Smart Crowdfunding using Blockchain

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Abstract:

As of today, crowdfunding platforms have accountability and trust problems. In many cases, money from donors/philanthropist has gone into wrong campaigns and has been misused.

Implementing a blockchain-based platform can bring in a change. With blockchain technology, donors/philanthropist can know to whom the money is going and how they are spending it. A smart contract helps to block the funds within blockchain until the campaign organizer makes progress in the campaign.

With the help of our application people would be able to create campaigns to raise fund for natural calamities, startups or any other social/personal causes. Similarly on other end general public can donate funds for these campaigns. Our application goal is to create a transparency between donors and the campaign organizers in the respect of how the money is spent and where it is spent. The organizers would not be able to spend the money without informing to the donors about the details of spending. We aim to accomplish decentralized crowdfunding application using blockchain and smart contracts.