

CROWDFUNDING – ON THE WAY TO MORE DIVERSITY

This thesis investigates the various effects and drivers of reward based crowdfunding success. Special attention on how future entrepreneurs and crowdfunding platforms can adjust their initiatives to be more sustainable in the future is given. It provides theoretical contributions, practical implications as well as future research opportunities. The developed research model outlines (1) If teams have a more social as well as ecologic mindset and outcome in crowdfunding and (2) What other factors potentially influence backers towards more funding involvement. To test the proposed model and prove the derived hypotheses, Data of 1,000 projects was collected via a Web Crawler on the crowdfunding website “Indiegogo”. Results suggest that Crowdfunding platforms and entrepreneurs, if wanting to be sustainable, should pay more attention to working in teams. In addition, in order to be successful in general they should gather solid crowdfunding experience and additionally invest time and effort into prototype development.

Keywords: sustainability; crowdfunding, entrepreneur(s); experience; product stage