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**INFORMATION SHEET APRIL 2014**

**A Taxonomy of UK Crowdfunding**

**and Examination of the Potential of**

**Trust and Empathy in Project Success**

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**FUNDER** Economic and Social Research Council: www.esrc.ac.uk

**PROJECT OUTLINE**

The research, seeks to develop an up-to-date picture of UK crowdfunding across domains of activity (creative, investment, social-innovation) and to elicit insights into the role of online trust and empathy in individual project success (with success defined as those projects that attract the founders' stated financial goal). The research uses a variety of methods including close analysis of crowdfunding platforms; individual projects launched on them; interviews with individuals involved in running a crowdfunding platform; those involved in financial and online regulation; and, project founders and funders (those who launch and back projects on crowdfunding platforms). In addition to helping to develop an up-to-date picture, current activities will be scoped, analysed and classified to form a taxonomy of UK crowdfunding. The methods will elicit additional insights into the various motivations and experiences of individuals who are closely involved in crowdfunding, with particular reference to the role of trust and empathy in project success.

**RESEARCH INTERVIEW PROCESS**

Interviewees are asked to volunteer their time to engage in semi-structured interviews which will take around 2 hours. Interviews will be semi-structured in that they will constitute a conversation between the interviewee and researcher around a particular crowdfunding platform or project that the interviewee was involved with. The researcher will direct the subject as necessary in order to elicit insights into interviewee's motivations for participation in crowdfunding and their reflections on their experiences of participating, including where issues of trust or empathy were apparent in affecting the process.

Interviews will be audio recorded. The audio will then be typed up and transcribed by a professional company and stored as a Word doc. on a secured university computer hard drive. Interviewees will be sent a copy of the transcript if they so desire.

Interviewees may decide whether they prefer to be referred to in any subsequent publications by a pseudonym. Any passages of text which the interviewee identifies as potentially sensitive will be removed or rigorously anonymised in an subsequent research as directed by the interviewee.

Interviewees may decline to answer a question or discuss a particular topic. Up to the point of publication an interviewee may withdraw their participation without giving a reason. In the event of a participant withdrawing during an interview any existing data (e.g. recording) will be deleted. However, once the research has been published this will not be possible.

All the audio files will be deleted following transcription and the resulting Word documents stored electronically for a period of five years, should they are required for further studies. The transcriptions will be made available to the Northumbria University research team constituting Dr Jo Briggs and a research assistant and may also be shared with the wider project team at Queen's University Belfast (Dr Patrick McCole and his research assistant).

 **PUBLICATIONS**

A policy document, a 'how to' guide to crowdfunding and academic papers and articles will be published and made publically available. Details of these outputs will be listed on the project page of funder ESRC's website. Pdfs of all the documents will be downloadable from the project website, details of which will be sent to all research participants, and from the participating universities (Northumbria University and Queen's University Belfast) online research repositories.

Where appropriate and where agreed by the interviewees, a small number of case studies will be developed which name research participants and present their experiences in text and image form. The case studies will be published in a series of 'how to crowdfund' guides, a policy document and academic papers and articles.

Otherwise, interviewee anonymity where requested will be maintained through the use of pseudonyms in publications.

**COMPLAINTS PROCEDURE**

Anyone wishing to make a complaint about the conduct of research, or about university staff in relation to research activity, should approach:

Professor Gwyneth Doherty-Sneddon

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