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Strategies of Crowdfunding Platforms; Design Strategies; Choice of crowdfunding model; Attracting other groups; Governance Strategies; Disseminate information; Combat fraud; Provision point mechanism; Facilitate the exchange of information among contributors; Act as trusted intermediary; Competition among Crowdfunding Platforms; Conclusion; References

Chapter 2 Equity Crowdfunding in Africa: How Can Investment Micro-Behaviors Make the Crowdfunding Macro-System Work? Introduction: The Arduous Task of Financing Small Businesses in Africa; Venture Capital and Microcredit in the African Context; Equity "Crowdfinancing": Scope in Africa and Practices in Gabon; Equity crowdfunding: Openness to social value in Africa; From the tontine social behavior to a legitimation of equity crowdfunding; From institutional behavior to a recognition of the need for alternative financing; Equity Crowdfunding Practices in the Light of Neo-Institutional Theory

Conclusion References; Chapter 3 Crowdfunding: How and Why People Participate; Introduction; Landscape of Existing Crowdfunding Participants and Platforms; Work Involved in Crowdfunding; Crowdfunding work: Prepare; Crowdfunding work: Test; Crowdfunding work: Publicize; Crowdfunding work: Follow through; Crowdfunding work: Reciprocate resources; Professionalization of crowdfunding; Psychological experience of participation; Motivations and Deterrents for Participation; Motivations to become a requester; Requester motivation: Raise funds; Requester motivation: Expand awareness of work  
Requester motivation: Form connections

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## Sommario/riassunto

Crowdfunding as an entrepreneurial phenomenon substitutes traditional sources of finance (banks, financial markets, governments) for the crowd. Socially and economically, it is challenging the traditional boundaries that have been set for centuries between industry, the financial sector, and the public. Though its basic principle cannot be considered as a radical innovation, crowdfunding as a rapidly growing practice calls for renewed management, legal, and governance patterns. Descriptive inquiries on "how to do it" are multiplying but crowdfunding remains a fuzzy subject for research and reflexivity. This book gathers the best recent research outcomes on the managerial and social impact of this new practice. The need for theory is three-fold, for both scholars and practitioners. Positive theory is needed to understand how projects are organised, how (and why) they may succeed or fail and how governments consider this new practice and try to regulate it. Normative theory can provide templates and "recipes" to develop projects, and provide advice on which models are more efficient. Finally, critical theory is needed to consider the social and economic impact of crowdfunding.

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