Research Funding Crisis

Funding Email

Grant Rejected!

Source: www.phdcomics.com
An Example Scientific Crowdfunding Campaign

Improving the Efficiency of Charitable Crowdfunding

By Yi-Chieh Lee and Chi-Heen Yim

Backed by Wai Tat Fu, Leo Fong, Danny Luan, Vicky Liu, Chi-Hui Yim, Max Churak, Yang David, Zhang Xiao, Yi-Chieh Yim, Nick Hsien, and 7 other backers

$800
Pledged

30%
Funded

$2,700
Goal

13 Days Left

Budget

We will use most of the budget to pay the participants who join our experiments and interviews. We will visit more than 20 public schools in the Illinois state and conduct workshops as well as interviews with the teachers to know their experience with using crowdfunding platforms. We want to adopt our new system in the educational crowdfunding and help schools raise funds for improving teaching quality.

Therefore, our first step is to interview the teachers who have used any crowdfunding platforms before. In addition, we will conduct interviews with (potentially) donors to understand their consideration of donating their money. Based on their experience, we can modify our system and propose a new crowdfunding platform for helping educational crowdfunding campaigns.

Our future goal will extend the system to various charitable crowdfunding platforms to help charity crowdfunding can work efficiently.

Endorsed by

I am writing to endorse the campaign launched by Yi-Chieh and Chi-Heen. Yi-Chieh and Chi-Heen are working as my PhD students for the last two years. They are one of the most passionate and enthusiastic researchers I have ever met. They painstakingly worked to build a more efficient and more practical economic model for donors of the charitable crowdfunding campaigns. Now, they desperately in need of this funding to experimentally prove that their model can work better than the exiting systems.

I donated to this project myself. I hope you will

Wai Tat Fu
Associate Professor
University of Illinois at Urbana-Champaign

About This Project

Prior studies have shown existing crowdfunding platforms often lead to insufficient allocation of funds to projects. Our platform allows donors to express preferences of multiple projects and reallocate
Improving the Efficiency of Charitable Crowdfunding

By Yi-Chieh Lee and Chi-Heen Yim
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Back This Project

Overview  Methods  Lab Notes (3)  Results  Discussion (4)

Experiment

An Example Scientific Crowdfunding Campaign

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Wen-Chieh Lin

I am Yi-Chieh's MS advisor. This study aims to solve an important problem in crowdfunding. It could really benefit both donors and fundraisers and thus foster the development of crowdfunding.

Wai Tat Fu

About This Project

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Endorsements: In Other Forms

Letter of Recommendation

Dear Mr Smith,

I am pleased to recommend Michael for the position of Director of Development at XYZ Corporation. As VP of Application Development, I was Michael's direct supervisor from 2009 through 2012. We worked closely together on several key projects, and I got to know him very well during this time.

Celebrity Endorsement
Purpose of Endorsements in Scientific Crowdfunding

Experts’ Endorsements → Potential Non-expert Donors
An Example Scientific Crowdfunding Campaign

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Wai-Tat Fu
Associate Professor
University of Illinois at Urbana-Champaign
Research Goal

To understand how endorsements are related to the success of Scientific Crowdfunding Campaigns.
Study Design
Study Material

337 Scientific Crowdfunding Campaigns (Experiment.com)

211 Successful Campaigns

126 Un-successful Campaigns

810 Endorsements
Study Method

Mixed-Method Study

- Qualitative Analysis
- Quantitative Analysis
Study Method

Mixed-Method Study

- Topic Taxonomy of Endorsements
- Quantitative Analysis
Topic Taxonomy of Endorsements

Qualitative Analysis

Two coders

Three cycles of iteration

A consistent coding pattern

Third coder: Final verification
Qualitative Analysis: Taxonomy of Endorsements

- Campaign owner’s skills and exclusive access to resources
- Importance of the research project
- Reiteration of the project statement
- Confirmation of endorser’s monetary support
- Affiliation of the endorser and the campaign owner
- Generic scientific benefit
- Familiarity of the campaign owner to the endorser
- Worthiness of the project for crowdfunding
- Others

Frequency of Topics
Qualitative Analysis: Taxonomy of Endorsements

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Frequency of Topics
Qualitative Analysis: Taxonomy of Endorsements

**Campaign owner’s skills and exclusive access to resources**

**Example:** Dr. Hopkins is an *outspoken* advocate for human rights, and a *passionate, enthusiastic, and hard-working* researcher whose contributions are *widely known and respected*"(E259)
Qualitative Analysis: Taxonomy of Endorsements

Campaign owner’s skills and exclusive access to resources

Importance of the research project

Example: I am really excited for the project. The benefits have interesting theoretical implications. The study design is straightforward, the analytical techniques are appropriate, and the insights gained will be valuable"(E139).
Qualitative Analysis: Taxonomy of Endorsements

- Campaign owner’s skills and exclusive access to resources
- Importance of the research project
- Reiteration of the project statement

Example: "Dr. Michael Ferro's proposed a **project** to conduct an expedition to the West Coast of America to document previously unknown species in the genus Sonoma" (E109).
Qualitative Analysis: Taxonomy of Endorsements

- Campaign owner’s skills and exclusive access to resources
- Importance of the research project
- Reiteration of the project statement
- Confirmation of endorser’s monetary support

Example: I am glad to **financially support** the novel approach being proposed to detoxify sewage. **Please donate** for this project " (E98).
Study Method

- Mixed-Method Study
  - Topic Taxonomy of Endorsements
  - Quantitative Analysis
Study Method

Mixed-Method Study

- Topic Taxonomy of Endorsements
- Factor Analysis & Logistic Regression
Quantitative Analysis: Factor Analysis

1. Campaign owner’s skills and exclusive access to resources
2. Importance of the research project
3. Reiteration of the project statement
4. Confirmation of endorser’s monetary support
5. Affiliation of the endorser and the campaign owner
6. Generic scientific benefit
7. Familiarity of the campaign owner to the endorser
8. Worthiness of the project for crowdfunding
9. Others
## Quantitative Analysis: Factor Analysis

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• Informative and passionate endorsements are more effective than generic endorsements
Kaitlin has already completed significant work on the language, culture, and history of marriage equality. This research project will be an extraordinary opportunity for her to apply that knowledge and to understand history being made—as Ireland faces a national referendum on marriage in May 2015.

This is a great project from a great team! Please join me in supporting them.
• Informative and passionate endorsements are more effective than generic endorsements

• Endorsements focusing on campaign owner’s skillsets are predictive to success
I know Sophia as an inquisitive, energetic young physician who practices medicine with passion. She could be the first to answer the question many women have regarding the use of placenta remedies.

Understanding the factors that determine what water people drink is essential if effective, long term solutions are to be found. This is a low risk- high gain project. I strongly endorse it.
Takeaway

• Informative and passionate endorsements are more effective than generic endorsements

• Endorsements focusing on campaign owner’s skillsets are predictive to success

• Platform designers can provide more specific guidelines to campaign owners to collect more effective endorsements
Broader Impact of Persuasiveness of Language

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- Persuasive Speech by Politicians
  - Image of a politician speaking
  - American flag background

- Catch-phrase in Advertisements
  - Image of Nike's "JUST DO IT." slogan

- Virality in Social Network
  - Diagram showing the spread of information through social networks
Thank You

Understanding the Effects of Endorsements in Scientific Crowdfunding

Sanorita Dey      Karrie Karahalios      Wai-Tat Fu

Group Website
http://cascade.cs.illinois.edu/

Crowdfunding Projects @ UIUC
http://crowdfund.cs.illinois.edu/