

# Do Trust in Crowdfunding Effects Investing Decisions?-Evidence From Reward-Crowdfunding Platform

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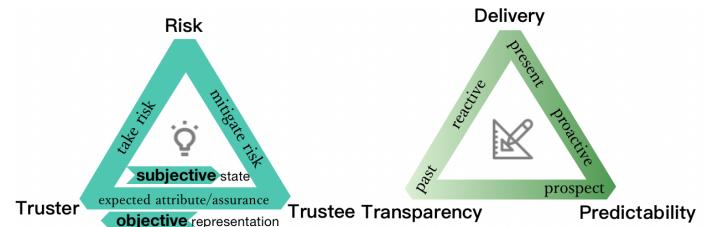
## Abstract

This research proposal aims to explore the relationship between trust in crowdfunding and investment decisions, including the definition, measurement, and consequences of trust. I proposed a trustee-based definition of trust in crowdfunding focusing on the trustworthy characteristics of creators and projects, which is more practical and objective compared to the truster-based approach. Additionally, I have also proposed a comprehensive quantitative framework that aligns with the trustee-based approach. This framework provides a more fair assessment in statistical significance compared to subjective individual evaluations. I have already collected a dataset "Kickstarter-1.1" to conduct my experiments about the consequence of trust in crowdfunding, and I am preparing to gather a second dataset from Indiegogo to support this research. The expected empirical analysis includes heterogeneity tests and robustness tests to validate the research findings. Finally, I have presented the timeline for the research plan. (**Figure2**)

## 1 Introduction

Trust has been interpreted in multiple disciplines throughout the long history of human development. With the advancement of the information society and the emergence of platforms, the study of trust within platforms has garnered attention from information scientists and economists. Almost everyone agrees that trust is indispensable in people's lives. However, studying something people are so familiar with is challenging because they cannot objectively distance themselves from it.

Based on common sense, the basic features of trust are uncertainty and risk, and the nodes of trust are truster and trustee(s). People need to rely on each other since they were born. Most concepts in trust research focus on the perspective of the truster, viewing trust as a subjective state of the truster, aiming to reflect their expectations of the ideal characteristics of the trustee and taking risks for it[21,22,24]. According to this definition, even when the objective risk is zero, people may still exhibit distrust and doubt as the truster may be unfamiliar with the environment but not genuinely exposed to risk[50]. This kind definition seems to be in line with our intuitive understanding, but there are two drawbacks: 1) It is difficult to map to an effective measurement for individuals due to the abstraction of the concept; 2) It is hard to achieve rapid modeling among large-scale groups due to time and money cost.



**Figure 1. The trustee-based definition and metric.** The depth of the green color represents information entropy. A deeper green color indicates higher information entropy and lower contribution to trust.

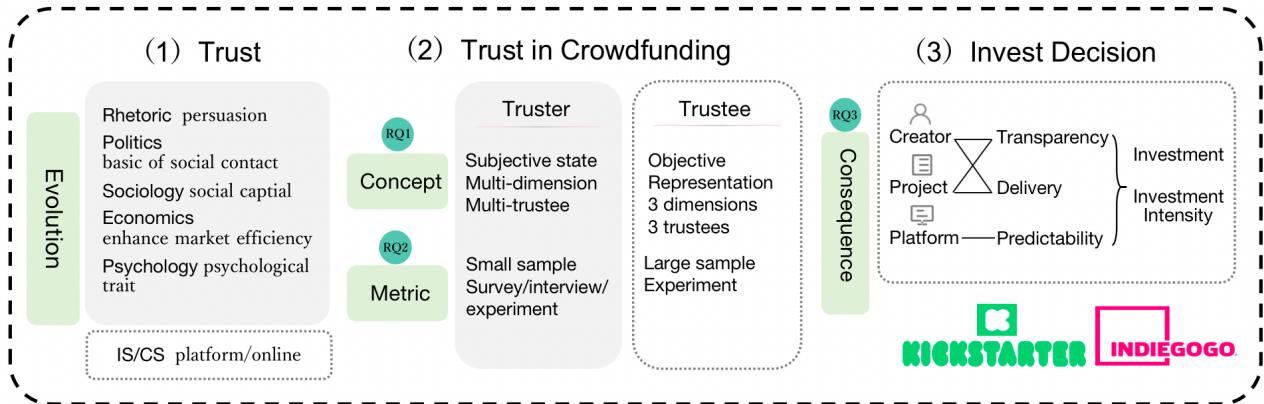
We hope to identify repeatable observational features in the concept of trust to aid us in providing an objective definition. Spatially, even across different cultures, individuals with high transparency and reliable expressions are often more universally accepted. This is mainly influenced by the trustees' behavior and expression and less affected by multicultural background and complex disposition of trusters. Temporally, trust requires time. The process of trust-establishing, maintaining, and breaking is also a process of risk-taking, elimination, and re-cognition. Risk reduction mainly depends on the trustee's guarantee. Therefore, trust can be quantified to a relatively objective extent through the observation and recording of the trustee's behavior and experiences. We propose a trustee-based definition of trust, stating that trust is the trustworthy representation of the trustee, aiming to align with the truster's expectations and reduce risks (**Figure1**). In this context, trust possesses objective attributes, and if the trustworthy representation is complete, it implies zero objective risk, making the trustee completely trustworthy. Furthermore, based on information asymmetry theory and rhetoric theory, we propose three dimensions for measurement: Transparency, Delivery, and Predictability in **Figure1**.

Based on the elements of the trustee-based definition, I have designed a set of corresponding indicators. The measurements at the creator-level and platform-level can be directly obtained, while the project-level metric will be obtained through NLP algorithms. Extensive empirical analysis will be conducted to explore the impact of trust on crowdfunding decisions. Finally, this work aims to provide answers for the following research questions:

**RQ1:How to formulate a comprehensive and clear definition of trust in crowdfunding?**

**RQ2:How to measure trust concept in crowdfunding accurately?**

**RQ3:What are the consequence of trust on investor (truster)'s decision-making in crowdfunding?**



**Figure 2. The overview of this research proposal.**

## 2 Related Work

### 2.1 Trust

**Evolution.** The concept of trust has a long history of evolution and varies across multiple disciplines. In the 4th century BC, Aristotle [1] discussed in his work "Rhetoric" how speakers could persuade others to believe in them. He emphasized three key aspects of convincing others: the speaker's ethical reputation, logical reasoning, and emotional resonance in language expression. In the 17th century, political philosophers like Locke and Rousseau[2] advocated the social contract theory, considering trust as a crucial foundation for social order and the functioning of power. Only when people believe that the government will fulfill its commitments and uphold the public interest, and when the government trusts that the people will abide by common rules, can the social contract be established. Moving into the 20th century, sociologists such as Francis Fukuyama[3], James Coleman[4], and Robert Putnam[5] recognized trust as a form of social capital. Economist Kenneth Arrow[6] believed that trust reduces transaction costs, promotes information flow and sharing, and enhances market efficiency. Psychologists have provided complex definitions of trust, describing it as a psychological trait[7,8], a response to others' characteristics[9,10], an expectation of behavior[11], or a venture awaiting confirmation[12].

**Online vs Offline.** With the development of the information society, trust has taken on new dimensions. Online trust has gained increasing attention in the digital environment, spanning various fields such as social media [20], healthcare[13], e-commerce [15,16], e-governance [17,18], online education[19], and more. Unlike offline trust, online trust often relies on platforms which act as intermediaries connecting multiple groups of participants with services or products. The establishment, maintenance, and erosion of trust within platforms have implications for the interests of both parties involved in transactions as well as the platform's own development. This article explores

the consequences of online trust, as an illustrative example of crowdfunding.

**Summary.** However, defining trust uniformly across disciplines and measuring it directly remain challenging due to its subjective nature. Nevertheless, there is consensus that trust plays a significant role in interpersonal relationships, social stability, and economic development.

### 2.2 Trust in Crowdfunding

We aim to explore that the background of trust is uncertainty from common sense and provide a specialized definition of trust in crowdfunding from literature review.

#### 2.2.1 Definition

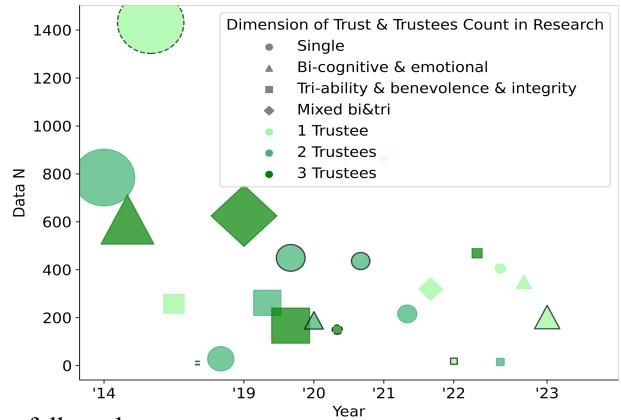
**Background.** From a common sense, trust originates from the fact that humans are social animals. Reliance is essential in human life and the forms of reliance may include ethics, institutions, and trust. Trust is rarely discussed within the context of family and the court system, as the former represents relationships based on familiarity, where people are unguarded; while the latter represents relationships governed by institutional constraints, where a great deal of suspicion, fraud, or treachery occurs here, therefore, severe institutional constraints were established to prevent large-scale panic and even disintegration of society, and to reassure and relax everyone. Both types of relationships involve relative certainty. Clearly, there is no pre-existing familiar relationship between both parties in crowdfunding; however, crowdfunding also does not involve strict contractual obligations because if there is a breach of contract, the trustee will not bear legal responsibility. Obviously, it operates in an intermediary zone characterized by objective uncertainty and subjective efforts to establish certainty, where the truster is in a disadvantaged position. The concept of trust entails a backdrop of uncertainty [47,48,49].

**Truster-Based.** We already know that trust comes with risk, but defining trust in crowdfunding clearly is still difficult because it is a multi-dimensional and multi-trustee phenomenon. A comprehensive work on trust addressed this problem effectively [20]. It summarized the definitions and conceptualizations of trust from 70 articles published before November 2021. They argued that a typical definition of trust usually consists of four parts: truster and trustee, conceptualization, behavioral state, and attribute. Specially, truster and trustee are entities of trust, conceptualization and behavioral state refer to the subjective state of the trustor, and attribute represents the expected characteristics of the trustee. Common formulations include '*the willingness of a party to be vulnerable to the actions of another party based on the expectation that the other will perform a particular action important to the trustor, irrespective of the ability to monitor or control that other party*' [21], '*a willingness to rely on an exchange partner in whom one has confidence*'[22], and '*a set of specific beliefs in the integrity, benevolence, ability, and predictability of a party*'[23]. In these definitions, the entities includes *another party, an exchange partner, or a party*. Terms such as '*willingness, specific belief, be vulnerable, and rely on*' represent the truster's cognition or emotions, while expressions like '*will perform a particular action important to the trustor, irrespective of the ability to monitor or control that other party, whom one has confidence, integrity, benevolence, ability, and predictability*' indicate the expected characteristics of the trustee.

Other literature we collected about trust in crowdfunding also encompasses these features. For instance, '*a funder's subjective belief that the project fundraiser will fulfill his/her promised plans and obligations as described in his/her project proposal*'[24] '*trust and distrust in creators and the platform are considered to be a constructs composed of sets of three beliefs, trust contains competent, benevolent, and demonstrates integrity while distrust means incompetent, malevolent, and deceitful*'.[25] More literature does not provide a clear and specific definition. But most of them follow the tridimensional definition [26,27]; or a bidimensional definition that divide trust into cognitive(calculus) dimension and emotional(relational) dimension [28,29,30],or their combination [31,32]. The trustee is also a creator, project, platform, or a combination of them[29,33,34,35].

Thus, it can be seen that trust is a subjective state of the trustor, hoping that the trustee meets certain specific expectations and being willing to accept certain risks. A comprehensive summary about Truster-Based definition and measurement can be seen in **Figure3**.

**Figure 3. A summary of the definitions and metric of trust in the previous literature.** The research concept



followed a multidimensional and multi-trustee approach. The research measurement integrated multiple methods: solid lines represent the use of interview research, dashed lines represent experiments, and the rest are online surveys. The research data size ranged from 200 to 600. The area of the graphics represents the citation quantity.

**Trustee-Based.** Trust is a two-way process. When we talk about why I trust you from the trustor's perspective, it also implies an answer why you can trust me for certain reasons from the trustee's perspective. Therefore, we believe that trust is both skepticism and assurance. Trust occurs between the trustor and trustee, involves the trustee's trustworthy representations and commitment to fulfill specific expectations and mitigate certain risks. Truster-Based definition focuses on the determination of subjective state and expected characteristics of the trustee, while trustee-based definition focuses on the composition of objective representation and the expected assurance of the trustee.

Next, we aim to extract the essence of this objective representation from the context of trust risks. Intuitively, the essence of this representation is to eliminate uncertainty and risk[37]. Spatially, individual with low objective risks are more likely to be trusted by people, regardless of the cultural differences caused by geographical factors. For example, reliable and transparent logistics delivery and strict protection of consumer data privacy have allowed Amazon and eBay to accumulate a strong reputation, making them globally popular platforms.[38] Conversely, false advertising and fraud can lead to a decline in a company's reputation and result in economic losses, as seen in the bankruptcy of once-promising unicorn, Theranos[39]. Therefore, transparency and conveyance of information are characteristics of objective representation. Temporally, trustee-based trust is a process of establishment, maintenance, and dissolution, as well as a process of risk assumption, elimination, and re-recognition. That means representation has a timeline. Taking -discussing trust- as the benchmark time, we have

divided this trustworthy representation into three parts: **Transparency, Delivery and Predictability**.

Transparency answers "What happened in the past" and refers to An information set about trustee traits can be disclosed through the trustee itself or interactions with others which the trustee cares about. For instance, the level of detail in disclosing the creator's identity, entrepreneurial experience, credit history, social network, as well as the level of disclosure regarding project funding usage, project progress, risk exposure, and the platform's operating mechanisms and past breach records[40]. Usually, this is a reactive representation and primarily focuses on the openness and accessibility of information.

Delivery answers "What is happening now" and refers to A persuasive expressions by trustee with attention to verbal signals and nonverbal signals. Drawing from Aristotle's rhetoric, it can be explained as ethos, logos, and pathos.[1] In the convey of transparency, logos refer to professionalism, simplicity and comprehension of expressions, and whether they use logic and reasoning. Professionalism can ensure the accuracy and credibility of information, while brevity and comprehensibility can help eliminate ambiguity and confusion, making information easier for recipients to understand and digest[41]. Logic can enhance the persuasiveness of the information and make the receiver have confidence in the authenticity and credibility of the information. At the same time, through emotion-based rhetorical techniques (pathos), the receiver can be more emotionally invested, thereby strengthening trust in the information and the information transmitter.Unlike transparency, this is a proactive representation and focus on the delivery of information through multimedia.

Predictability answers "What will happen in the future" and refers to A development or outcome can be somewhat predicted or anticipated from trustee based on both transparency and delivery. In the process of transparency, if the trustee can consistently provide reliable and dependable information, the trustee may have more confidence in predicting the future development and outcomes[42,43].Similar to delivery, this is also an proactive representation while it focus on the consistency of information.

**Summary.** A comprehensive definition of trust involves to risk. Compared with ethics and institution, trust will appear in uncertainty environment. From view of trustee, trust is one's subjective judgement, which means he/she can take risks and expect trustee meet his/her requirement. From view of trustee, trust is an objective credibility representation, which aims to decrease this risks and align itself with trustee's expectation. While the former had looked at trust in the humans behind the technologies,

rather than considering trust in the technologies themselves. We take the trustee-based approach and define trust in crowdfunding as: trustees' (fundraiser, project,platform) trustworthy representations and promise to trustee, which aims to maintain the reliance,meet the expectancy and decrease crowdfunding risks like money loss and privacy loss. A summary about the two definitions shown in **Figure 4**.

|                 | Trustee-based  | Trustee-based  |
|-----------------|--|--|
| element context | Subjective state:<br>willing/belief/reliance                           | Objective representation:<br>signals/cues/assurance                        |
|                 | Expected attribute of trustee:<br>ability/benevolence/<br>integrity    | Expected assurance of trustee:<br>transparency/delivery/<br>predictability |
|                 | Take risk  | Mitigate risk  |
|                 | Trust perception<br>Interpersonal relationships<br>Social interactions | Trust evaluation<br>Build trustworthy system<br>Human-Computer Interaction |

**Figure 4. A comparison of two types of definitions.**

## 2.2.2 Measurement

A large number of studies on trust in crowdfunding have adopted the trustee-based definition, therefore, the quantitative system has mainly focused on the measurement of trustees' willingness or dependence [52-61]. In practice, such indicators are obtained through questionnaires, commonly expressed as: *I believe that project creators is trustworthy/evidently intends to keep his/her promises[44]. This platform has high integrity/can be trusted at all times[45]*. However, it is difficult to achieve large-scale collection as the high time-consuming and money-consuming.

The method of measuring trust based on trustee refers to the evaluation of trustworthiness and acceptability of machine system in human-computer cooperation literature. For example, the reliability, robustness, effectiveness, understandability and intention statement of the technology itself are used as objective indicators to quantify trust[41]. Our research follows the trustee-based route, by establishing a set of objective indicators related to the trustee itself to calculate the trust representation and quantify the estimation of trust. Specifically, we build a 3\*3 scale to collect the available data for five of these indicators. The measurement is visualized in **Figure 5**.

| DIMENSIONS OF TRUST  | TRUSTEE                   |                    |               |
|--|---------------------------|--------------------|---------------|
|  | creator                   | project            | platform      |
| Transparency<br>openness and accessibility<br>of information | social<br>trustworthiness | text description   |               |
| Delivery<br>conveyance of information                        | official website          | video introduction |               |
| Predictability<br>consistency of information                 |                           |                    | platform love |

**Figure 5. Anticipated measurement indicators for trust in crowdfunding.**

For creator-level, we believe that social trustworthiness can be a proxy for transparency, and that the disclosure of social leads about entrepreneurs is a good way to learn about a person's history, and several studies have shown this[41]. We also feel that the official website of an individual is the delivery of representation. One is that the official website is not established by every entrepreneur, and its existence is an proactive representation; The second is that there is a wealth of modal information covering the entrepreneur's contact information, entrepreneur's company and entrepreneurial history and vision, which can be used to analyze the professionalism and emotionality of the message conveyed in the future.

For project-level, we evaluate the text introduction as representation transparency, and video presentation as representation delivery. This is because the text introduction often describes in detail the background of the project, product characteristics, returns, risks, environmental protection and after-sales information. A 2-3 minute video is often the primary means of conveying transparency, wherein the analysis of the creator's kinesic and vocalic cues is used to extract expressions of conciseness, comprehensibility, logic, and emotions, thus enhancing the overall message being conveyed. As an additional note, we did not obtain the representation predictability of creator and project because no more information is available due to current technology.

For platform-level, we select only platform love as a token of predictability. Platform love is a tag about the project issued by the platform. If the project has this tag, it means that the project is recognized by the platform and has higher financing success possibility according to past conversation. We believe that the essence of this tag is the platform's reputation and implications of positive trends that can be used as a token of the platform's predictability.

### 3 Methods

#### 3.1 Data

We plan to collect a database of around 30,000 projects on Kickstarter and Indiegogo. The dataset Kickstarter-1.1 which includes 11,022 projects from Kickstarter has already been collected earlier [Appendix A]. The description of variables are summarized in **Table1**.

To encode unstructured data containing multi-modal information, we take a two-step approach. First, we use Amazon Mechanical Turk(AMT) to tag the text and video introduction of the project at three levels according to the criteria [Appendix B]. Second, we plan to use machine learning methods to infer all remaining samples from labeled data. Such a strategy can help us save costs and obtain a scale-up sample set.

Specifically, for *Proj-Transparency*, we compare a wide range of NLP algorithms that perform well on text mining tasks - *TextCNN*, *Bi-LSTM*, *CNN-LSTM*, *BERT*, *RoBERTa*. The model that performs best on the test set will be used to perform the inference task on the remaining samples. For *Proj-Delivery*, since the video information covers both sound and pictures, we will build a specialized multi-modal network - *R3d+RNN Cross Fusion*, which basically consists of three parts: An *R3d* network is used to extract a series of image features in the video, a *Bi-LSTM* network is used to extract background sound features and the *cross-attention* mechanism is used for modality fusion. This network will also be compared with some classical multi-modal networks on the test set, and the better model will be used to perform the inference task on the remaining samples. (I did this because the *R3d+RNN Cross Fusion network*, which I had previously used to predict the success of crowdfunding projects, had achieved extraordinary results, so I believe it may have some advantages in recognizing and understanding crowdfunding videos.)

**Table 1.** A summary for metric variables.

| N                              | Variable                           | Description  |
|--------------------------------|------------------------------------|--|
| Dependent                      | Success<br>average_invest          | Dummy variable, one if project has success<br>The average amount of funded |
| Trustworthiness Representation | Fund-Transparency                  | The number of creator's social media accounts                              |
|                                | Fund-Deliveary                     | Dummy variable, one if creator has a official website                      |
|                                | Proj-Transparency                  | The level of project transparency based on intro text                      |
|                                | Proj-Deliveary                     | The level of project transparency based on intro video                     |
|                                | Plat-Predictability                | Dummy variable, one if project has a platform loved                        |
| Control                        | Category                           | The domain of the project content  |
|                                | Place                              | The location of the project initiation                                     |
|                                | Goal                               | The amount of money that a project has to raise for                        |
|                                | Duration                           | The day of the fundraising lasts   |
|                                | Reward level                       | The number of different rewards creator provides                           |
|                                | PriorSupport                       | The number of projects creators supported                                  |
|                                | PriorCreate                        | The number of projects creators created                                    |
|                                | Proj-Transparency(Robust test var) | The number of feedback and update about the                                |
|                                | Proj-Deliveary(Robust test var)    | Dummy variable, one if project title has a                                 |
|                                | Success(Robust test var)           | The number of people who supported the project                             |

### 3.2 Experiment

#### 3.2.1 Empirical Analysis

Once I have all the data, I will conduct a comprehensive empirical analysis to test the impact of trust in crowdfunding on investment decisions. I have selected whether the project is successfully funded and the average amount raised as the two indicators for investment decisions.

#### 3.2.2 Heterogeneity Test

In the part of heterogeneity detection, some previous studies have explored the issue of geographical discrimination[46] in crowdfunding.the same. According to the statistics on kickstarter website [51], by December 31,2022, the success rate of raising funds on the platform was 64.83% for comics, 61.48% for dance and 59.97% for drama, followed by 22.45% for technology, 26.01% for food and 26.91% for handicrafts. Therefore, there is reason to suspect that trust plays a role with variations in investment decisions across different locations and different projects. I will re-examine this phenomenon by project category and origination location to see if the impact of trust levels on investment varies by project style or by location.

#### 3.2.3 Robust Analysis

In the robustness test section, I will use the methods of data source replacement, variable replacement and model replacement to illustrate the reliability of the results.

**Data Source.** As planned, I will perform all regression analysis on Indiegogo, which is also a well-known crowdfunding site with a high similarity to Kickstarter. Using data from different platforms for analysis can verify whether empirical results are generalizable, thereby enhancing the accuracy and reliability of statistical analysis.

**Variable Replace.** *The number of comments and updates* on a project reflects the frequency of self-disclosure and interactive disclosure of project information, which is a good measure of project transparency, and I plan to replace *Proj-Transparency* with the sum of them. The grammatical correctness of project title reflects the professional problem of project information expression. A title with grammatical errors will bring bad impression and low trust level to investors, while a smooth and concise title has better communication level. Therefore, I plan to replace *Proj-Delivery* with *whether the title has syntax errors*.

**Model Replace.** Due to the dependent variable (whether the financing is successful or not) is binary variable, logistic regression can be used instead of linear regression

for model robustness analysis.

#### 4 Research Plan(Timing)

The next steps can be focused on the following aspects:

**Data Collection and Preparation.** Complete the collection of data from Indiegogo and perform data cleaning and pre-processing. Annotate variables with high-quality labeling through Amazon Mechanical Turk. (2 weeks)

**Conduct Empirical Analysis.** Carry out empirical analysis on the relationship between trust and investment decisions. This includes selecting appropriate statistical methods, exploring trust differences among different groups, and conducting robustness tests to verify the reliability and robustness of the results. Explain the significance, limitations, and potential future research directions. (1 week)

**Write the Research Paper.** Simultaneously, continue writing different sections of the research paper. Ensure a clear structure, strong arguments, and adherence to academic writing standards. (1 week)

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## Appendix

### A Dataset: Kickstarter-1.1

**Table I Statistics of Kickstarter-1.1**

|                       | Success      | Failed       | Total |
|-----------------------|--------------|--------------|-------|
| #Samples              | 5749(52.16%) | 5273(47.84%) | 11022 |
| #category             | 12           | 12           | 12    |
| #place                | 72           | 80           | 91    |
|                       | Mean         | Std          | Max   |
| text length(words)    | 694          | 422          | 5988  |
| video length(seconds) | 159          | 92           | 420   |

### B Criteria for Label

**Table2 Criteria for Proj-Transparency and Proj-Delivery**

|                                  | CODE                 | Criteria   | Example |
|----------------------------------|----------------------|--|---------|
| <b>Criteria for Transparency</b> |                      |  |         |
| 1                                | product features     | Are the product features introduced in detail?<br>- including but not limited to origin, date, materials, structure, usage, and after-sales.   | Fig.1   |
| 2                                | funding and return   | Is the funding and return information shared?<br>-including the main use of funds, as well as the form and date of returns?  | Fig.2   |
| 3                                | risks and challenges | Are the risks and challenges shared?<br>-including but not limited to payments, manufacturing, packaging, shipping, tariffs, manufacturing, and delivery.  | Fig.3   |
| 4                                | environmental        | Is environmental information shared?<br>-such as materials involved and carbon emissions.  | Fig.4   |
| 5                                | timeline             | Is the timeline shared?<br>- such as the project initiation, completion, as well as production and delivery milestones of the product.   | Fig.5   |
| <b>Criteria for Delivery</b>     |                      |  |         |
| 1                                | ethos                | Is the speaker/characters appearing in the video reputable and ethical, or do they possess rich project experience?  | Fig.6   |
| 2                                | logos                | Does the speaker thoroughly substantiated the product features and other project information through various forms such as providing examples, making comparisons, using analogies, statistical data, and logical reasoning? |         |
| 3                                |                      | Is the language used by the speaker in the argumentation simple and easy to understand, without obstacles caused by the speed of speech or dialects?   |         |
| 4                                | pathos               | Does the video convey a light-hearted, enjoyable, and comfortable emotion through the application of visual color and music, body language of the characters, and the design of the storyline, etc.?                         |         |
| 5                                |                      | Does the video evoke sentiment resonance?  |         |

**Figure 1. This is an electric scooter project.** The picture on the left introduces the performance parameters of the scooter in detail, such as speed, battery life, lighting, etc., as well as related function introductions.

- **Enclosure:** IP55 rated (ride in the rain)
- **Max voltage:** 50.2v
- **Hill climb:** 15% (75kg rider going 12mph for at least 500 metres)
- **Front light:** 300 lumens Cree® LED, directional beam and side-on visibility (approx. 240 degree visibility of frosted portion)
- **Rear brake light:** 80 lumens LED
- **Rear projection light:** 100 lumens Cree® LED focused onto rider's back
- **Front brake:** Hydraulic calipers (140mm disk brake)
- **Rear brake:** Variable regenerative braking
- **App:** Android and iPhone
- **Digital lock:** unlock via app with Bluetooth
- **Primary display:** 5 LED display showing range
- **Secondary display:** integrated Quad Lock® phone mount with TAUR app
- **Frame:** aircraft-grade aluminium, durable powder-coat
- **Colour:** TAUR Sky Grey
- **Handlebars:** aluminum with silicone rubber grips (hypoallergenic)
- **Foot platforms:** lightweight, high-strength aluminium alloy (die-cast)
- **Width of handlebars:** 48cm
- **Length:** 112cm

*'t to the speed limit of the country we're*

背景故事

## TAUR II

A NEW LEVEL  
OF SAFETY &  
STYLE.



## The Kickstarter Rewards

This Kickstarter is designed to cover my studio and labor expenses in producing this audiobook, to get the audiobook to people who wouldn't otherwise find it because of Audible's unethical business practices, and to pre-sell hardcovers and ebooks that will go out the week goes on sale.

These Kickstarters are a crucial part of how my family and I pay our bills, and they're examples of how writers can treat Amazon as damage and route around it.

Here's what you can get:

背景故事

### A Shovel-Ready Plan to Fight Enshittification

My next book is *The Internet Con: How to Seize the Means of Computation*. Verso will publish it on September 5. It's a book that distills 20 years' experience, fighting for digital rights. It explains how the internet curdled - and how we'll get it back.

Amazon won't sell the audiobook. They won't carry any of my audiobooks, because I refuse to let them lock the books to Amazon's apps, forever.



**Figure 2. This is an eBook project.** The picture on the left illustrates the purpose of raising funds for studio and labor expenses. It also lists the various forms of return(to omit).

## 風險與挑戰

The design is complete, with our prototyping stage finished. The Set Squares are almost ready to go into production. Redundancy measures are in place with a manufacturer in reserve should we encounter problems with the first. However, unforeseen delays can and often do happen. We will always prioritise the safety of our production team, manufacturing partners and customers.

This being our seventh Kickstarter, we are confident that we can deliver an unparalleled product on time with impeccable quality. We promise to remain transparent throughout the campaign and during production to keep you updated on our progress.

Please note that you, the backer are responsible for any duties charged by your local postal service upon receiving your reward. We will be shipping from our three warehouses in UK,

Can **Figure 3. This is a set square measuring tool project.** and Canada will defi  
defi  
illustrates the potential risks of the project  
in terms of manufacturing, delivery and  
tariffs.

## 背景故事

### DRAFTING SET SQUARES

Makers Cabinet are proud to present our newest product: drafting set squares. We have created two pairs of set squares to enhance your drawing needs.

The tools can be used when draughting, cutting and measuring to create precise angles within your work. simply lay them flat on your page and feel assured you are accurately sketching.



## Figure 4. This is a car cleaner project.

The picture on the left discloses the durability of the product, and the environmental impact of the waste generated during use.

Rabbit's waterless car wash kit is designed to be long-lasting, so you can enjoy a clean car for years to come with minimum effort. Our high-quality microfiber towels and portable foam sprayer are built to withstand repeated use, and the Rabbit Foam 2.0 Concentrate is specially formulated to deliver outstanding results with minimal product usage. By using our waterless car wash kit, you can avoid the hassle of frequent car washes and the waste associated with traditional car washing methods. The Rabbit kit is a smart investment that will save you time, money, and resources in the long run.

## 重複使用與廢物回收

Rabbit's waterless car wash kit is reusable and recyclable. Our microfiber towels can be washed and reused. The Rabbit foam sprayer is designed to last and it's obviously reusable for years ahead.

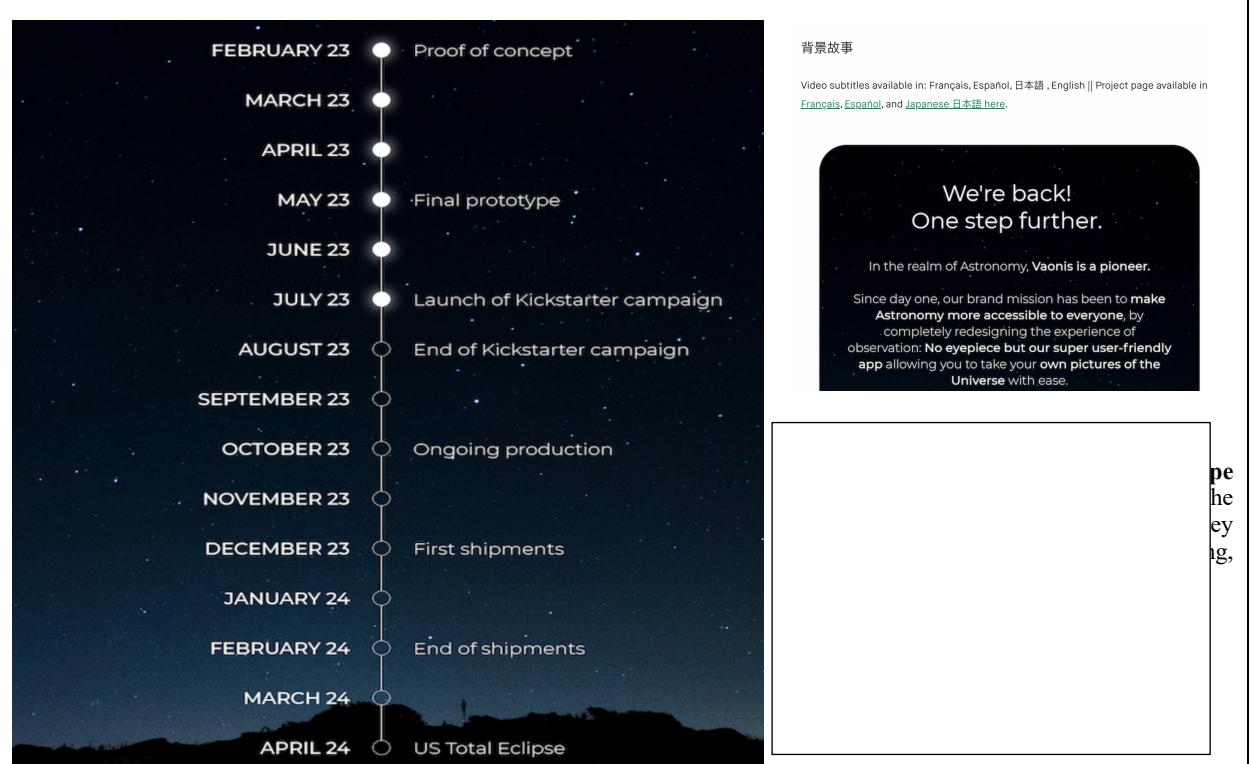
The Rabbit Foam 2.0 Concentrate bottle is recyclable and highly concentrated so in the long run the plastic waste is negligible.

## 永續材料

## 背景故事

### MADE FOR AIRCRAFTS... NOW AVAILABLE FOR YOUR CAR





#### Ethos:

This video is an introduction to electric scooters, presented by one of the co-founders of the project, Kasha Brown. With his extensive experience and expertise, he has an in-depth understanding of the product's features and performance, instilling trust in the audience regarding its authenticity and reliability.

#### Logos :

Throughout the video, multiple features of the electric scooter are showcased through relevant real-life scenarios. These features include long battery life, fast charging, powerful motor, excellent balance, visibility, and positioning capabilities. Each of these characteristics is supported by actual data and evidence, allowing the audience to rationally comprehend the advantages and performance of the product in real-world usage. Additionally, concerns regarding compliance issues in different countries are addressed, demonstrating a comprehensive approach to potential problems.

#### Pathos :

The video's upbeat and humorous background music, along with the use of movie quotes, enhances emotional resonance with the audience. This enjoyable atmosphere helps the viewers feel relaxed and positive during the viewing experience, making it easier for them to embrace the product's advantages and unique features.

Overall, this presentation is credible, logical, and emotionally engaging. Its comprehensive approach contributes to building trust among the audience. Therefore, the video effectively conveys a high level of trust.



Figure 6.This is an electric scooter project.