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The Genesis Crowd Funding Application is a decentralized crowdfunding platform built on blockchain technology that provides individuals and organizations with a transparent and secure way to raise funds for their projects, campaigns, or businesses without the need for intermediaries such as banks, payment gateways, or traditional crowdfunding platforms. The application uses Solidity, React JS, Hardhat, and Metamask on the Goerli network to ensure the highest level of security and transparency in the fundraising process.

Objectives:

The main objective of the Genesis Crowd Funding Application is to provide a decentralized crowdfunding platform that empowers individuals and organizations to raise funds for their projects, campaigns, or businesses without the need for intermediaries. The application aims to eliminate the risks of fraud and manipulation by third parties, increase transparency and accountability, provide a higher level of security for the funds raised, and reduce fees significantly. The application also aims to provide global access to fundraising campaigns and simplify the process of starting and contributing to a crowdfunding campaign.

Need for the App:

The need for the Genesis Crowd Funding Application arises from the limitations of traditional crowdfunding platforms that rely on intermediaries such as banks and payment gateways, which can be costly, slow, and prone to fraud and manipulation. Additionally, traditional crowdfunding platforms often have limited access to global participation, making it challenging for individuals and organizations to reach a broader audience. The Genesis Crowd Funding Application addresses

these limitations by providing a decentralized, transparent, and secure platform that is accessible to anyone with an internet connection, enabling global participation in fundraising campaigns.

The proposed system is a decentralized crowdfunding platform that uses blockchain technology to enable individuals and organizations to raise funds for their projects, campaigns, or businesses without the need for intermediaries such as banks and payment gateways. The platform will allow users to create and manage crowdfunding campaigns using Ether (ETH) on the blockchain network. The system will use smart contracts to enforce the rules of the campaign and release the funds raised to the campaign owner when the fundraising goal is reached before the deadline. The system will provide transparency, security, and lower fees than traditional crowdfunding platforms.

Advantages over Traditional Crowdfunding with Centralized Banking and Intermediary Fees:

- 1) Decentralization: The proposed system is decentralized, which means it is not controlled by any central authority or intermediary. This eliminates the risk of fraud or manipulation by third parties.
- 2) Transparency: The transactions and activities on the blockchain are transparent and can be viewed by anyone, providing greater accountability and trust in the crowdfunding process.
- 3) Security: The blockchain technology is secure and tamper-proof, providing a higher level of security for the funds raised.
- 4) Lower Fees: Traditional crowdfunding platforms charge high fees for their services. With this blockchain-based crowdfunding platform, there are no intermediaries, so fees are significantly lower.
- 5) Global Access: The proposed system is accessible to anyone with an internet connection, enabling global participation in fundraising campaigns.
- 6) Faster Transaction Processing: The proposed system uses blockchain technology, which can process transactions faster than traditional crowdfunding platforms, reducing the time it takes to receive funds.
- 7) More Control for Campaign Owners: The proposed system gives more control to campaign owners by enabling them to manage their campaigns directly without the need for intermediaries. This allows for greater customization and flexibility in the fundraising process.

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