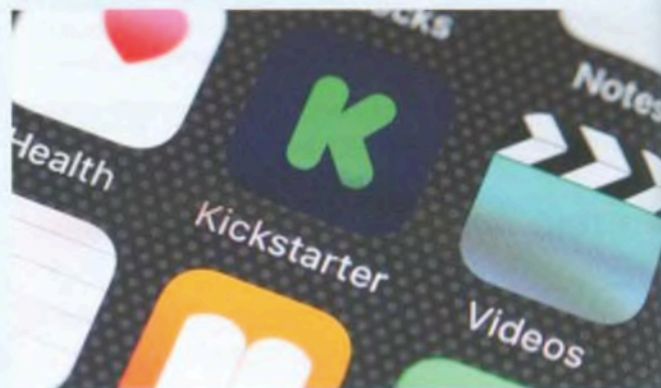


## KICKSTARTER – funding success

Kickstarter is an online crowdfunding platform, an Internet space where entrepreneurs can circumvent the need for traditional investors such as banks or venture capitalists, and instead gather together a group of financial backers from among members of the public. The project creators fix the amount they want to raise and then set a deadline by which to do this. If the amount is not reached by the deadline, then no funds are collected from backers. The projects themselves tend to be in the creative sphere – technology and design, music and dance, film and theatre, the arts and publishing. Co-founder, Perry Chen, describes the system as a mixture of ‘patronage and commerce’: that is to say, the supporters of the project may simply benefit from the knowledge that they have backed something worthwhile or they may benefit in some more concrete and commercial way. For example, a project to start a women’s history magazine in Sweden offered funders a range of rewards from a ‘big thank you and shout out on Facebook’ to a full page advertisement in the magazine, depending on the level of their contribution.

Unlike some other crowdfunding sites, Kickstarter requires no ownership or stake in the project itself; they simply take a five per cent fee on the total amount of money raised. In this way it leaves the creator in control of their own success. The conditions it places on the project owners – that the project is original, genuine



and realizable – are largely based on trust, and occasionally the company has been forced to suspend projects which are not honest or viable. But its successes are many. To date, nearly \$2 billion has been raised through Kickstarter, and several film and theatre projects have enjoyed critical acclaim. Perhaps as important as the funding that enables the project to get off the ground is the loyal community of followers that each project then takes with them.

### READING

1 Read the article about Kickstarter. Answer the questions.

- Who donates money to projects on Kickstarter?
- What happens to donors’ money if the project does not achieve its funding target?
- What are the advantages to backers of donating their money to a particular project?
- How does Kickstarter benefit from the process?
- According to the text, how does Kickstarter safeguard against people abusing the system?
- What are the benefits to the project creators of using this funding system?

### VOCABULARY ‘In the air’ or ‘on the ground’ idioms

2 Look at this idiom from the text: *get off the ground* (line 29–30). What does the idiom mean? Complete the other idioms using these words.

by-night	by the seat	in the face
on the ground	to earth	with flying colours
to a flying start	up in the air	

- The company **got off** \_\_\_\_\_, but since then, sales have been quite slow.
- I can’t believe how successful we’ve been so far, but we have to **keep our feet** \_\_\_\_\_.

- Everything’s a bit \_\_\_\_\_ at the moment. We’re waiting for our bank loan to be approved.
- We don’t really have a business plan. We’re just **flying** \_\_\_\_\_ of our pants.
- How have they been so successful with such an overpriced product? **It flies** \_\_\_\_\_ of all logic.
- She **passed** all **her** exams \_\_\_\_\_. We’re so proud of her.
- I wouldn’t trust them at all myself. I think they’re a pretty **fly-**\_\_\_\_\_ organization.
- After a fantastic first year, disappointing results this year **brought** them **back down** \_\_\_\_\_.

### GRAMMAR

3 Choose the correct options to complete the account of a Kickstarter project.

We had a <sup>1</sup> *pretty / quite* strong idea for a science fiction computer game and we were <sup>2</sup> *fairly / rather* sure that we could gather support for it. Computer games are <sup>3</sup> *absolutely / extremely* expensive to develop, so we set our target <sup>4</sup> *a bit / quite* high, at \$100,000. In the end, we were <sup>5</sup> *entirely / totally* overwhelmed with offers and we got four times the money we asked for. We <sup>6</sup> *heavily / really* appreciated the support we got from the gaming community and from many <sup>7</sup> *widely / deeply* committed science fiction fans. But we had to work <sup>8</sup> *incredibly / distinctly* hard at managing the campaign. It was <sup>9</sup> *utterly / greatly* exhausting, but also a(n) <sup>10</sup> *immensely / sincerely* rewarding experience.



4 Complete the advice for Kickstarter users. Use the correct verb or adjective pattern. Sometimes you will need to add a preposition.

- 1 Don't be so obsessed \_\_\_\_\_ (get) what you want that you forget your audience's needs.
- 2 Choose a campaign photo or image that is guaranteed \_\_\_\_\_ (draw) people in.
- 3 Preview your text before posting it. Better still, ask someone else \_\_\_\_\_ (proofread) it; it's even worth \_\_\_\_\_ (get) professional advice on whether your text is convincing.
- 4 Backers really enjoy \_\_\_\_\_ (receive) updates, but they get tired \_\_\_\_\_ (hear) the same thing. Updates need to be filled \_\_\_\_\_ (new and interesting information).
- 5 Get your backers involved \_\_\_\_\_ (do) more than just donating money – for example, participating \_\_\_\_\_ (competitions), etc.
- 6 Think of rewards. Personalized rewards are useful \_\_\_\_\_ (get) people's attention.

## VOCABULARY

5 Complete the sentences about success and failure. Use one word in each space.

- 1 I wouldn't say she's \_\_\_\_\_ in the towel yet, but she's almost on the point of giving up.
- 2 It's great that the drama college accepted her, because she's set her \_\_\_\_\_ on becoming an actor.
- 3 I think we've \_\_\_\_\_ our chance of seeing him in concert. Tonight was the last night of his tour.
- 4 You haven't made \_\_\_\_\_ as a blogger until someone re-tweets or re-posts one of your blogs.
- 5 Jack's going \_\_\_\_\_ in the world, I see. He's just got a new BMW.
- 6 I've got my sights \_\_\_\_\_ the Associate Director's job.
- 7 He's realized his lifelong \_\_\_\_\_ of living and working in Paris.
- 8 She \_\_\_\_\_ out of college because the course just wasn't interesting for her.

6 Complete the description with these Internet words. There are three extra words.

blog	browse	buzzword	hotspot	meme
phish	podcast	selfie	troll	

Writing a <sup>1</sup> \_\_\_\_\_ can be a great way to share your experiences of trying to raise funds for your project. My friend, Kate, did something similar when she crossed India on a bicycle, raising money for charity. But she did it in the form of a <sup>2</sup> \_\_\_\_\_ which she recorded on her phone and then uploaded onto the Internet. She put up accompanying photos too. One <sup>3</sup> \_\_\_\_\_ which she took of herself at an elephant sanctuary standing next to an orphaned baby elephant became an Internet

<sup>4</sup> \_\_\_\_\_ . The only downside of keeping a written record is that you get the occasional <sup>5</sup> \_\_\_\_\_ on your site – people with nothing better to do than <sup>6</sup> \_\_\_\_\_ the Internet looking for things to criticize.

## SPEAKING

7 People on Kickstarter raise money by giving 'rewards' to the project's donors. Work in pairs. Look at the example reward for the project below. Then think of four other different amounts and rewards.

WUDBEEZ: A furniture workshop that trains unemployed young people to repair and restore used and antique furniture: from simple carpentry skills to advanced restoration techniques. We also make small, new items (wooden ornaments, kitchenware, toys, etc.).

Pledge €50: We'll send you a WUDBEEZ wooden pencil holder, engraved with the name of the person who made it.

8 Work with another pair. Compare your ideas. Which ideas do you think are most likely to appeal to backers?

## IMPROVE YOUR WRITING *Varying sentence length*

9 Look at the online profile, written in short sentences. Rewrite the profile so that it includes some longer sentences. Bear in mind that:

- the average length of an English sentence is 25 words
- short sentences can be very effective for emphasis
- longer sentences require careful structuring



### Amy O'Dowda, Environmental consultant

I worked at Northampton County Council. I was Environmental Officer there. I set up my own consultancy business. We advise local companies on ways to reduce their environmental impact. I started the business with a friend. We used crowdfunding. It's been a great success. Everyone wants to do their bit for the environment. You probably don't realize it. There are lots of simple actions. They can make a real difference. They needn't cost you a fortune. In fact, a lot of the actions will actually save you money. I have advised many local companies. Some have been big and some have been small. There are testimonials of my work on this link. There is one thing you will find. Companies feel better about themselves when they start being more considerate of the environment. They also improve their reputation with their customers. I get huge satisfaction from my job. I help people. I raise awareness about environmental issues too.

10 Work in pairs. Compare your edited versions of the profile in Exercise 9. Check the punctuation and that the new combined sentences make sense.