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Nota di contenuto	Acknowledgements; Abstract; Table of Contents; List of Figures; List of Tables; 1 Introduction; 1.1 Towards an Ecosystem for Early-Stage Finance and Innovation: Crowdfunding; 1.2 Description of Situation and Motivation; 1.3 Research Question, Limitation and Purpose of this Work; 1.4 Structure and Methodology; 2 The Crowdfunding Phenomenon; 2.1 What is Crowdfunding?; 2.2 Typology of Key Actors in the Crowdfunding Arena; 2.3 Crowdfunding Variations; 2.4 Working Definition -Crowdfunding; 3 Literature Review: Perspectives of Crowdfunding on the Innovation Process 3.1 The Entrepreneurial Innovation Process3.1.1 The Generic Innovation Process and its Dynamics; 3.1.2 Adoption of Innovation; 3.1.3 Success Factors in Entrepreneurial Firm Development; 3.1.4 Summary: The Entrepreneurial Innovation Process and Crowdfunding; 3.2 The Crowdfunding Ecosystem; 3.2.1 Roles of Main Actors; 3.2.2 The Emergence from Crowdsourcing to Crowdfunding; 3.2.3 Pros and Cons of Crowdfunding; 3.2.4 Summary: The Economic Relevance of the Crowdfunding Ecosystem; 3.3 New Consumer Dynamics in the

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4 Research Design for Empirical Study 4.1 Key Issues Derived from the Literature Review; 4.2 Research Nature; 4.3 Data Collection and Sampling; 4.4 Framework for Data Analysis; 4.5 Ethical Considerations; 4.6 Research Limitations and Potential Problems; 5 Empirical Research Results: Description, Analysis and Synthesis; 5.1 Empirical Research Results; 5.1.1 Critical Actors and Their Drivers in the Crowdfunding Ecosystem; 5.1.2 New Dynamics in the Innovation Process; 5.1.3 New Dynamics in Innovation Adoption; 5.1.4 Crowdfunding Impact on Scaling-Up the Business 5.1.5 Crowdfunding as an Equal Financing Instrument to VC? 5.2 Summary of Analysis; 6 Conclusion and Discussion; Bibliography; Appendices; Appendix A -Crowdfunding Growth Development; Appendix B -Overview of Selected Reward-Based Crowdfunding Platforms; Appendix C -Interview Guide ; Appendix D - Overview of Interviewees; Appendix E - Overview of Kickstarter Projects for Quantitative Analysis

Sommario/riassunto

Nadine Scholz shows that crowdfunding potentially shortens the development cycle of new products, thus enabling an earlier market entry. Hence, crowdfunding serves as a multifaceted early-stage support instrument for innovation implementation facilitated by the crowd's resources. It not only provides upfront cash for product development and production, more importantly it enables a firm to show traction through the validation of the market demand that is based on the crowd's function as information multiplier generating public exposure and feedback. Contents The Crowdfunding Phenomenon Perspectives of Crowdfunding on the Innovation Process Research Design for the Empirical Study Critical Actors and Their Drivers in the Crowdfunding Ecosystem New Dynamics in the Innovation Process Target Groups Researchers and students in the fields of business administration, innovation management, and entrepreneurship Entrepreneurs, people aiming to use crowdfunding The Author Nadine Scholz received her Master's degree in Innovation Management and Entrepreneurship from Manchester Business School, UK.
