

Funding 2.0

**A quantitative study on motivations to
support crowd funded projects**

AGENDA

- DEFINITION: CROWD FUNDING
- RESEARCH QUESTIONS
- RESEARCH MODEL
- METHOD
- RESULTS
- OUTLOOK

CROWD FUNDING – ???

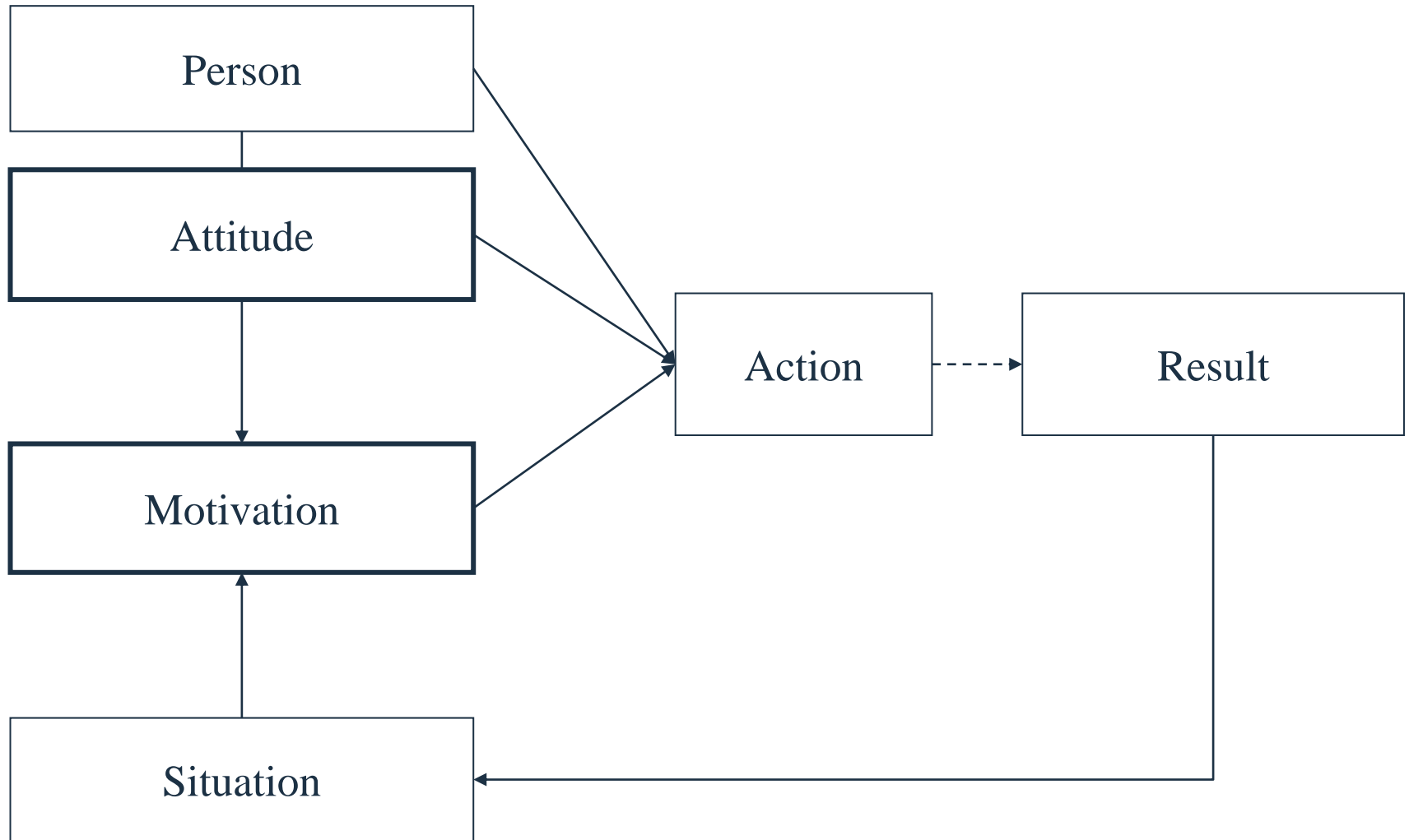
- Form of funding, when a mass of Internet users supports projects presented on several web-based platforms
- Requirement: Meet goal budget in a defined amount of time
- In focus: crowd supporting, crowd donating, crowd investing

RESEARCH QUESTIONS

RQ1: Which motivation factors dominate in the process of crowd funding?

RQ2: Which other influences exist in the process of crowd funding and how do they affect each other?

RESEARCH MODEL



METHOD

- Quantitative Survey
 - Online questionnaire
 - Ex-post-Facto, cross-section
- Self selection of participants
 - Contact on crowd funding platforms, social networks, newsletter
 - » convenience sample > population unknown

SAMPLE

- n=89
- 53 male (60%) / 36 female (40%)
- 18 - 64 years old (M=31,69, SD=8,40)
- Mostly academics (45%, n=40),
A levels (25%, n=23)
- Mostly employed (47%, n=42),
self employed (23%, n=20),
students (23%, n=20)
- Income 1000-1999 Euro (42%, n=37),
25% (n=23) less
25% (n=23) more

RESULTS RQ1

RQ1: Wich motivation factors dominate in the process of crowd funding?

less important factors to support crowd funding			prevalent factors to support crowd funding		
	M	SD		M	SD
reward	2,95	1,22	idealism	4,44	0,50
appreciation	2,91	0,77	entertainment	4,36	0,66
sense of guilt	2,23	1,17	identification	3,89	0,99
subjective norms	2,13	0,80	empathy	3,48	0,83
			curiosity	3,46	1,22

scale 1=no approval to 5=high approval, n=89

RESULTS RQ1

Factors of motivation in different types of projects:

T-Test	culture and creatives n=66		social and non-profit n=14		T (df=78)	p
	M	SD	M	SD		
Reward	3,25	1,16	1,79	0,86	4,44**	.01
Empathy	3,35	0,84	4,00	0,71	-2,72**	.00

Mann-Whitney- U-Test	culture and creatives n=66		social and non-profit n=14		U	p
	mean rank	sum of ranks	mean rank	sum of ranks		
Sense of guilt	36,65	2419,00	58,64	821,00	208,00**	.00

** $p \leq .01$; scale 1=no approval to 5=high approval

RESULTS RQ1

Factors of motivation: awards vs. no awards

T-Test	no award n=19		award n=70		T (df=87)	p
	M	SD	M	SD		
Appreciation	2,41	0,79	3,04	0,71	-3.31**	.00
Reward	1,67	0,72	3,30	1,10	-6.11**	.00

** $p \leq .01$; scale 1=no approval to 5=high approval

RESULTS RQ1

Factors of motivation: one supported project vs. more supported projects

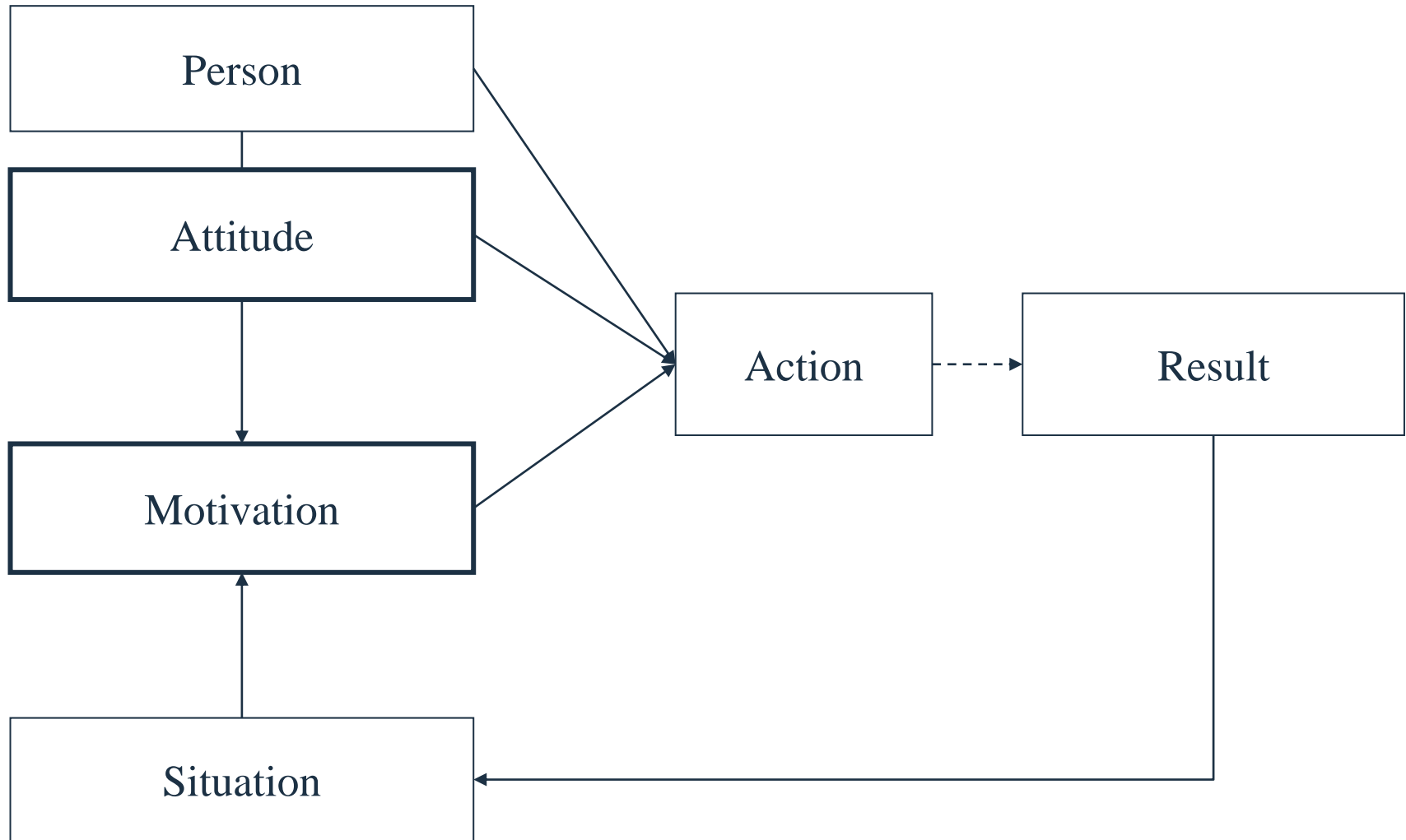
T-Test	supporter of one project, n=37		supporter of several projects, n=52		T (df=84,68)	p
	M	SD	M	SD		
Curiosity	3,89	1,04	3,15	1,25	3,03 **	.00

** $p \leq .01$; scale 1=no approval to 5=high approval

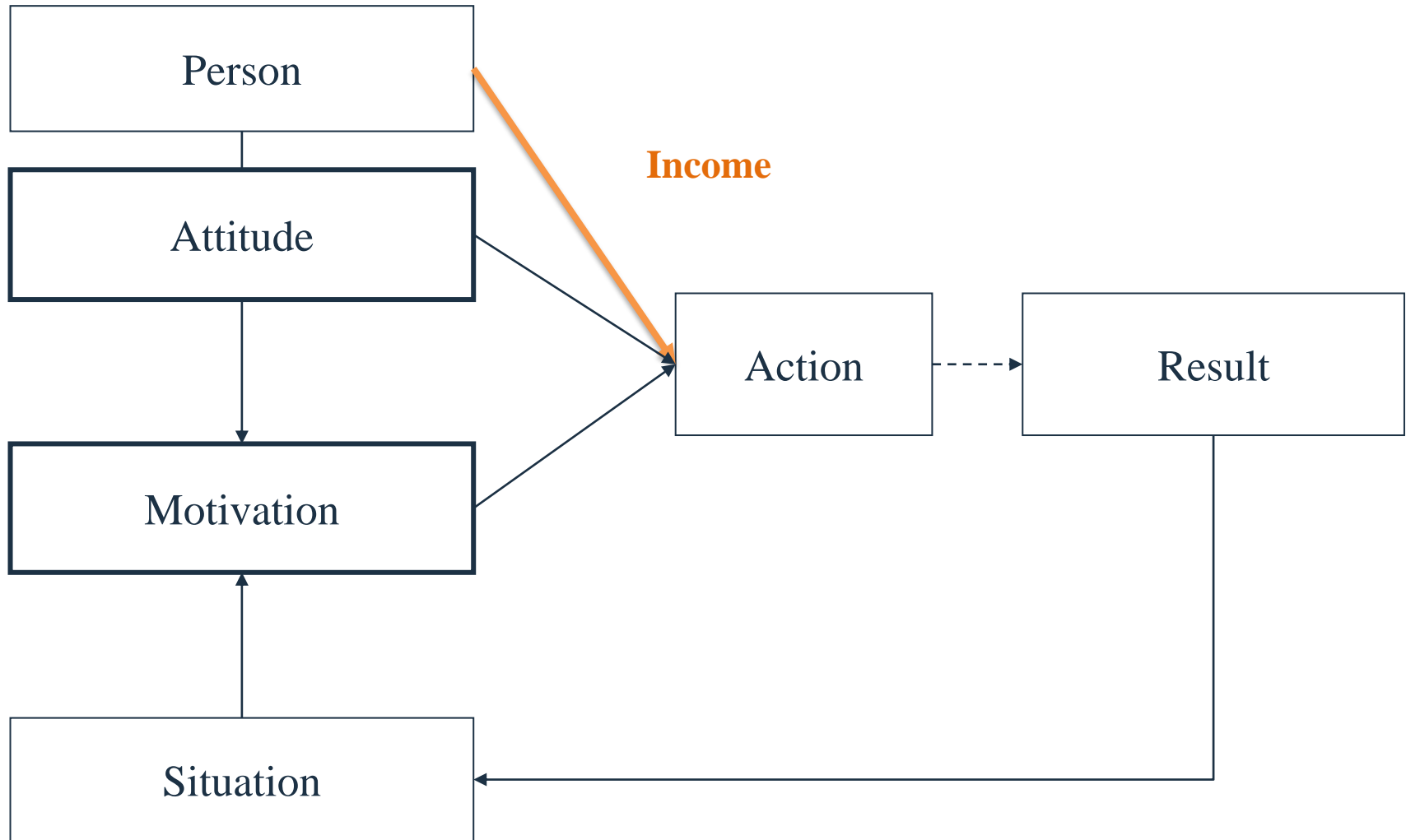
RESULTS RQ2

RQ2: Which other influences exist in the process of crowd funding and how do they affect each other?

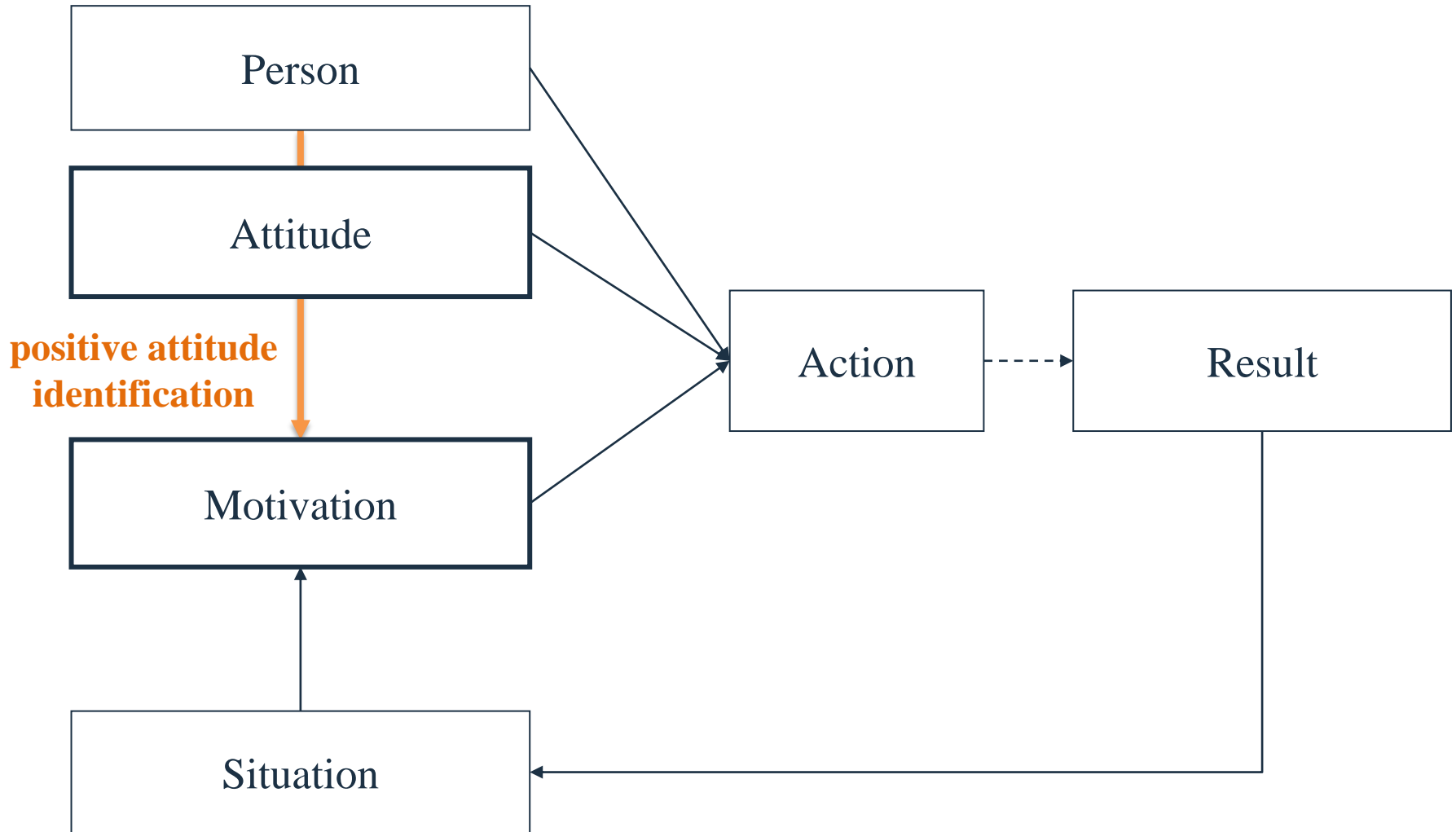
RESULTS RQ2



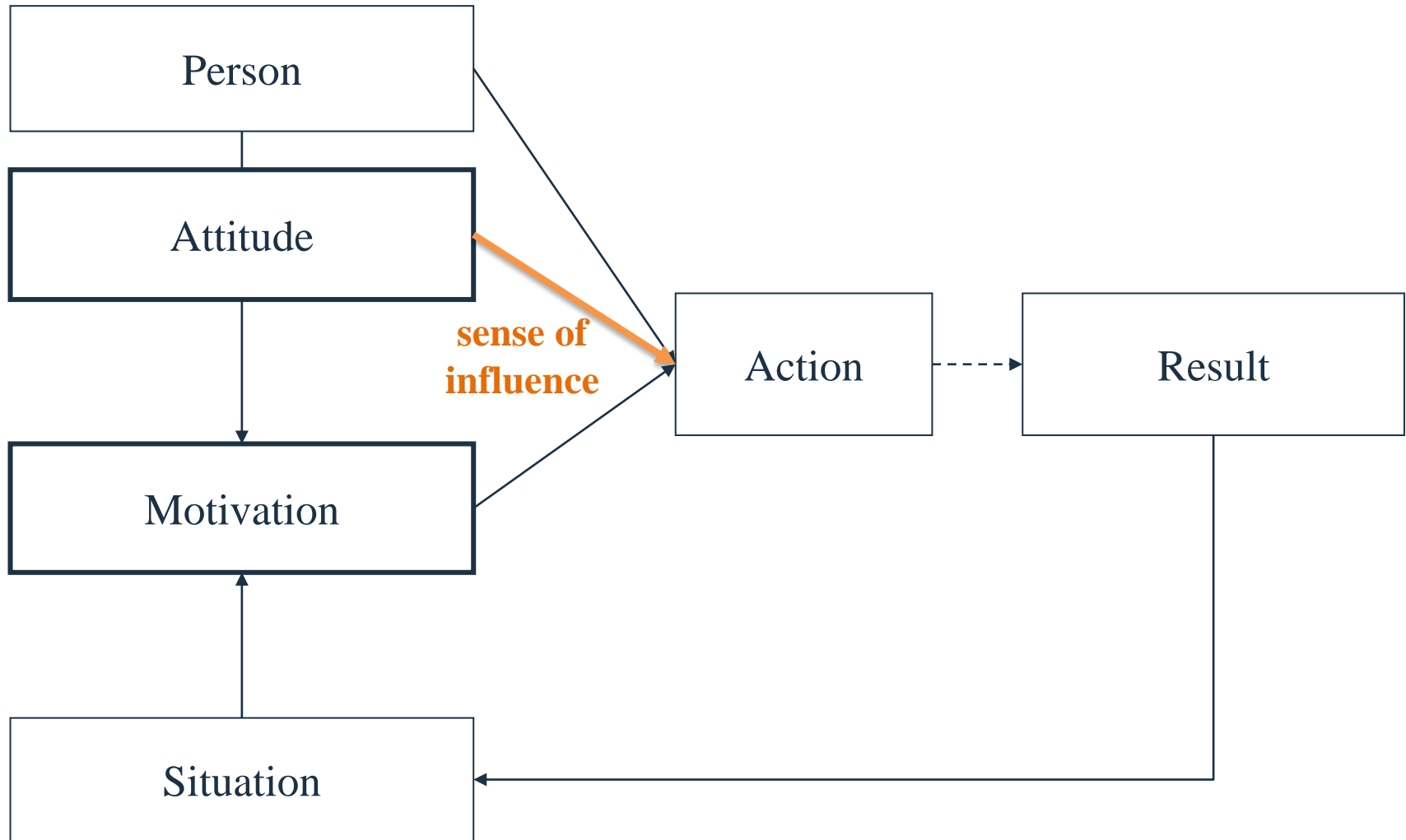
RESULTS RQ2



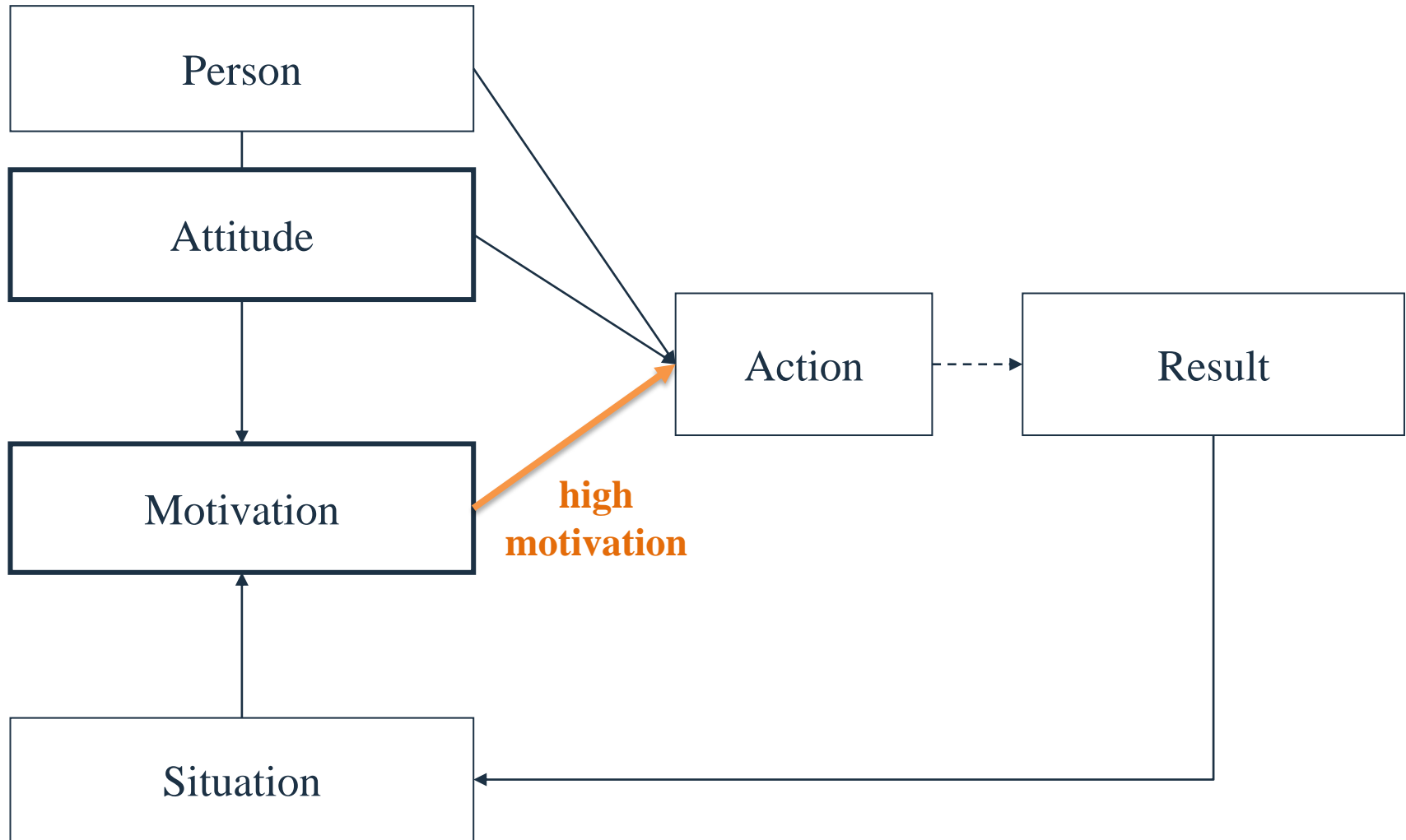
RESULTS RQ2



RESULTS RQ2

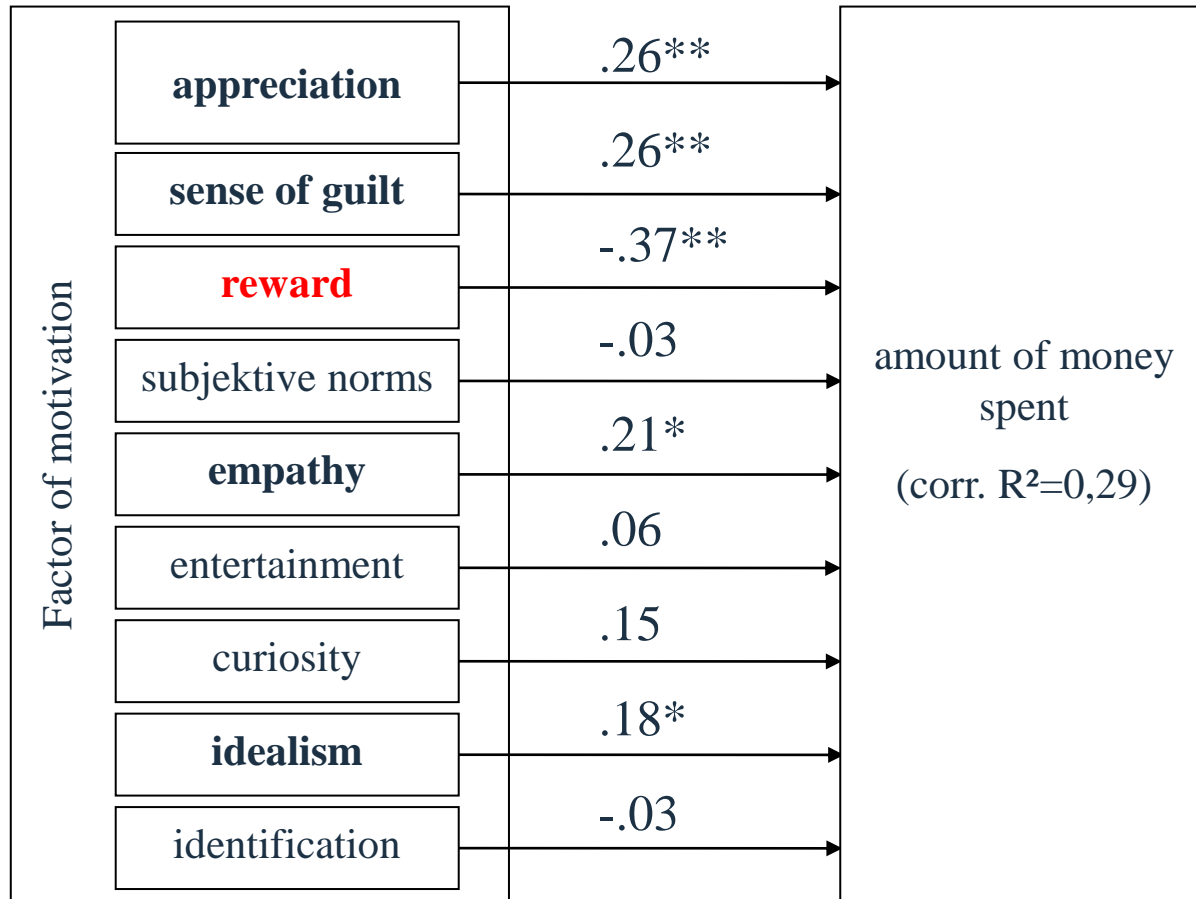


RESULTS RQ2



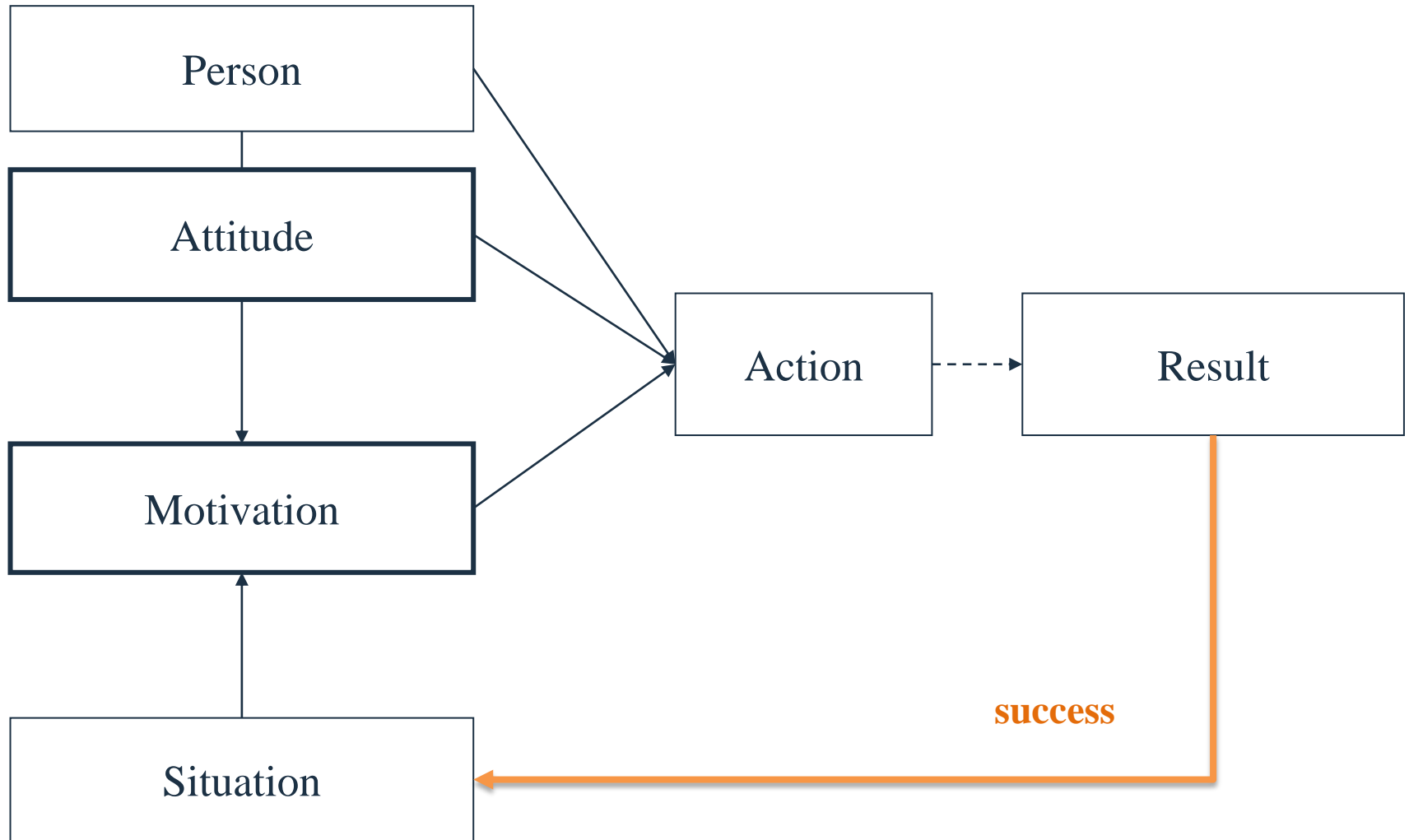
RESULTS RQ2

Influence of the factors of motivation



[corr. R²=0,29, ** p ≤ .01, * p ≤ .05, n=80]

RESULTS RQ2



OUTLOOK

- Findings: factors of motivation and influences
- Next steps:
 - More factors of motivation
 - Further examination of our research model
 - better / larger sample
 - emotion and behavior (experimental design)

Thank you very much!

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MORE?

- Supported projects: 1-20, $n=89$, $M=3,34$, $SD=3,86$
- reward: material (44%, $n=39$), no (21%, $n=19$)
- Amount of money : <50 Euro: 71 %, $n=63$

- Repeaters:

	M	SD
I could imagine.	4,51	0,74
I think I'll do it..	3,74	1,44
I already planned it.	2,76	1,55

scale 1=no approval to 5=high approval; $n=89$