

Bachelorarbeit

Abstract

Theoretical investigation of private backers' decision-making in reward-based crowdfunding.

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Objective:

The understanding of private backers' decision-making in reward-based crowdfunding is still limited. The purpose of this thesis was to provide theoretical explanations for the influence of intrinsic and prosocial motivation on the decision-making process of private backers in reward-based crowdfunding.

Methods:

Building on the crowdfunding decision-making framework of Hoegen, Steininger and Veit (2018), the moderating effect of intrinsic motivation on the decision-making process was examined. For this purpose, a qualitative content analysis of 14 relevant studies was conducted and the results were analysed through a novel lens of Lindenberg's (2001) theory of frames and social production functions theory.

Results:

The results suggest that there are two main forms of non-extrinsic motivation in reward-based crowdfunding, namely intrinsic and prosocial motivation. Through the application of theory of frames and social production functions theory, two new distinct cognitive frames were identified in reward-based crowdfunding: the helping frame and the mutualistic frame. Finally, it was proposed that the cognitive frame influences decision-making by influencing which attributes are considered as more or less important in a given decision-making process.

Conclusion:

Founders of crowdfunding campaigns should consider the different motivations of backers and the corresponding cognitive frames when designing their campaigns' online presence and communication strategy. This could help to improve contribution numbers and amounts and to prevent a crowding-out effect from diminishing the intrinsic and prosocial motivation of backers.