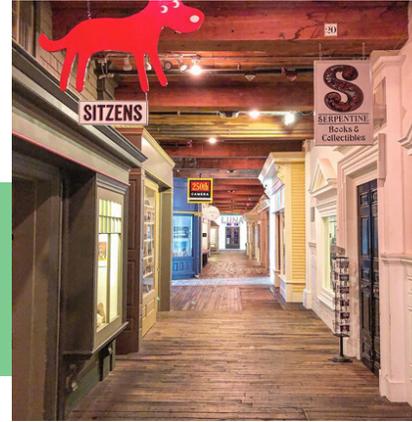


## CROWDFUNDING FOR SMALL BUSINESS FAQs



### Who is Eligible?

Any small business that has been adversely affected by the COVID-19 crisis and asked to shut down or reduce operations in an effort to help stop the spread and save lives. That may include restaurants, barber shops, salons, auto shops, repair shops, art galleries, studios, theaters and other performing arts venues. Open to for-profit businesses in the United States and Canada. You DO NOT need to be a non-profit to start a campaign.

### What Can I Raise Funds For?

You're welcome to raise funds for whatever your needs may be at this moment. We just ask that you be very open and honest with your donors about what those needs are. Some examples may include:

- Staff salaries
- Insurance
- Rent and other utilities
- Sales of an oversupply of products? (i.e. sell products to create revenue.)
- Production and distribution of items for community (i.e. hand sanitizer, food relief, etc.)

### Are there fees?

For campaigns that are launched through May 15th, Patronicity will waive all admin fees traditionally charged to projects above and beyond what Patrons may contribute at the time of making their donation. Our credit card processor Stripe will continue to charge a small fee. We're a small business ourselves but understand the importance of supporting those small businesses who are the lifeblood and social fabric of their own downtowns and main streets.

### When are funds processed?

We understand the urgency of cash on hand at this difficult time and we'll do our best to process funds as you need them during the duration of your campaign, or funds can be processed upon completion at the end of your campaign.

### How much can I crowdfund?

You can raise as much as you think you may need to cover immediate expenses but we recommend setting a realistic fundraising goal, not necessarily a "wish" goal as more people are likely to donate if they think you've set a realistic target for yourself. We're flexible and can increase your goal during the campaign if need be.

### How long does it take?

We can help you get your campaign page launched within a day, then we recommend your campaign duration set to between 30-60 days, and we typically recommend 30 day campaigns. We're flexible and can extend your campaign if need be.

# FAQs

*Continued*

## **I've never run a campaign, can I get help?**

Yes! That's part of the Patronicity difference. We've built our reputation around supporting hyper-local community projects and served as coaches to hundreds of successful community campaigns across the US. You'll receive a consultation with a crowdfunding coach from the Patronicity team and ability to reach out with any questions during the duration of your campaign. You'll also receive access to our teams strategy documents built after supporting over 500 successful crowdfunding campaigns raising millions of dollars in community funding.

## **What if I don't reach my goal?**

We recommend you set up your campaign as "partial-funding" so that if you don't reach your goal, the funds raised can still be put towards your project. If you'd only like to receive funds if you actually reach your goal, you can choose "all-or-nothing" in this instance, any pledges made during a campaign that falls short of it's goal will be just that, pledges, that won't be charged.

## **How do I get started?**

Visit [Patronicity.com/small-biz](https://patronicity.com/small-biz) and follow the prompts to get your campaign page started. A project coach will reach out within 24 hours.

## **Are you going to crowdfund for me?**

While we're here to support you and give you some of our teams tips & tricks and crowdfunding best practices, no, we're not going to be sending emails or making phone calls for you. We don't intimately know your community like you do, so we leave that part to you to connect with your patrons, friends, neighbors and supporters.

## **What's the difference between Patronicity and GoFundMe or Kickstarter?**

At Patronicity, we've spent the last 6 years supporting hyperlocal campaigns aimed at supporting projects that build vibrant communities. It's our belief that one of the main building blocks to vibrant, local communities are it's small businesses and it's why we started this support program. You'll also receive one on one coaching and the chance to receive technical assistance from our team as necessary throughout your campaign.

**To get started, go to:  
[patronicity.com/small-biz](https://patronicity.com/small-biz)**

*Questions? Email us at [info@patronicity.com](mailto:info@patronicity.com)*

