

Nagaraju Chowdary R
Ph.D student,
International Business and Diplomacy Institute,
France/India
cnagarajuchowdary@yahoo.com

MANAGING A CROWD FUNDING WEB-SITE

Crowdfunding is a funding concept by raising small amounts of money from many people using the Internet for a project or Documentation. Crowdfunding is a form of crowd-sourcing and alternative income to success our dreams.

The practice of funding a project by raising money from many people (the crowd) who each contribute a relatively small amount, typically via the Internet. Most crowdfunding campaigns are run on websites called platforms. Most platforms charge a fee, based on the sum raised by the campaign. Some platforms like Kickstarter and Indiegogo have become so well known that their names are often used to describe the act of running a crowdfunding campaign, so “I am going to do a Kickstarter” means “I am going to run a crowdfunding campaign”.

The basic principle is that set a target sum to raise and a timespan within which to do it. Then place the project on a publicly available platform and encourage people to visit the page through an active and planned outreach programmed using tools like Social Media, Newspapers, Magazines and E-mails.

The intention is to appeal to as many of these visitors as possible so that they contribute funds to the project and share this news with their own network. We must collect the financial pledges made with the intention of reaching the target set.

Crowdfunding reaches widely by using technology and reduces the size of funding each individual contributor must come up with. This means that more people can take part. Making it easy for a wider group of people to support a business or project introduces a wider range of motivations for people to back a campaign. This means that, there is a range of reasons why people might support you, and not simply for a financial return.