

Equity Crowdfunding portal, FundedByMe, Optimizes Email Program to Help Raise More Funds for Startups with SendGrid

“With SendGrid, we were able to integrate with our systems with a few bits of code and get instant access to the email analytics we needed to help entrepreneurs raise money for their startups.”

Our Client: FundedByMe

Entrepreneurs’ Best Friend.

FundedByMe is an equity crowdfunding platform that connects entrepreneurs with everyday business angels across the globe so they can take part in the next big thing. Entrepreneurs raise funding by selling shares for as little as €50. FundedByMe’s crowd now has a total capacity of €259,835,241 and counting.

The Challenge

A lack of email reporting on response rates hampered FundedByMe from optimizing their email program.

FundedByMe relies on email for everything from signup confirmations to investment notifications. Since FundedByMe is a crowdfunding portal, email helps drive interest in their listed ventures. Email is used to help build an active community interested in new opportunities by socializing the experience with the activity of colleagues and friends. Emails are also exchanged to answer questions, confirm contributions, communicate with backers, share goals, and to connect with other interested parties within their social networks.

FundedByMe knew email was the heart of their business, so they wanted a more robust solution for email reporting and analytics. More specifically, in order to better understand response rates, they needed open and click-through data along with the ability to perform A/B tests. Unfortunately, the system they were using couldn’t provide the data they needed to optimize their email performance.

The Solution

A solution that integrated with their existing PaaS service and provided robust email analytics.

FundedByMe used Heroku as their platform, so they wanted an email solution that could integrate with their existing system and could funnel information through the same interface. Emails also needed to be stored within their system so users could easily track communications and communicate with their backers. They decided to use SendGrid based on a recommendation from a new team member who had favorable results using SendGrid at a previous startup. By adding just three lines of code, they were able to get started with SendGrid right away. Moreover, they were able to pull all of their email data into Heroku so they could view all of their SendGrid data from a singular dashboard within the Heroku interface.

Company



Location

Stockholm, Sweden

Website

<http://www.FundedByMe.com>

Industry

Equity Crowdfunding / Crowdfunding

Benefits

- Easy integration with highly scalable email infrastructure
- Robust email monitoring and analytics by email campaign
- Improved customer response

Results

One test with SendGrid provided the information they needed to help a client raise over \$156,000.

FundedByMe first tested the SendGrid solution with a client who was ultimately able to raise 1,000,000 SEK (\$156,000 USD) in just six weeks. Using the analytics from the SendGrid dashboard, they were able to determine which emails were driving increased interest from their users and which were underperforming. For example, they realized that one email campaign provided too much information about the venture opportunity, so they rewrote their copy and included clear action buttons to drive people into the platform. Armed with real-time information on their email campaigns, they could proactively tweak messaging, test subject lines, and perform split testing to elicit a maximum response.

Client Feedback

Arno Smit, Co-Founder

“We use email to drive interest in venture opportunities for everyday angel investors, so it is important for us to make sure those emails are as effective as possible in eliciting a response. Our existing platform didn’t provide the email reporting we needed to optimize our email program. With SendGrid, we were able to integrate with our systems with a few bits of code and get instant access to the email analytics we needed to help entrepreneurs raise money for their startups.”