

## Press Announcement

### **\$5 Million Investment in Fundly Reflects Broader Social Media Fundraising Trend for Non-Profits**

*Cloud-based solutions help non-profits engage more supporters and increase donations.*

Fundly, the leader in social fundraising for non-profits, announced a \$5 million round of financing led by Morgenthaler Ventures, bringing the total investment in Fundly to \$7.5 million. Existing seed investors, Kapor Capital, Correlation Ventures, Seraph Group, and Accelerator Ventures also participated in the round. Mark Goines, a partner at Morgenthaler Ventures, has joined the Fundly board of directors.

Goines is a big believer in easy-to-use, cloud-based solutions for consumers, businesses and non-profits alike. He was an early investor in consumer finance products such as Mint.com and WePay.

“Cloud-based, free software, which previously revolutionized areas such as personal finance software (Mint), storage (Dropbox) and e-mail marketing services (Mailchimp), are now coming to the non-profit market”, said Goines. “Fundly has shown non-profits how social media fundraising can dramatically improve results and why it is now a business imperative.”

Fundly has already helped thousands of organizations in the US raise a total of \$220 million using social media. Some of Fundly’s customers predict online fundraising to grow as much as 156% per year; almost triple the industry average.

“Fundly’s mission is to make the best online and social fundraising technology available to all non-profits, no matter their budget”, said Dave Boyce, CEO of Fundly.

Mitch Kapor, partner at Kapor Capital and an early seed investor in Fundly, said, “Fundly leads the social fundraising space with a platform that helps non-profits raise money without spending money. They have a list of customers scheduled to be announced that are big, recognizable names. Their momentum is building and they will continue to distance themselves from the competition.”

Non-profits, large and small, can get started on Fundly for free, paying only a small transaction fee on funds raised. Setting up a new campaign page, which taps into all major social media platforms, takes less than two minutes. This is very different from the legacy fundraising platforms in the non-profit market, which can take months to install.

“Non-profits in the US raise over \$300 billion a year. Only 13% of this is being raised online, but large non-profits are growing online fundraising 56% per year. Plus, social media platforms like Fundly enable non-profits to turn donors into fundraisers for their cause, which has the potential to grow this even more,” said Darian Rodriguez Heyman, co-producer of Social Media for Non-Profits.

For example, Teach For America and the LOFT Institute recently launched a Fundly campaign to provide training and online resources for Latino teens who are working to

improve their communities. TERI and singer Michelle Williams also just kicked off a Fundly campaign to raise money for a new educational campus for individuals with autism. In both cases, any individual who donates to the campaign will automatically be asked to also post a Facebook or Twitter update. The ripple effect amongst friends inspires up to 52% incremental donations with no additional effort.

Fundly is very different from most other “social good” initiatives which are focused, almost without exception, on helping donors find more causes. Fundly on the other hand is focused on helping non-profits find more donors. As a result, non-profits looking for a boost in donations through a seamless social media platform find Fundly a logical choice.

“Leveraging the power of personal networks to raise money is part of a broader trend in social media”, said Janet Fouts, Founder of the Social Media Coaching Center. “Just like for-profit companies are using social media to turn individual employees into online brand stewards, non-profits are tapping individual donors and volunteers to spread the word and raise money online.”

For-profit companies are using social media to turn individual employees into brand stewards. Home Depot is asking individual store associates to post how-to tips online and Farmers Insurance achieved a Guinness World Record for the most Facebook likes in one day (over 2 million) by leveraging all their individual agents. Now non-profits can use similar techniques to engage with and activate their network of volunteers and supporters and turn them into fundraisers for causes.

### **About Fundly**

Based in Palo Alto, CA, Fundly was launched in 2009 and has over 1,000 cause-based organizations as customers (non-profits, political organizations, and educational institutions). Fundly has helped clients raise about \$220 million to date. Current customers include Teach for America, TERI, Silicon Valley Education Foundation, American Red Cross Silicon Valley Chapter, Boise State Athletic Association, and Special Operations Warrior Foundation. The company has won multiple awards, including three Pollie Awards, two Reed awards, and one Silicon Valley Emerging Technology award.

Check <http://blog.fundly.com> for Fundly CEO comments and ongoing coverage.

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