

Synopsis for Dissertation Submitted



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By

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Synopsis

Title: Crowdfunding for Healthcare: An Analysis of Successful Campaigns on Impact Guru.

Introduction

In recent years, crowdfunding has emerged as a transformative alternative funding mechanism for healthcare needs. This phenomenon is particularly significant in regions where traditional insurance coverage is inadequate and governmental support is limited. Crowdfunding platforms provide an avenue for individuals to solicit financial contributions from a large number of people, typically via the internet. One such platform that has gained prominence in India is Impact Guru. Specializing in healthcare funding, Impact Guru has facilitated numerous successful campaigns, helping individuals and families cover medical expenses that would otherwise be unmanageable. This study aims to analyze the factors contributing to the success of healthcare crowdfunding campaigns on Impact Guru and understand their implications for future healthcare funding strategies.

Research Questions:

To guide the analysis, the study seeks to answer the following research questions:

1. What are the key factors that contribute to the success of healthcare crowdfunding campaigns on Impact Guru?
2. How do demographic and socio-economic characteristics of campaign creators and beneficiaries influence campaign outcomes?
3. What role do social networks and digital marketing strategies play in the success of these campaigns?

Objectives:

The primary objectives of this study are:

1. To identify and evaluate the factors that lead to successful healthcare crowdfunding campaigns.
2. To analyze the demographic and socio-economic profiles of successful campaign creators and beneficiaries.
3. To assess the impact of social networks and digital marketing strategies on campaign success.
4. To provide recommendations for improving the effectiveness of future healthcare crowdfunding efforts.

Materials & Methods:

Study Design

This study employs a mixed-methods approach, combining quantitative analysis of campaign data with qualitative interviews of campaign creators and beneficiaries. This dual approach ensures a comprehensive understanding of both numerical trends and personal experiences associated with crowdfunding success.

Study Population

The population for this study includes all healthcare crowdfunding campaigns launched on Impact Guru over the past five years. This period provides a robust dataset for identifying patterns and drawing meaningful conclusions.

Study Groups

Campaigns are categorized into successful and unsuccessful groups. Success is defined by whether a campaign meets or exceeds its funding goal. This categorization allows for comparative analysis to identify factors unique to successful campaigns.

Data Collection

Data collection involves extracting detailed information from the Impact Guru database. This includes campaign details such as funding goals, amounts raised, number of contributors, campaign duration, and promotional strategies. Additionally, qualitative data is gathered through structured interviews with a selected sample of campaign creators and beneficiaries. These interviews provide insights into the personal and strategic elements that contribute to campaign success.

Outcome Measures:

The primary outcome measures for this study are:

1. Success rate of campaigns (percentage of campaigns meeting their funding goals).
2. Average amount raised per campaign.
3. Influential factors contributing to campaign success (e.g., narrative quality, social media presence, campaign duration).

Statistical Analysis

Quantitative data is analysed using descriptive statistics to summarize the data and inferential statistics, such as correlation and regression analysis, to identify significant predictors of campaign success. Qualitative data is analysed using thematic analysis to extract common themes and insights from the interviews.

Ethical Considerations:

Ethical considerations are paramount in this study. Informed consent is obtained from all interview participants, ensuring they understand the purpose of the research and their rights. Data privacy and confidentiality are strictly maintained, with all personal information anonymized. The study adheres to ethical guidelines for research involving human subjects, ensuring respect, integrity, and accountability throughout the research process.

Implications of the Study:

The findings of this study have several important implications. For individuals and families seeking to use crowdfunding to cover healthcare expenses, understanding the factors that contribute to successful campaigns can significantly improve their chances of success. For crowdfunding platforms like Impact Guru, the insights gained can help refine their services and support mechanisms, making them more effective and user-friendly. Additionally, for policymakers and healthcare providers, the study highlights the potential of crowdfunding as a supplementary healthcare financing tool, which can be particularly valuable in contexts where traditional funding mechanisms are insufficient.

Conclusion:

In conclusion, this study aims to shed light on the dynamics of successful healthcare crowdfunding campaigns on Impact Guru. By identifying key success factors and understanding the role of socio-economic and digital strategies, the research will contribute to more effective and equitable healthcare funding solutions. Crowdfunding, with its ability to mobilize resources quickly and broadly, holds great promise for addressing healthcare funding gaps. However, its success depends on various factors, including the quality of the campaign narrative, the reach and engagement of social networks, and the socio-economic context of the campaigners. By systematically analysing these elements, this study provides valuable insights that can help maximize the potential of crowdfunding as a healthcare financing tool.