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For Scientists Seeking Research Backing, Crowdfunding May Be the Answer

Researchers with a limited publishing history may be better off looking to the crowd rather than traditional sources of funds



ILLUSTRATION: JIM FRAZIER

By Simon Constable

May 28, 2018 10:00 p.m. ET

Scientists struggling to find funding for research may have a new source of money: crowdfunding.

That's the conclusion of a new study, which suggests that scientists who lack extensive published research may be better off gathering many modest contributions instead of pursuing large financial grants from traditional sources.

"Junior scientists tend to be more successful than senior scientists" at crowdfunding, say researchers Henry Sauermann of the European School of Management and Technology in Berlin, Chiara Franzoni of Politecnico di

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Milano and Kourosh Shafi of the University of Florida, in a report circulated by the National Bureau of Economic Research.

The researchers analyzed data from more than 700 proposed projects on the specialty science crowdfunding website Experiment.com. Of those projects, 48% were successful, raising an average of \$12,617. The median was \$3,103.

Their analysis found that crowdfunding broadened access to money for scientists

who have had trouble raising funds from traditional sources, the researchers say. Scientists' record of published research appeared to make little difference in the success of funding efforts, the study found.

These results were surprising for Dr. Sauermann. "We are economists and we think about what would a normal market look like." Normally, he says, people with better track records will get more funding in most markets, and that can make it hard for newcomers to break into the field.

One reason a track record isn't so important in crowdfunding is that donors may not always have a financial motive, Dr. Sauermann says. The donations, which are often small, may be made more in the spirit of charitable contributions to support a cause the donor cares about. In future research, Dr. Sauermann and his team plan to examine whether younger, less experienced scientists may also benefit in crowdfunding from being more skilled in reaching out to people through social media and other online channels.

The study didn't examine efforts to raise money for scientific research on other crowdfunding websites. Scientific research isn't one of the categories Kickstarter uses for proposed projects, so data on such efforts isn't readily available, the company says. "We haven't done the analysis of Kickstarter projects that would enable us to say whether the findings are accurate or not" for the site, says David Gallagher, a Kickstarter spokesman. However, he says, "It does ring true to us that potential backers would not necessarily be evaluating a researcher's career achievements or past publications."

Neither Indiegogo nor GoFundMe shared data on crowdfunding for scientific research.

Mr. Constable is a writer in Edinburgh, Scotland. Email him at reports@wsj.com.

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