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CULTURAL-CREATIVE CROWDFUNDING: EXTENDING THE CONCEPT THROUGH DEVELOPING THE PLATFORM TYPOLOGY.

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Abstract

Cultural-creative crowdfunding (CCCF) – obtaining financial resources for cultural and creative projects from a potentially large pool of micro investors providing small monetary contributions – is a contemporary digital phenomenon that intersects the culture sector production chain and alternative finance technology. The current study explores how CCCF has evolved and offers a broader typology of crowdfunding platforms (CFPs) that can better serve the culture-creative circuit. This work is among the first to pursue a CCCF typology of relational forms in a meta-effort of bridging scholarly understanding and real-world practices. This research therefore offers implications for practitioners and policymakers by enabling the nuanced understanding of CCCF, and expanding its boundaries, amid a broader umbrella of possible (sub-)models to be adopted and legitimized in (and by) the culture sector.

Research objectives

- ✓ To explore (and potentially extend) the CCCF concept and different models developed within multiple platforms under the CCCF umbrella
- ✓ To offer a broader typology of CFPs that can better serve the culture-creative circuit

Methodology & research process

- ✓ Delphi method – expert panels with crowdfunding scholars and cultural economists to validate our CCCF conceptualization
- ✓ Mapping of CFPs associated with CCI in Europe and Latin America (through tracking and trawling) → resulted in the database with around 90 platforms (Figure 1)
- ✓ Categorization of the CFPs in the database
- ✓ Clustering effort to systematize the CFPs in groups of different communities of practice

Period	Pre-2009	2010-2015	Post-2015
	10	67	8
CF Business Model	«Puzzle»	Total: 38	Hybrid Model
	Donation	12	2 models
	Reward (+ Pre-order)	12	> 3 models
	Subscription	6	Subscription option
	Other (i.e., investment logic)	8	Match-funding option
Governance Spectrum	Non-profit	Some sort of partnership	For-profit
	20	29	35
	Specialized	Culture-specialized	CCI generalist
Sectorial focus	27	4	18
			15
Geographical scope	Local (municipal)	Local/regional	National
	5	34	24

Figure 1. Number of platforms per categoric dimension

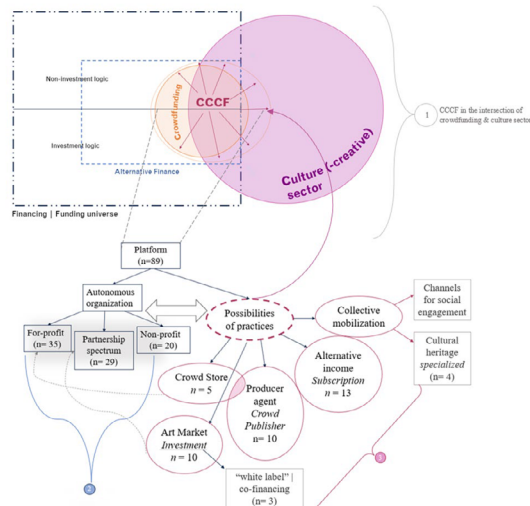


Figure 2. Expanding the CCCF concept – mapping the possibilities of practices

Results

The typology (Figure 2) demonstrates the following:

- ✓ CCCF is a combination of diverse relational practices manifested in various types of platforms
- ✓ A clear systematization of the CCCF relational forms can foster its integration in the culture sector ecosystem of funding, financing, and functioning

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