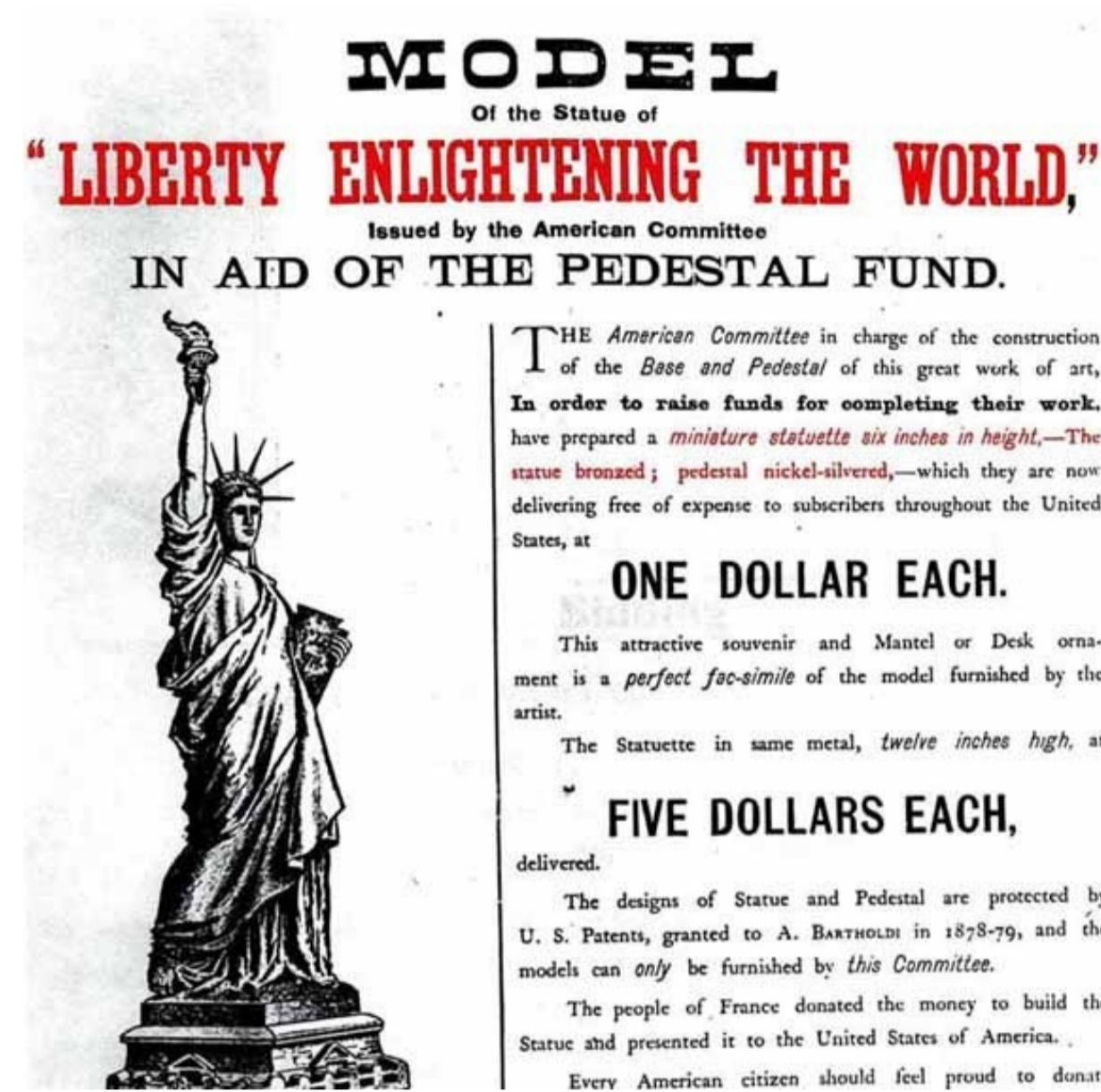


# Gimme Money! Designing Digital Entrepreneurial Crowdfunding Platforms for Persuasion and its Social Implications

Blair Wang, Eric T. K. Lim, and Christine Van Toorn – PACIS 2016 Paper 445

## INTRODUCTION



2012 – US \$ 2.7 billion  
2025 – US \$96.0 billion  
(World Bank, 2013)

58% of projects do not meet their funding goals required to start operations  
(Greenberg & Gerber, 2014)

## ABOUT US

This research was conducted through UNSW Australia and its presentation at PACIS 2016 received funding from IBM Global Business Services.

Contacts:  
**Blair Wang** – wblair@au1.ibm.com  
**Eric T. K. Lim** – e.t.lim@unsw.edu.au  
**Christine Van Toorn** – c.vantoor@unsw.edu.au

## THEORETICAL

### CROWDFUNDING PLATFORM DESIGN (CFPD)

theoretical framework of 38 features

5 targeting DECF Motivators  
Material Incentives, Communication Techniques, Proximity, Community & Status, and Escrow

2 interpreted using Persuasion Modes  
Per Heuristic-Systematic Model (Chaiken, 1980) and Elaboration Likelihood Model (Petty & Cacioppo, 1986): direct and indirect forms of persuasion

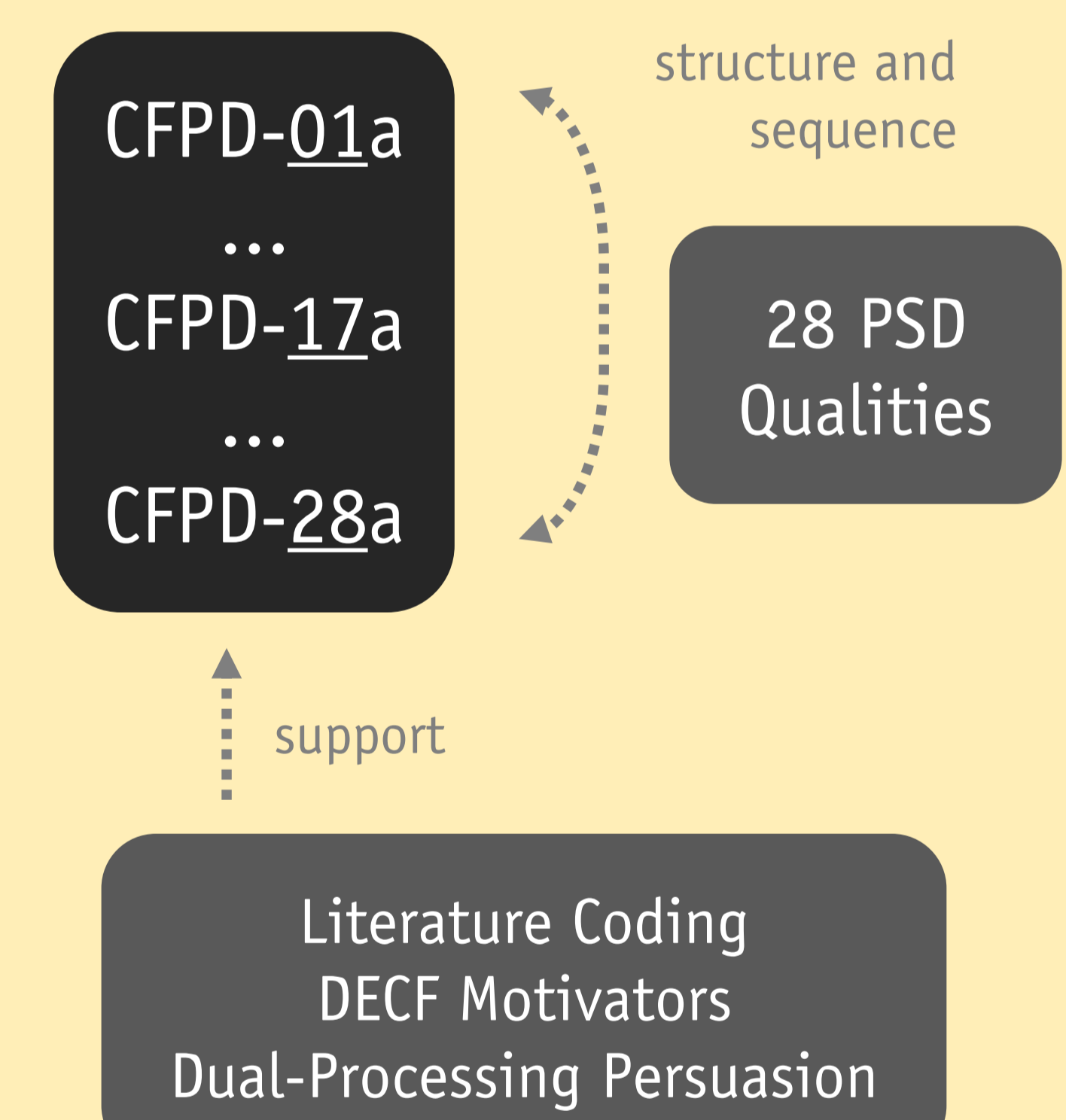
28 structured by PSD Qualities  
As defined by Oinas-Kukkonen & Harjumaa (2009)

50 informed by Literature Coding: Basket of 8 Journals

## RESEARCH QUESTION

How are platforms for digital entrepreneurial crowdfunding (DECF) designed to persuade users to contribute financially?

## MODEL CONSTRUCTION

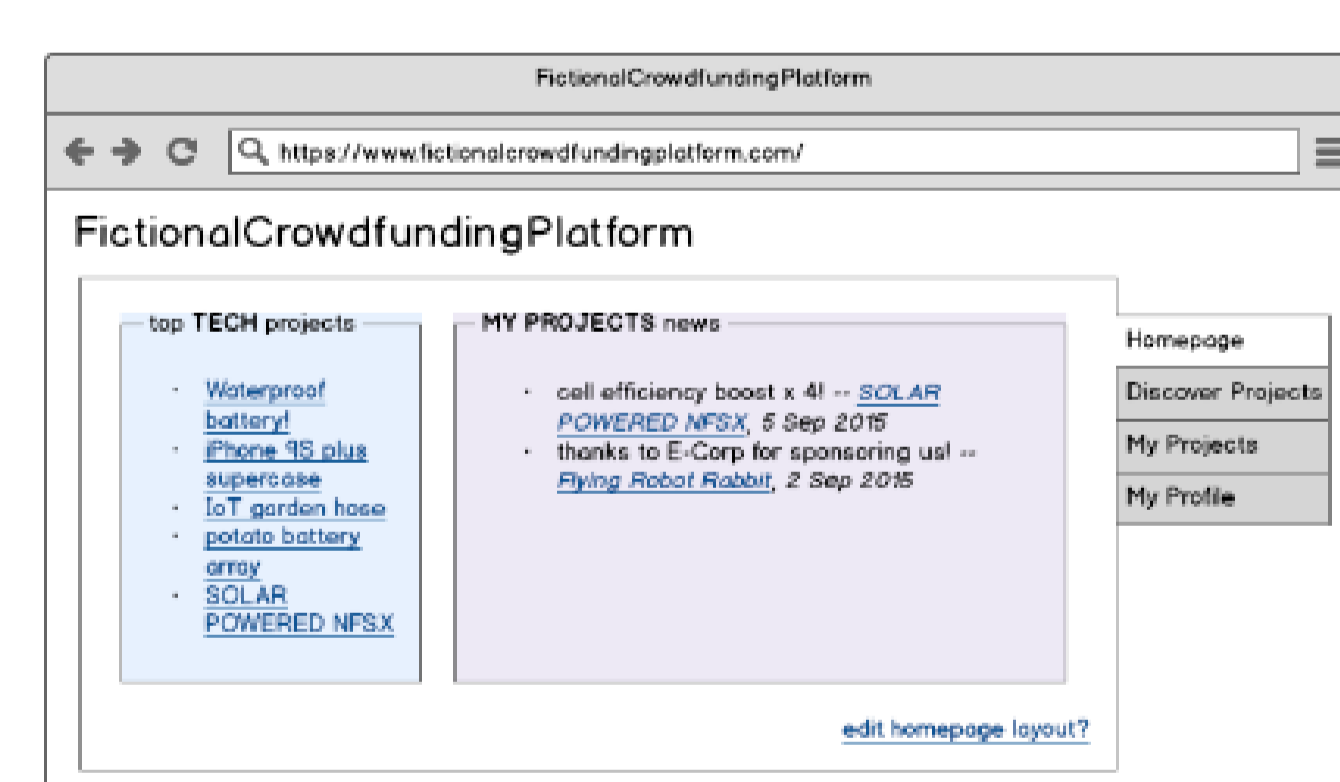


## EMPIRICAL

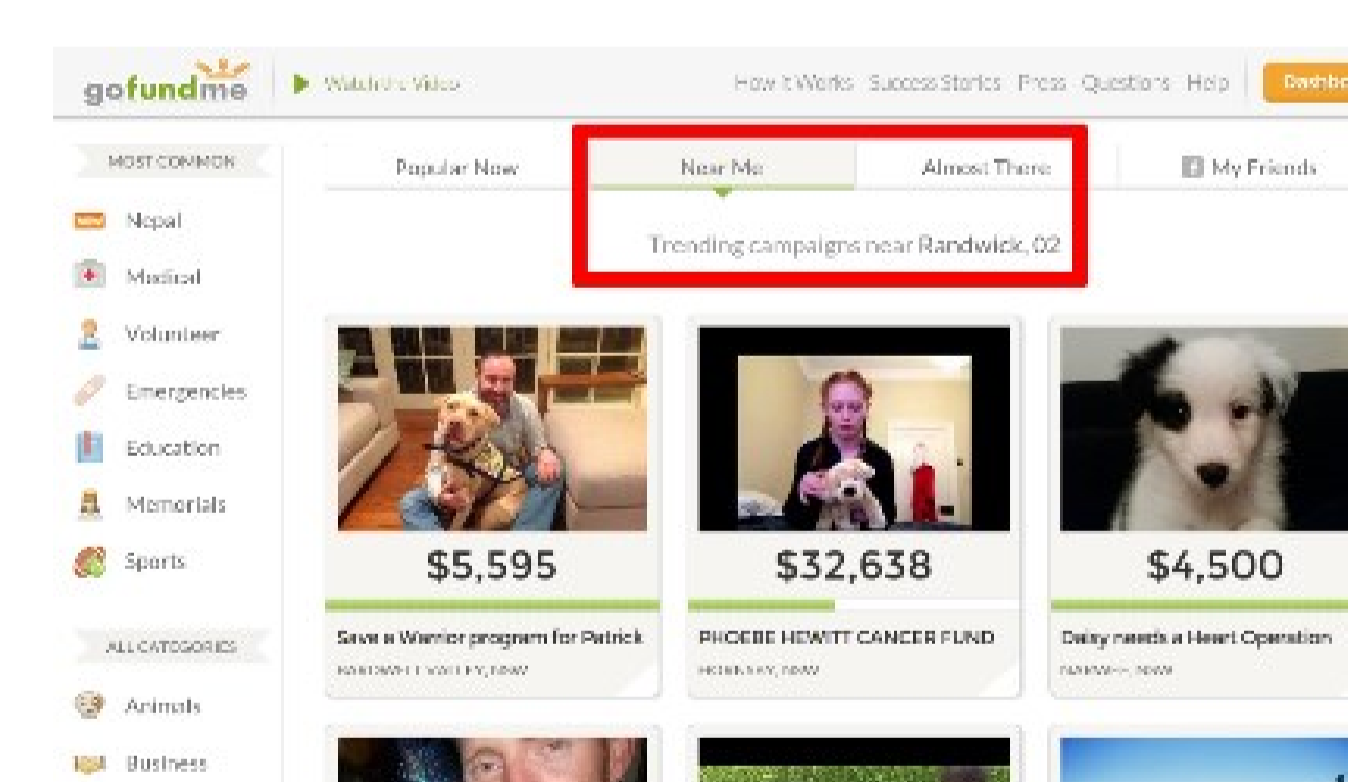
### Content Analysis

| Code     | Name                            | KS | IG | GF | PZ | RH | count |
|----------|---------------------------------|----|----|----|----|----|-------|
| CFPD-01a | Every Dollar Counts             | 1  | 1  | 1  | 1  | 1  | 5     |
| CFPD-01b | Praise During Checkout          | 0  | 0  | 1  | 1  | 0  | 2     |
| CFPD-02a | On-Site Checkout                | 1  | 1  | 1  | 1  | 1  | 5     |
| CFPD-03a | Categories                      | 1  | 1  | 1  | 1  | 1  | 5     |
| CFPD-03b | Nearby Projects                 | 0  | 0  | 1  | 0  | 0  | 1     |
| CFPD-04a | Personalised Homepage           | 0  | 0  | 0  | 0  | 0  | 0     |
| CFPD-05a | Contribution History            | 1  | 1  | 0  | 1  | 1  | 4     |
| CFPD-06a | Showcase of Successes           | 1  | 1  | 1  | 1  | 1  | 5     |
| CFPD-07a | Escrow Until Target Reached     | 1  | 0  | 0  | 1  | 0  | 2     |
| CFPD-07b | Contribution Simulation         | 0  | 0  | 0  | 0  | 0  | 0     |
| CFPD-08a | Praise Message                  | 1  | 1  | 1  | 1  | 1  | 5     |
| CFPD-09a | Identify Perks                  | 1  | 1  | 1  | 1  | 1  | 5     |
| CFPD-09b | Digital Perk Delivery           | 0  | 0  | 0  | 0  | 0  | 0     |
| CFPD-10a | Project Recommendations Email   | 1  | 0  | 1  | 1  | 0  | 3     |
| CFPD-11a | Recommendation System           | 1  | 1  | 1  | 1  | 0  | 4     |
| CFPD-11b | Search by Location              | 0  | 1  | 1  | 1  | 0  | 3     |
| CFPD-11c | Timed Infobar                   | 0  | 0  | 0  | 0  | 0  | 0     |
| CFPD-12a | Slang                           | 0  | 0  | 1  | 1  | 0  | 2     |
| CFPD-13a | Emoticons                       | 0  | 0  | 0  | 0  | 0  | 0     |
| CFPD-13b | Similarity with Funder          | 0  | 0  | 0  | 0  | 0  | 0     |
| CFPD-14a | Personification                 | 0  | 0  | 0  | 0  | 0  | 0     |
| CFPD-15a | Project History Timeline        | 0  | 0  | 0  | 0  | 0  | 0     |
| CFPD-16a | Trust and Safety Advice         | 1  | 1  | 1  | 1  | 0  | 3     |
| CFPD-17a | Minimal Third-Party Advertising | 1  | 1  | 1  | 1  | 1  | 5     |
| CFPD-17b | HTTPS                           | 1  | 1  | 1  | 1  | 1  | 5     |
| CFPD-18a | Identity of Entrepreneur        | 1  | 1  | 0  | 1  | 1  | 4     |
| CFPD-18b | Identity of Platform Owner      | 1  | 0  | 1  | 1  | 1  | 4     |
| CFPD-19a | Curated by Staff                | 1  | 1  | 0  | 1  | 1  | 4     |
| CFPD-20a | Project Endorsements            | 0  | 0  | 0  | 0  | 0  | 0     |
| CFPD-20b | Platform Endorsements           | 0  | 0  | 0  | 0  | 0  | 0     |
| CFPD-21a | Presentation of Evidence        | 1  | 1  | 1  | 0  | 0  | 3     |
| CFPD-22a | Share to Social Media           | 1  | 1  | 1  | 1  | 1  | 5     |
| CFPD-22b | Share Reasons for Contribution  | 0  | 0  | 0  | 0  | 0  | 0     |
| CFPD-23a | Compare with Friends            | 0  | 0  | 1  | 0  | 0  | 2     |
| CFPD-24a | Incentivise Word of Mouth       | 0  | 1  | 0  | 0  | 0  | 1     |
| CFPD-25a | Display Fellow Funders          | 1  | 1  | 1  | 1  | 1  | 5     |
| CFPD-27a | Tiered Perks                    | 1  | 1  | 1  | 1  | 1  | 5     |
| CFPD-28a | Recognition on Project Page     | 1  | 1  | 1  | 1  | 1  | 5     |

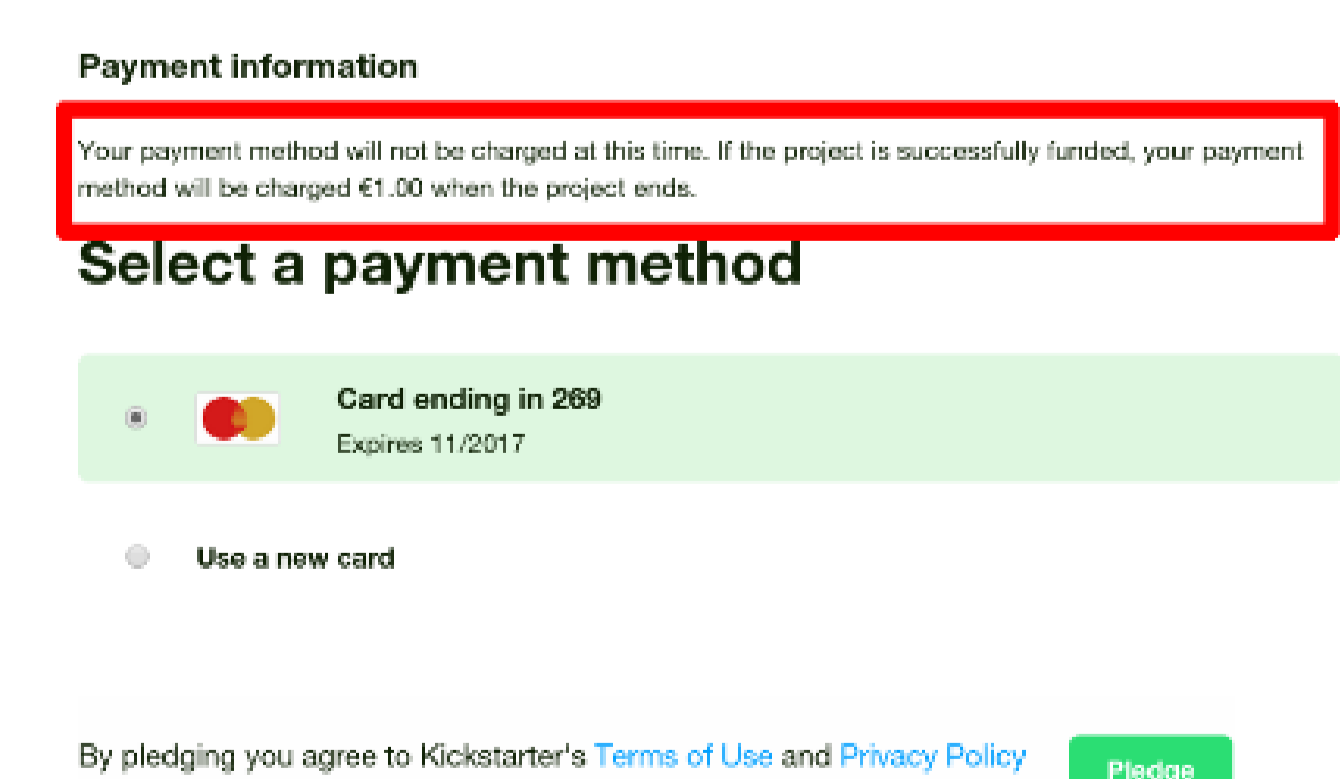
### Semi-Structured Interviews



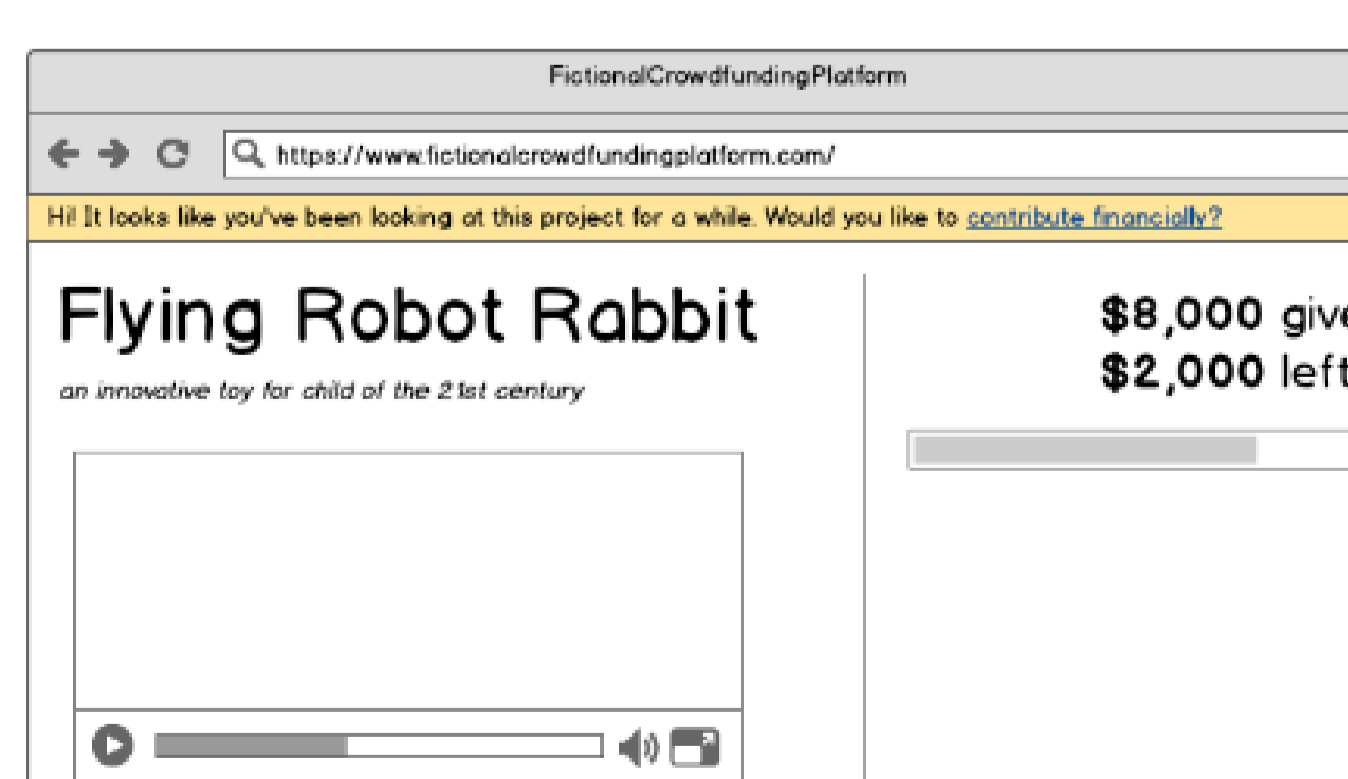
Personalised Homepage



Nearby Projects / By Location



Escrow Until Target Reached



Timed Infobar

## CONTRIBUTIONS

Theoretical Literature gap closure Exploration

Practical For all the UX designers working on crowdfunding websites

## FUTURE DIRECTIONS

Independent Coders  
More Interviews  
Contextual Factors  
Assisting / Distracting

User Group Segmentation • Regional Clustering • Emotional Investment • Psychological Reactance • Social Responsibility