Frequently asked questions

What can we help you with?

General

What kind of businesses does Dreamstarter support?

We’re looking to support trading-style (product based) social enterprises that create impact in Australian communities.

What is a social enterprise?

Social enterprises are businesses that trade to intentionally tackle social problems or help the environment.

Crowdfunding

What is crowdfunding?

Crowdfunding is used by businesses or organisations needing funding who look to raise money from a large group of people through small monetary contributions or pledges. For Dreamstarter, crowdfunding is a powerful way for businesses to harness the support of their networks and the wider community to raise funds online, and help them launch or grow their business.

1. Supporters visit the Dreamstarter’s campaign page to learn about the business/project and the financial target (tipping point) they need to reach in order to make it happen.

2. Supporters can then pledge their financial support in return for a ‘reward’ to help the Dreamstarter’s campaign reach its financial target.

3. If the campaign receives enough financial pledges to reach its ‘tipping point’ within the set timeframe, all pledges are processed and the Dreamstarter business will have the funds they need to get their project off the ground. If the campaign does not attract enough pledges to reach its tipping point within the set timeframe, this means that the campaign has not attracted the minimum amount needed so unfortunately none of the pledges will be processed.

Dreamstarter by ING provides additional support, profile and funding to help their crowdfunding campaigns succeed. For successful applicants, ING will pledge up to 50% of the campaign tipping point- now that’s a good head start!

If you want to get a feel for what crowdfunding is all about, check out our Dreamstarter Partner StartSomeGood’s FAQ page.
What is a campaign tipping point?

The tipping point is the minimum amount needed for a business to deliver on its campaign proposal. The campaign proposal might be to launch the social enterprise business to market, launch a new product, or create an opportunity to scale. For Dreamstarter campaigns, ING’s financial pledge counts towards this tipping point.

Supporters will pledge their financial support, but their pledge will only become an actual donation IF this tipping point is reached within the set timeframe.

If the campaign does not reach its tipping point within the set timeframe, then none of the pledges will be processed and no money changes hands. You can read more about how crowdfunding works on our Dreamstarter Partner StartSomeGood’s website.

What is the stretch fundraising goal?

The stretch fundraising goal is the dream goal to take your idea further. Ie. The tipping point is the minimum amount you need to raise the get your project off the ground, but the stretch fundraising goal will allow you to add all the bells and whistles. Once you have successfully reached your tipping point, your new campaign goal should be to get as close as possible to your stretch fundraising goal. Learn more about crowdfunding goals and how it works on StartSomeGood.

How do I apply for Dreamstarter crowdfunding support?

Simply fill out the Dreamstarter application form. Or register your email to be notified when applications are open.

If you are selected, you will work with our partner StartSomeGood to set up a crowdfunding campaign that will go live a few weeks after being notified.

Do I have to be a registered non-profit?

No. In fact we are particularly looking for social enterprises that are profit for purpose. Everyone’s welcome - whether you’re an organisation, individual, business, non-profit or independent group.

How are Dreamstarter crowdfunding businesses selected? What is the criteria?

Our Selection Panel (made up of representatives from our Dreamstarter Partners, StartSomeGood, SEFA Partnerships and ING) review applications against the Dreamstarter and StartSomeGood Selection Criteria and decide on six to ten campaigns to support.

You will find all the information you need to know about the crowdfunding criteria on the Apply page.

Some additional considerations are the potential social impact created by the business, the likelihood of success, and originality. Though a little 'buzzworthiness' helps too!

Each round, the Panel will try to ensure we spread the love to different areas of Australia and mix of different types of businesses, impact areas and business stages.

ING customers will be given special consideration in the selection process.
Who is on the Dreamstarter Selection Panel?

The Dreamstarter Selection Panel is made up of representatives from ING and our Dreamstarter Partners, StartSomeGood and SEFA Partnerships. Together, we select six to ten businesses that will receive crowdfunding campaign support, marketing profile and a financial contribution from ING as part of the Dreamstarter round.

If I am successful, how much funding will I receive from ING?

We will fund up to 50% of your tipping point (the minimum amount you need to get your project off the ground). To give you an idea, Dreamstarter financial contributions in the past have ranged from $2,500 - $20,000. ING’s contribution is technically a sponsorship so will be GST inclusive (if you are registered for GST).

When can I apply for Dreamstarter crowdfunding?

We will conduct one application round in March 2019, with selected businesses crowdfunding 18 June - 17 July 2019. Outside of the application period you can register your email address to be notified when the next round of applications open.

What happens if my business is selected for Dreamstarter funding support?

If your business is selected for Dreamstarter support, ING will notify you by email with an offer to support your crowdfunding campaign. In this email, you will be asked to commit to a number of important milestones:

1. Our terms and conditions outline what is expected from a sponsorship perspective and you will be asked to sign a Letter of Acknowledgment demonstrating that you agree to them.
2. You will need to attend a dedicated Dreamstarter crowdfunding webinar run by StartSomeGood Founder, Tom Dawkins.
3. You will be asked to commit to set up your campaign on the StartSomeGood crowdfunding platform within the compulsory timeframes. This includes providing your logo, campaign video, rewards and photos. Usually the biggest hurdles are the video and rewards, so it is good to start thinking about them ahead of time.
4. You will need to commit to run an active crowdfunding campaign activating your support network during the specified period to reach your tipping point.

How long does my crowdfunding campaign have to run for? Why do I have to run my campaign at a specified time?

Dreamstarter campaigns run for 30 days. All Dreamstarter campaigns are run simultaneously so that ING can help drive their customers to support your campaigns with an active marketing campaign. This focused activity will help your campaign be as successful as possible.
How do I receive my funding from ING and does it go towards my tipping point?

ING's pledge will be added to your crowdfunding campaign from the start. You will need to issue ING with an invoice for the pledge amount (If you are registered for GST, the pledge is inclusive of GST). When the 30 day campaign is complete (and you have successfully reached your tipping point), we will process our pledge directly into your bank account.

What if my application is unsuccessful?

Just because your application wasn’t successful on this occasion doesn’t mean it’s not great. Dreamstarter partner, StartSomeGood are happy to talk to you about how they can still support you to crowdfund.

What dates do I need to be aware of?

Applications open 3 March - 5 April 2019
All applicants notified by 3 May 2019
Campaigns set up by 4 June 2019
Live Crowdfunding 18 June - 17 July 2019

If my crowdfunding campaign is successful, when must Dreamstarter funds be used by?

Funds must be used within 12 months of the end of your successful crowdfunding campaign, i.e. if the crowdfunding campaign ends at the end of July 2019, you must use the funds by the end of July 2020.

Dreamstarter Grants for Growth

What is Grants for Growth?

Once businesses have successfully crowdfunded with Dreamstarter, and delivered their proposed project, they may need a little help to continue to grow and scale. Grants for Growth allows our Dreamstarter crowdfunding alumni to apply for a timely cash grant to enable them to take up or create an opportunity to grow their business.

How do I get selected for Grants for Growth? What are the criteria?

You must have already successfully crowdfunded with Dreamstarter and delivered the project that you crowdfunded for to be eligible. Take a look here to see if you meet our selection criteria.

How do I apply for Grants for Growth?
If you meet the criteria, click here and fill in the Grants for Growth application form. You will be asked to explain what the opportunity for growth is and what impact that will have on your business.

**Scholarships**

What are Scholarships?

We are looking to support the growth of ‘Trading Style’ social enterprises. Our next round of businesses for social good are ready and waiting in the minds of the new generation of social entrepreneurs and we want to help them get access to the best support to get their business off the ground. Anyone with the right ‘trading-style’ business idea can apply to ING to provide a scholarship to attend a learning program giving entrepreneurs the commercial know how to start and build a successful and sustainable social business.

How do I get selected for a Scholarship? What are the criteria?

Take a look here to see if you meet our selection criteria.

How do I apply for a Scholarship?

If you meet the criteria for a Scholarship, click here to contact us to register your interest.