

Reddit launches crowdfunding platform Redditmade

October 30 2014, by Paresh Dave, Los Angeles Times

Reddit launched a crowdfunding tool Wednesday that gives users of the popular online forum a tailor-made alternative to Kickstarter and Indiegogo.

Called Redditmade, the platform is initially optimized to help Reddit users sell T-shirts to their peers in the forum's different groups, such as lovers of books or fans of a specific sports franchise.

As is typical in crowdfunding, a user submits a <u>project</u> design, sets a funding a goal and then seeks small sums of money from a large group of people to reach the goal. If the project is funded within a month, the money is transferred over to the project leader.

Reddit said it expects Redditmade to flourish as a place for anyone in the Reddit community to turn <u>product ideas</u> into reality. A portion of proceeds can also be directed to a charity.

As <u>crowdfunding</u> has grown over the past couple of years, projects have expanded beyond hobbyist gadgets to include professionally driven content, including films and video games.

Redditmade appears to be an attempt to focus more on smaller groups of everyday Internet users who'd simply like to share funny knickknacks. The focus on simplicity could help Reddit - a powerhouse in online media with nearly 175 million unique visitors - pull people away from competing platforms.



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Citation: Reddit launches crowdfunding platform Redditmade (2014, October 30) retrieved 25 April 2024 from https://phys.org/news/2014-10-reddit-crowdfunding-platform-redditmade.html

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