

SUMMER TRAINING REPORT

PRIYANKA SINGH

ROLL NO.1164

MBA- HM BATCH (2020-22)

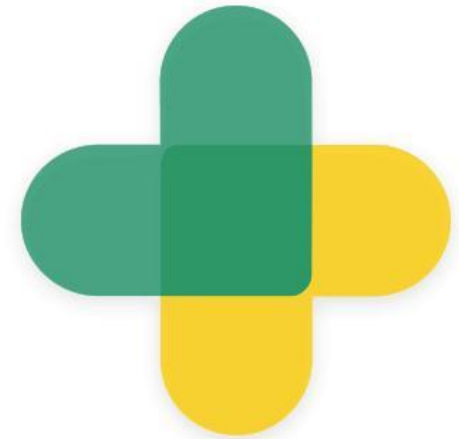


COMPREHENDING THE DIMENSIONS OF MEDICAL CROWDFUNDING: A STUDY

ABOUT THE ORGANISATION~ IMPACT GURU

- ❖ Impact Guru is a financial technology company that offers a complete advanced crowdfunding solution.
- ❖ FOUNDERS: Piyush Jain and Khushboo Jain
- ❖ Inaugurated in the year 2015 by Maneka Gandhi.
- ❖ The company was incubated at Harvard Innovation Lab's Venture Initiation Program.

ImpactGuru.com



OBJECTIVE OF THE ORGANISATION

1. To make the process of fundraising simple and fast so that people can start a fundraiser themselves.
2. To increase brand awareness.
3. To help raise specific amount of money within desired time frame.
4. To develop community connections

- ❖ **VISION:** Impact Guru is a social enterprise, with a primary vision to crowdfund better lives by raising funds.
- ❖ **MISSION:** Impact Guru aims to make the fund-raising process fast, easy and cost-effective and fun.



WHY CROWDFUNDING?

The collection of small monetary donation from a large group of public to finance a new business venture is traditionally termed as crowdfunding.

- ❖ First version was designed by Sir Joseph Pulitzer who helped gather funds for the Statue of Liberty's pedestal with the help of a newspaper.
 - ❖ According to the government's own statistics, the 1.3 billion-strong country spends only 1.28 percent of its GDP on health
 - ❖ India has one of the world's highest proportions of out-of-pocket medical spending.
 - ❖ Indians are under-insured, public health-care plans are inadequate, and private medical care is prohibitively expensive.
 - ❖ Medical crowdfunding platforms like Impact Guru have helped to bridge the gap between the country's private and public healthcare systems.
- 

LITERATURE REVIEW

1. CROWDFUNDING- A STUDY ON ONLINE PLATFORMS FOR MEDICAL DONATIONS AUTHOR- Sai Varun

LINK: <http://www.tjprc.org/publishpapers/2-67-1597140452-IJMPERDJUN2020506.pdf>

The main objective of the study was to understand the perception of the financial donor and factors that influence them to donate for a particular cause. The conclusion was drawn that the millennials and Gen Z population are completely vocal about their support to a cause where their support helps the right beneficiary.

2. CROWDFUNDING AT INDIA: A STUDY OF INDIAN ONLINE CROWDFUNDING PLATFORMS

The authors Jhaveri and Choksi have clearly cited the use of social media in online fundraising in India. They studied certain Indian crowdfunding platforms their area of focus ,their revenue model and their fundraising strategies and their revenue models.

Link: https://www.researchgate.net/publication/272984988_CROWDFUNDING_AT_INDIA_A_STUDY_OF_INDIAN_ONLINE_CROWDFUNDING_PLATFORMS

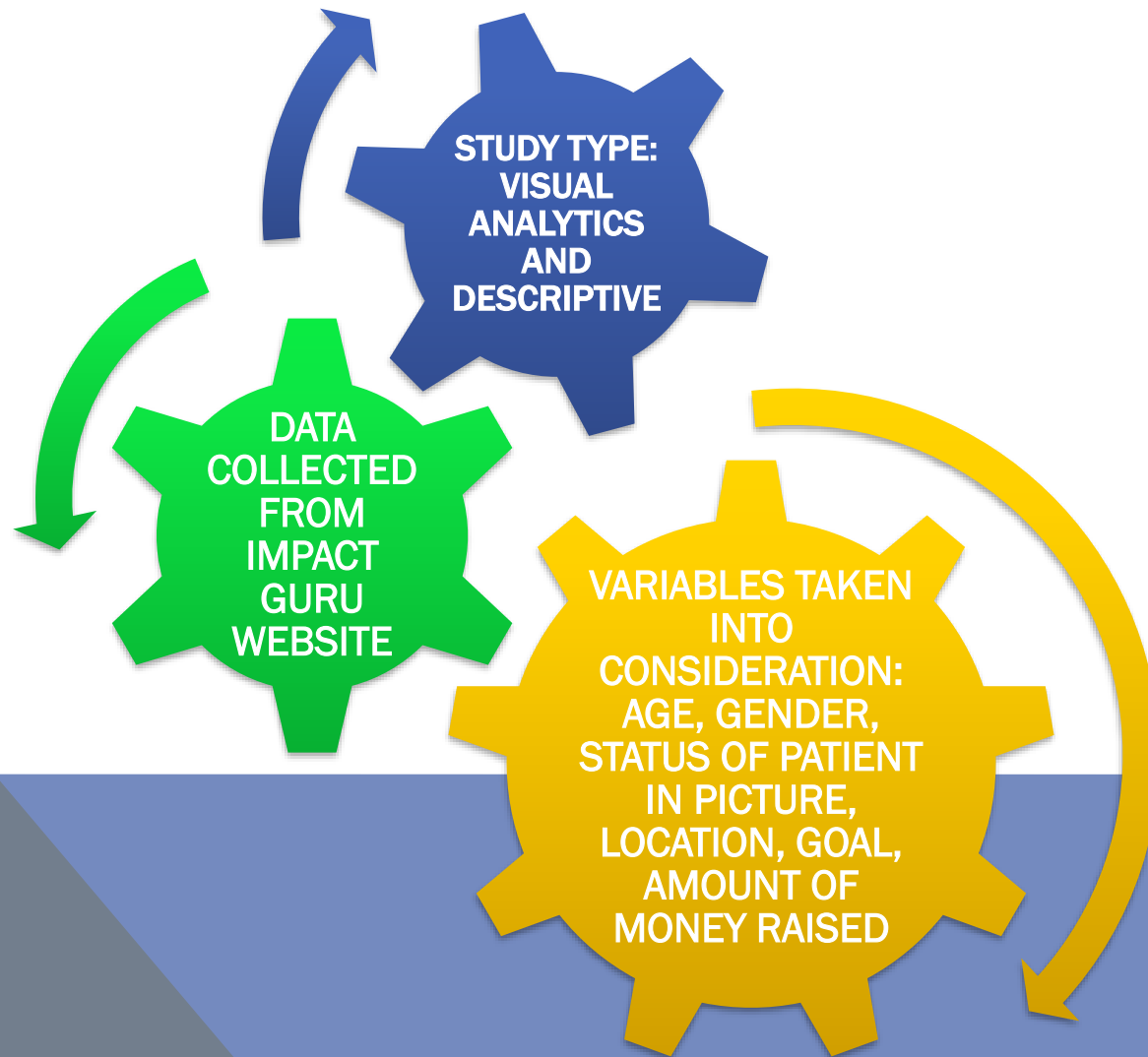
OBJECTIVES OF THIS STUDY

1. This aim of this report is to explore the different elements of the concept of crowdfunding.
2. It used data from the leading crowdfunding platform in India, Impact Guru.
3. This study helped to understand the dimension of medical crowdfunding and explore the factors that can make a medical fundraising campaign successful.

RQ: What factors are responsible behind the success or failure of a medical crowdfunding campaign in India ?



MATERIAL AND METHODS

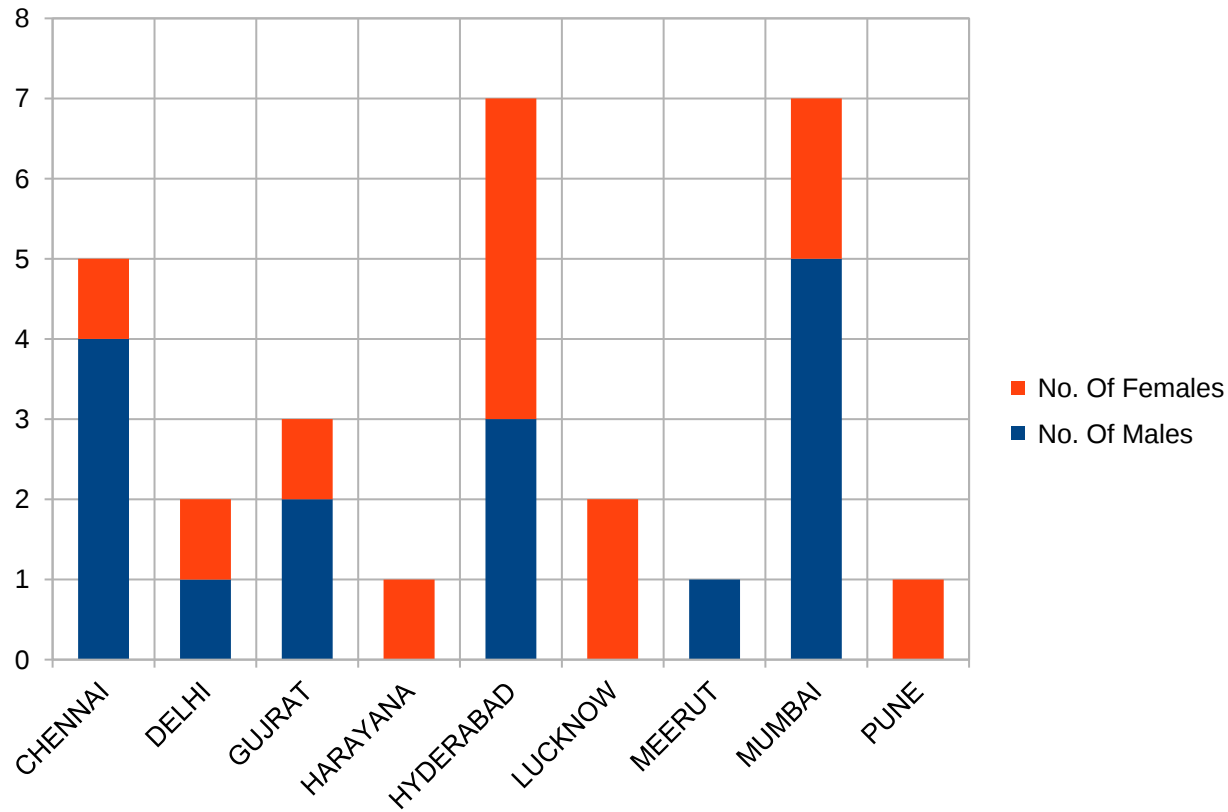


ANALYSIS...

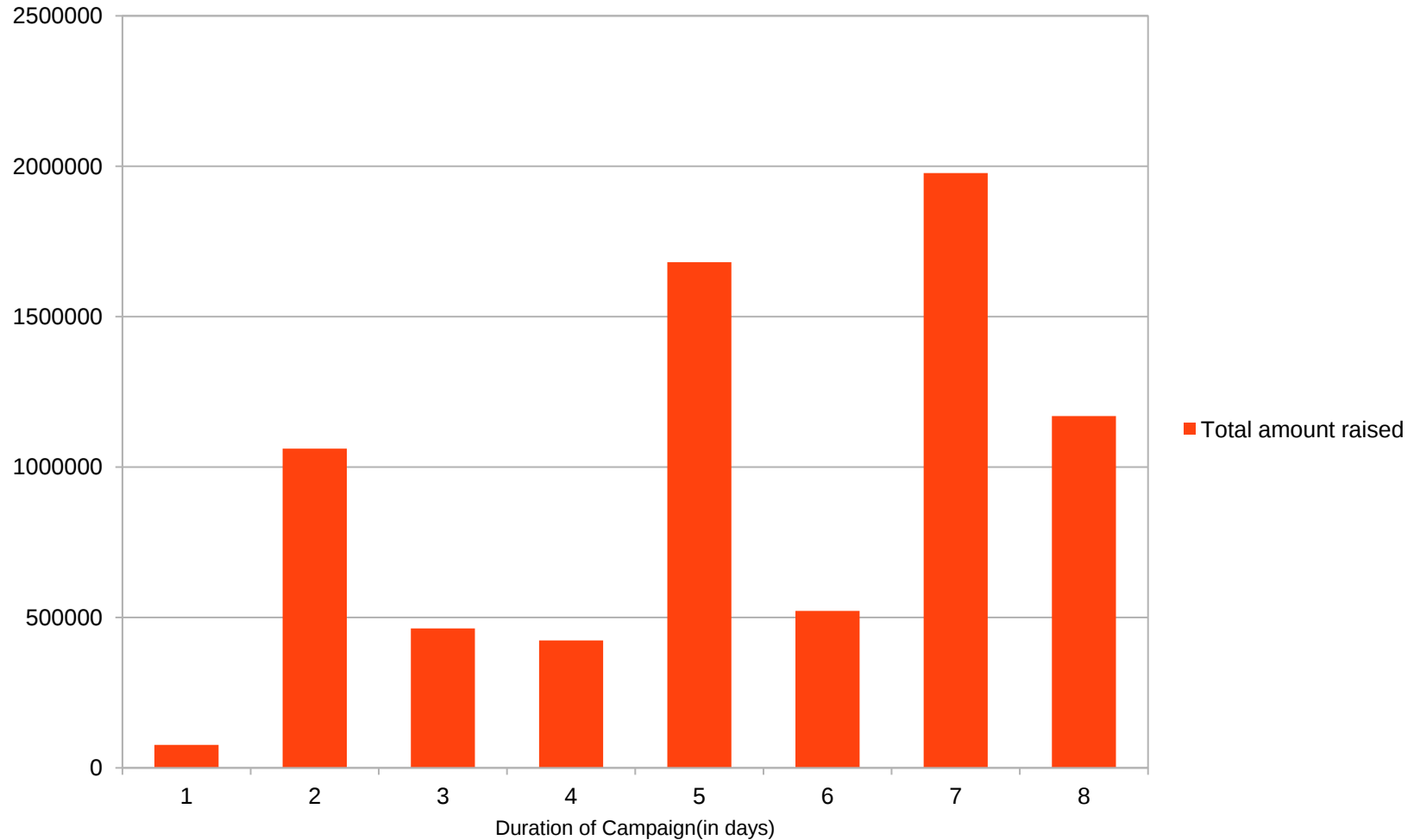
1. DISTRIBUTION OF CAMPAIGN

FEMALES- 55.17%

MALES- 44.83%

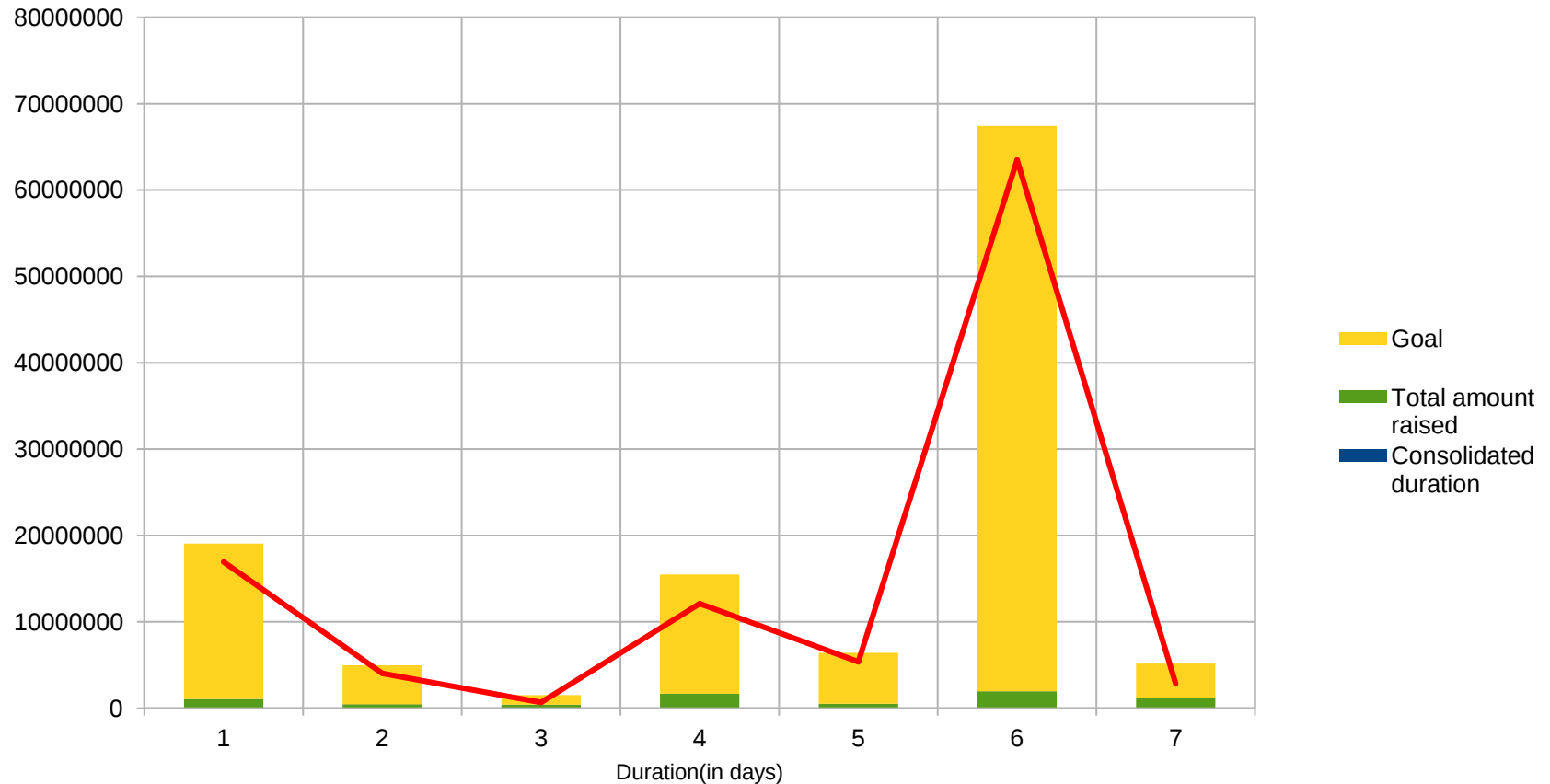


2. FACTORS THAT CONTRIBUTED TO THE CAMPAIGN'S FINANCIAL SUCCESS



This graph displays the total amount raised in a particular duration of time

3. FACTORS THAT CONTRIBUTE TO DECREASING THE GAP BETWEEN THE OBJECTIVE AND THE ACTUAL AMOUNT RAISED INCLUDE:

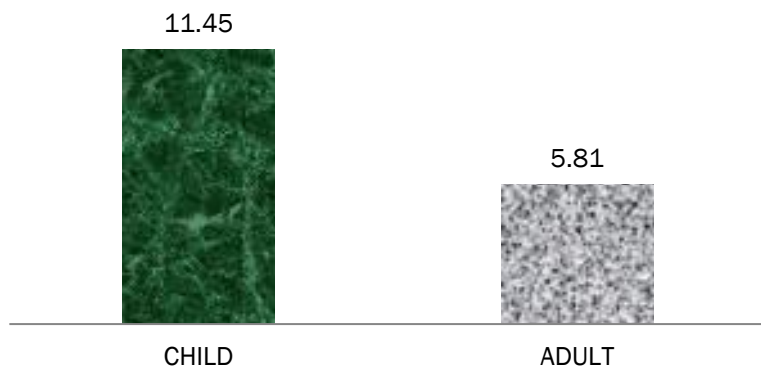


This graph displays the importance of fundraising length in bridging the gap between the goal amount and the actual amount raised.

4. AVERAGE % OF GOAL REACHED :

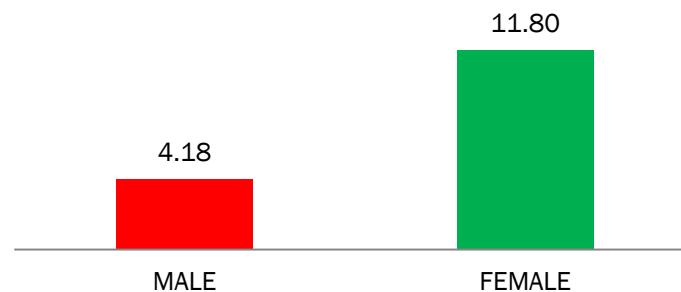
AGE

■ CHILD ■ ADULT

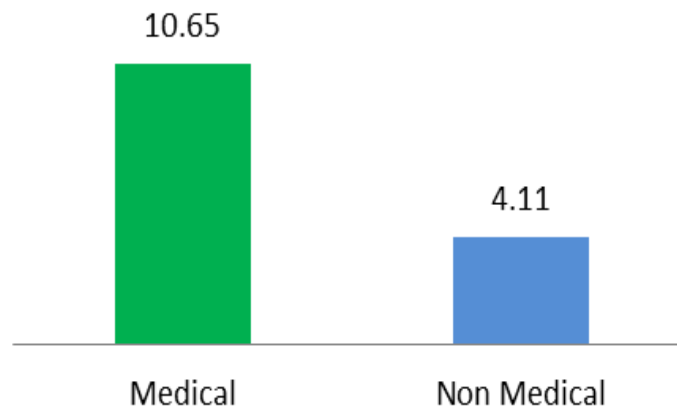


Gender

■ MALE ■ FEMALE



Status of patient in pic of campaign



CONCLUSION

- **The visual analysis reveals important information that can aid in the development of effective medical crowdsourcing initiatives.**
 - **Campaigns in cities like Mumbai and Hyderabad are the highest in the country.**
 - **When it comes to donor motivation, people tend to be more generous when it comes to campaigns for children.**
 - **A photograph depicting the patient's current medical condition (as bad) is more effective in encouraging donations than one portraying the patient's condition as normal.**
 - **Campaigns for female children appear to be highly successful.**
 - **Finally, an intriguing feature in the donation graph is that the average donation drops as the number of donors increases**
- 

RECOMMENDATIONS

1. First and foremost, it is critical to investigate how medical fundraising affects the concept of health care, particularly in terms of affordability and cost of care.
2. Second, all crowdfunding sites are computer-based. As a result, further research is needed for the privacy and security of fundraiser data.
3. Third, the connected aspect of controlling platform misuse for fraudulent campaigns, such as misrepresenting the severity of disease in order to secure contributions or misappropriate funds, should be examined.

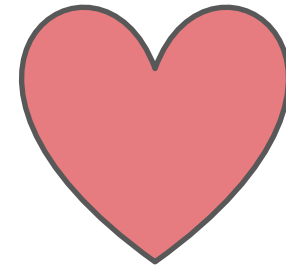


REFERENCE

1. ET HealthWorld1 ETHealthworld.com. (2021). 1Retrieved 9 July 2021, from <https://health.economictimes.indiatimes.com/news/industry/medical-crowdfunding-has-emerged-as-an-alternate-method-of-financing-healthcare-irfan-bashir-co-author-of-the-book-crowdfunding-the-story-of-people/81284893>.
2. Kapur, M. (2021). *The chasm in India's healthcare system forces many people to turn to crowdfunding*. Quartz. Retrieved 6 July 2021, from <https://qz.com/india/1835705/why-medical-crowdfunding-is-so-prominent-in-india/>.
3. Li S, Srinivasan K, Sun B. Internet auction features as quality signals. *J Mark*. 2009 Jan;73(1):75–92. doi: 10.1509/jmkg.73.1.075.
4. Crowdfunding. A new option for funding health projects. *Arch Argent Pediat*. 2015 Apr 1;113(2):154–7. doi: 10.5546/aap.2015.eng.154.
5. Crowdfunding. A new option for funding health projects. *Arch Argent Pediat*. 2015 Apr 1;113(2):154–7. doi: 10.5546/aap.2015.eng.154.
6. *Leaderboard - Impact Guru*. Impactguru.com. (2021). Retrieved 7 July 2021, from <https://www.impactguru.com/fightCovid>.
7. *Crowdfunding Websites | Free Fundraising Platform and Crowdfunding Sites in India*. Impactguru.com. (2021). Retrieved 7 July 2021, from <https://www.impactguru.com/>.
8. (2021). Retrieved 8 July 2021, from https://www.researchgate.net/publication/272984988_CROWDFUNDING_AT_INDIA_A_STUDY_OF_INDIAN_ONLINE_CROWDFUNDING_PLATFORMS.
9. Snyder J, Mathers A, Crooks VA. Fund my treatment!: a call for ethics-focused social science research into the use of crowdfunding for medical care. *Soc Sci Med*. 2016 Nov;169:27–30. doi: 10.1016/j.socscimed.2016.09.024.



Thank you
**FOR YOUR KIND
DONATION**



DO YOUR LITTLE BIT
OF GOOD WHERE YOU ARE;
IT IS THOSE LITTLE BITS OF
GOOD PUT ALL TOGETHER
THAT OVERWHELM
THE WORLD.
DESMOND TUTU