# **Analysis of Sports Crowdfunding Campaigns**

# **Idea**

Analysis of reward-based sports crowdfunding campaigns from the SportFunder website, aimed at supporting the entrepreneurs, crowdfunders, and investors, through consulting

# **Business Opportunity/Goal**

We aim to develop a business model with the sports campaign creators (individuals and small businesses) as our primary customers, whom we aim to offer consulting services on developing successful campaigns. The success framework that we develop through an empirical analysis of the crowdfunding data of sports campaigns will serve as the backbone of our services. The services will primarily include:

* Defining the structure and launch plan of the crowdfunding campaign – funding goal, campaign duration, rewards and reward tiers
* Providing personalized feedback on the storytelling approach and text used in the campaign. Also guide the creators on videos and images
* Support the creators on marketing and PR activity – primarily, utilization of social media and other channels for campaign promotion

# **Importance**

Crowdfunding, formally defined as *“a method of collecting small contribu­tions through an online funding platform or site from a large number of funders”* (Li & Huang, 2020, p. 85) has emerged as major source of financing for individual creators and businesses alike, with ~ $13.5 billion market size in 2021, which is expected to grow to ~$28.2 billion by 2028 (Globe NewsWire, 2022). Not only has the crowdfunding topic been of academic research interest with over 140 manuscripts published in the last decade – **Appendix A**, but it has led to development of novel business models primarily aimed at supporting the campaign creators. For instance, the largest rewards-based crowdfunding platform Kickstarter offers the Experts service with the aim that they can leverage their data and experience in working with successful crowdfunding campaigns to the benefit of new creators (Kickstarter, n.d.).

Interestingly, factors affecting rewards-based crowdfunding outcomes are not consistent across sectors or industries, hence disparate research exists on the analysis of crowdfunding success – such as in music (e.g., Mendes-Da-Silva et al., 2016), restaurants (e.g., Kedas & Sarkar, 2022), theatre (e.g., Frydrych et al., 2014), among many others. We particularly aim to look at sports crowdfunding, as it is a growing niche, with increasing interest from both academicians and practitioners, and our work might push the current state of knowledge in the sports crowdfunding area and potentially pave way for a new business.

# **Data**

For the analysis, we have chosen to consider the population of crowdfunding campaigns from the SportFunder website (<https://sportfunder.com/>). It contains campaigns from over 40 countries, with over $2.2 million funds raised on the platform across 60+ sports categories, and with over 30,000 supporters. The data corresponds to:

1. Campaign metadata – title, creator, location, date, duration, funding goal, funding status etc.
2. Campaign story – biography, campaign description, video, images etc.
3. Rewards – texts of rewards and prices of reward tiers,
4. Supporters – name, contribution amount, datetime

# **ETL**

A picture containing text

Description automatically generated

# **Team Name: INVINCIBLE**

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# **GitHub Repository**

<https://github.com/msis5193-pds1-2022fall/project-deliverable-1-invincible>

# **Sources**

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# **Appendix A**

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Journal** | **2013** | **2014** | **2015** | **2016** | **2017** | **2018** | **2019** | **2020** | **2021** | **Total** |
| Computers in Human Behavior |  |  |  |  | 1 | 1 |  | 2 | 1 | 5 |
| Decision Support Systems |  |  |  | 3 |  | 1 | 3 | 4 | 2 | 13 |
| Energy Economics |  |  |  |  | 1 |  |  | 1 |  | 2 |
| Entrepreneurship and Regional Development |  | 1 |  | 1 |  |  |  |  |  | 2 |
| European Economic Review |  |  |  |  |  |  | 1 |  |  | 1 |
| Games and Economic Behavior |  |  |  |  | 1 |  |  |  |  | 1 |
| Government Information Quarterly |  |  |  |  |  |  | 1 |  |  | 1 |
| Industrial Marketing Management |  |  |  |  |  |  | 1 | 1 |  | 2 |
| Information and Organization |  |  |  | 1 |  |  |  |  |  | 1 |
| International Business Review |  |  |  |  |  | 1 | 1 |  |  | 2 |
| International Journal of Forecasting |  |  |  |  |  | 1 |  |  |  | 1 |
| International Journal of Hospitality Management |  |  |  |  |  |  | 1 |  |  | 1 |
| International Journal of Human-Computer Studies |  |  |  |  |  |  |  | 1 |  | 1 |
| International Review of Financial Analysis |  |  |  |  |  |  |  | 1 |  | 1 |
| International Small Business Journal |  |  |  |  | 1 | 1 | 1 |  |  | 3 |
| Journal of Small Business Management |  |  |  |  |  | 2 |  |  |  | 2 |
| Small Business Economics |  |  |  | 1 | 4 | 1 | 3 | 1 | 1 | 11 |
| Entrepreneurship, Theory and Practice |  |  | 4 | 3 | 2 | 1 |  | 6 |  | 16 |
| European Journal of Operational Research |  |  |  |  |  |  | 1 | 3 | 1 | 5 |
| International Journal of Research in Marketing |  |  |  |  |  | 1 |  | 1 |  | 2 |
| Journal of Business Venturing |  | 2 |  |  | 4 | 6 | 3 | 2 |  | 17 |
| Journal of Corporate Finance |  |  |  |  |  | 2 | 2 | 4 | 1 | 9 |
| Journal of Economic Theory |  |  |  |  |  |  | 1 |  |  | 1 |
| Journal of Management Studies |  |  |  | 1 |  |  |  |  |  | 1 |
| Journal of Travel Research |  |  |  |  |  |  |  | 2 |  | 2 |
| Social Science & Medicine |  |  |  | 1 | 2 |  |  |  |  | 3 |
| Strategic Entrepreneurship Journal |  |  |  |  |  | 1 |  |  |  | 1 |
| Academy of Management Journal |  |  |  |  |  |  |  | 2 |  | 2 |
| Administrative Science Quarterly |  |  |  | 1 |  |  |  |  |  | 1 |
| Information Systems Research | 1 |  |  | 1 |  | 2 | 1 | 4 |  | 9 |
| Management Science |  |  | 1 | 1 |  |  | 3 | 2 | 1 | 8 |
| MIS Quarterly |  | 1 |  |  |  | 2 | 1 |  |  | 4 |
| Organization Science |  |  |  |  |  | 1 | 1 | 1 |  | 3 |
| Research Policy |  |  |  |  | 3 | 1 | 3 |  | 1 | 8 |
| **Grand Total** | **1** | **4** | **5** | **14** | **19** | **25** | **28** | **38** | **8** | **142** |

Author Analysis: Data scraped from the Google Scholar website – for keywords – “crowdfund\*”, “crowd-fund\*”, “backer\*”, “crowd-lend\*”, “crowdlend\*”, etc.