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## Rewards Crowdfunding platform, hits R20 Million

BY ZANE GROENEWALD JUNE 27, 2018 🗨️ 0

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**I**n 2016, the *Afrikstart Crowdfunding in Africa Report*, named South Africa as the **leading rewards-based crowdfunding hub in Africa**, estimating its value in the region of **R415.8 million in 2025**.

The concept, which began as a silicon valley social experiment is now **fast becoming a viable solution for entrepreneurs, charities and creatives who might not necessarily capture the imaginations of loan officers** or have access to other financial means to materialize their passion projects.

Now with the right concept and harnessing the potential of social media, entrepreneurs **speak directly to their future customers or donors**. For entrepreneurs, customers, decide whether or not your product or service is viable. Through many small contributions, campaign creators can gauge the selling potential of their brand, create awareness and fund various projects without accumulating debt.

**For charitable organisations, rewards based-crowdfunding is a great way to gain awareness and support for your non-profit organisation if you have the capacity** to provide small, yet meaningful rewards that will encourage donations to your cause. This can be in the form of a social media shout out , including your donor on your website or perhaps offering a branded T-shirt to thank them for their contributions.

*“Crowdfunding is the realisation of the social capital of you or your endeavour. **It’s a refreshingly honest review which if your community responds to in the positive, is a resounding confirmation of the worth of you and your endeavour.** If the ultimate feedback doesn’t support, it acts as guide for changing course or choices.” – says Patrick Schofield, CEO of local rewards based crowdfunding platform, ThundaFund.com*



Patrick Schofield, the 'Godfather of Crowdfunding' in Africa.

Patrick, affectionately known as the 'Godfather of crowdfunding in Africa' is a pioneer in African crowdfunding with his expertise in the field, founding Uprise.Africa, re-launching & growing BackaBuddy.

BackaBuddy, is the biggest local donations-based crowdfunding platform, having raised over R68 million for charitable needs. Just launched Uprise.Africa is Africa's 1st equity crowdfunding platform recently celebrated the success of their first project with Drifter Brewing Company.

Thundafund.com, is **leading the pack in terms of rewards based crowdfunding initiatives in South Africa.** Launched in 2014 by Patrick Schofield with the support of Andrea Morgan, Lunda Wright & Jamie Walker ThundaFund has attracted artists, charities, entrepreneurs, innovators and creatives eager to get their ideas into the world.

*“We review and maintain over **200 projects** a day and being the projects manager, you get to see people compile their dreams into an action plan. **When their projects are funded, it's empowering to watch those dreams materialize.**” – says Justene Bergins, Projects Manager at ThundaFund.*



Justene Bergins, Projects Manager at ThundaFund.

Across the globe, rewards crowdfunding is **expected to raise over R25 Billion over the next 7 years**. The world is changing from one in which we are instructed by the racks of big retailers as to what we should buy, to a place of choice, where *we* decide what should be turned from an idea into a product.

In this last week **Thundafund.com surpassed a significant milestone with R20 million raised with 384 fully funded projects and contributions from over 17 500 backers**. In reaching this milestone, we look back at a few of the most memorable projects and the overwhelming support they received from the South African people.

Thundafund is channel through which new businesses test and launch their products, and the Sugarbird Gin Campaign is a poster child of how it should be done.



SugarBird Gin set a new record for rewards-based crowdfunding with their launch in 2017.

*Sugarbird Gin*, **raised an astounding R1 086 973.00** with their introduction to the South African market. With contributions from **155 backers**, their campaign proved that despite gin drinkers being spoiled for choice, there is **still plenty space in our emerging economy to accommodate new ideas** through innovative funding options. Hashtag #Ginning!

Visit their campaign on ThundaFund [here](#)

The arts, music and design sectors have seen the most success through crowdfunding in South Africa.



Belville rockers, Fokofpolisiekar independently released their first album in 11 years, *Selfmedikasie*, on ThundaFund in 2017.

The 'Fokof crowdfunding' campaign launched by Belville rockers, Fokofpolisiekar gained quick public interest. The campaign to independently release their first album in 11 years, *Selfmedikasie*, **broke records, more than doubling their initial dream goal of R500 000 in the first week, raising R1 081 010.00 in total.**

Visit their campaign on ThundaFund [here](#)





Thundafund also proved their weight in the charitable space, with a project to build toilets for Mzondi informal settlement. The budding community comprising of over 300 units, **faced a major hurdle and health concerns with only 4 rudimentary lavatory facilities catering to over 400 people.**

With R68,890 20 raised in March 2018, a long term solution to their long-drop was put in place by campaign creators Nyoni Mazibuko & Katlego Mohlabane, so residents no longer have to endure long queues, unnecessary embarrassment, exposure to the elements and children no longer have to fear injury when using the loo.

Visit their campaign on ThundaFund here



Panel Discussion at an Encounters Workshop, 2017

For the 20th edition of the Encounters Documentary Film Festival, the premier documentary-centered festival in Africa showcasing tremendous talent in International, African and South African Documentary films. With the support of **110 backers R128,350 was raised to ensure the festival went without a hitch last month.**

Visit their campaign on ThundaFund here

“What an incredible journey thus far. From the simple, to the absurd, to the sublime, we haven’t seen it all, but we’ve sure walked the world of the full spectrum of human imagination !” – says Schofield

### Why should you ThundaFund?

- They are the leading SA Rewards-based crowdfunding platform.
- They have raised over R20 Million in total.
- They’ve had over 17,500 backers so far.
- They had two R1 million campaigns in 2017.
- They are locally based but they have global reach.



- They target locals with relevant, focused rewards, but with international reach.
- They empower you.
- They facilitate, support, empower and mentor you so you can focus on your product / campaign and acquiring customers.

For more information, check out the ThundaFund website

Or contact: [hello@thundafund.com](mailto:hello@thundafund.com)

[Start a project here](#)

Zane Groenewald

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