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Sommario/riassunto	This thesis analyses the potential of crowdlending and crowdinvesting to be a valuable financial alternative for professional football clubs in Germany. Given the increasing importance of crowdfunding in other business areas and the necessity for German football clubs to access alternative approaches to financing, the perception of football clubs and supporters with regard to crowdfunding was investigated. The question is whether the fans, who are associated with the club due to their loyalty, could become financing partners. By applying Commitment-Trust Theory, this study examines the antecedents of supporters behavioural intentions to invest and their effect on the key mediating variables of Fan Loyalty and Trust. Semi-structured interviews with financial managers of the football clubs and an online survey with fans (n = 712) were conducted. This sample data was analysed using Structural Equation Modelling. Among three rival

models, the partial-mediating model was able to explain 81.4 % of the variance of the sample data. According to the results, the key driver for supporters' Willingness to Invest is the intrinsic, other-orientated motivation called Perceived Meaningful Contribution. This study has added knowledge to theory by applying the Commitment-Trust framework to crowdfunding motivation within the context of professional German football. Furthermore, the practical contribution is derived from the recommendations for football clubs on how to frame crowdfunding campaigns by highlighting the rewarding feeling of helping their club and the meaningfulness of projects. Der/Die AutorIn/HerausgeberIn Maria Ratz is professor of Sports Finance at accadis University of Applied Sciences. She completed the DBA on crowdfunding at Northumbria University Newcastle and teaches undergraduate and graduate courses in sport management with focus on finance, HR and event.
