

**SUMMER TRAINING**

**AT**

**IMPACTGURU TECHNOLOGY VENTURES**

**FROM 06/05/2021 TO 02/07/2021**

**A REPORT**

**BY**

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**MBA HOSPITAL AND HEALTH MANAGEMENT**

**BATCH OF 2020-2022**



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**I thank all my classmates who helped me with their precious time and effort whenever I needed them.**

## **ABBREVIATION**

- 1. CF - Crowdfunding**
- 2. MCF- Medical Crowdfunding**

## **ABOUT THE ORGANISATION**



## **IMPACT GURU**

**Impact Guru is a Harvard-incubated fintech company that provides an online fundraising or crowdfunding platform for individuals and corporations in India to donate to social causes. Since its inception, Impact Guru has raised Rs 329 crores for various causes, making it India's largest crowdfunding platform. We were incubated at the Harvard Innovation Lab Venture Initiation Program in the United States, as well as the PACT Social Enterprise Incubator at Impact Hub (Singapore). Mumbai, New Delhi, Singapore, Hong Kong, Jakarta, Kuala Lumpur, and San Francisco are among the cities where Impact Guru has offices.**

**IMPACT GURU has various departments like business developers, finance managers, data analyzers and human resources, business consultancies.**

**My job as business development intern:**

- 1. As I was assigned to Faridabad region of Delhi/ncr (Haryana). I had to communicate with doctors, HR, HODs, Finance department, patients, NGOs, medical advisor. Meanwhile I enhanced my communication skills and gained confidence.**
- 2. Learned about the work flow of company.**
- 3. Learned about customer need.**
- 4. I was asked to research and prepare list on doctors in oncology, nephrology, neurology, and cardiology.**
- 5. Learned to convince patients or their next of kin to create a campaign with us using crowdfunding.**
- 6. My job was to find leads and hand it over to the team leader and together we take the campaign forward.**

**SUGGESTION:**

- 1. Company should aware people about the crowdfunding and how it can help them financially.**
- 2. Company should advertise more and should work on their PR.**
- 3. The company should make people aware about the tax benefit via donation so that they can be motivated about it.**
- 4. The company should make donor more aware how a small contribution can help many patients.**

**ASSESSMENT OF AWARENESS IN PEOPLE ABOUT  
CROWDFUNDING**

**BY**

**Dr. Niharika Bidani**

**IIHMR University**

## **ABSTRACT**

**Crowdfunding is a platform that allows businesses, entrepreneurs, and organisations to raise funds without relying on traditional sources of finance. The required capital or funds are raised with the help of the general public. Every person is a potential donor who can contribute to the goal while also bringing in a number of other potential donors.**

**The application of this concept to medical treatment is what gives rise to medical crowdfunding. A wonderful concept that has given birth to major crowdfunding platforms in India that are collaborating to make medical treatment is becoming more feasible and less expensive.**

**A network of patients, donors, doctors, and hospitals are brought together to create a powerful synergy between the available medical resources. It was necessary to comprehend a financial donor's perception, and I was curious as to how they regarded a cause appropriate enough to back it up. A survey was conducted to learn more about their perceptions and the factors that influence them.**

**They should donate. It was duly noted that people are willingly donating respectable sums of money for medical purposes treatment of a person they have never met or seen, but they want the cause to be genuine and their money to be put to good use the one who benefits. If this is the case, they are willingly making a difference in the lives of others.**

## **RATIONALE**

**The study is intended to evaluate crowdfunding used in medical donation by doing a survey through internet on google form.**

## **OBJECTIVE**

- 1. To assess knowledge about crowdfunding.**
- 2. To study the perception of a financial donor.**

## **LITERATURE REVIEW:**

### ***The dynamics of crowdfunding: An exploratory study***

***By Ethon mollick***

Crowdfunding enables the founders of for-profit, artistic, and cultural ventures to fund their efforts by soliciting relatively small contributions from a relatively large number of individuals via the internet, without the use of traditional financial intermediaries. This paper describes the underlying dynamics of success and failure among crowdfunded ventures using a dataset of over 48,500 projects with a total funding of more than \$237 million. It implies that personal networks and underlying project quality are related to the success of crowdfunding efforts, and that geography is related to both the type of projects proposed and successful fundraising. Finally, I discover that while the vast majority of founders appear to fulfil their obligations to funders, more than 75% deliver products later than expected, with the degree of delay predicted by the level and amount of funding a project receives. These findings provide insight into the emerging phenomenon of crowdfunding, as well as shed light more broadly on the ways in which founders' actions may affect their ability to obtain entrepreneurial financing.

### ***Crowdfunding scientific research:***

#### ***Descriptive insights and correlates of funding success***

***Henry Sauermann, Chiara Franzoni, Kourosh Shafi***

Crowdfunding has gained popularity as a means of raising funds for entrepreneurial and artistic endeavours, but there is little systematic evidence on its potential for

scientific research. We begin by reviewing prior crowdfunding research and providing an overview of dedicated crowdfunding research platforms. The data from over 700 campaigns is then analysed on the largest dedicated platform, Experiment.com. Our descriptive analysis provides information about the creators seeking funding, the projects for which they are looking for funding, and the campaigns themselves. Then we look at how these traits relate to fundraising success. The findings highlight significant differences between crowdfunding and traditional research funding mechanisms, such as high use by students and other junior investigators but relatively small project size. Students and junior investigators outperform senior scientists, and women outperform men. Conventional quality indicators, such as prior publications by scientists, have little correlation with funding success, implying that the crowd may use different decision criteria than traditional funding agencies. Our findings point to significant opportunities for crowdfunding in the context of science, as well as unique challenges. We relate our findings to research on science economics and crowdfunding, and we discuss connections with other emerging mechanisms for engaging the public in scientific research.

## ***CROWDFUNDING- A STUDY ON ONLINE PLATFORMS FOR MEDICAL DONATIONS***

**VARUN**

Crowdfunding could be a tool that enables businesses, entrepreneurs, and organisations to lift funds while not counting on ancient sources of finance. the specified capital or funds are raised with the assistance of the final public. everyone is a potential donor who will contribute to the goal whereas conjointly transfer during a range of alternative potential donors.

The application of this concept to medical treatment is what gives rise to medical crowdfunding. A fantastic idea that has given birth to major crowdfunding platforms in India that are collaborating to make medical treatment more viable and less expensive.

**A network of patients, donors, doctors, and hospitals are brought together to create a powerful synergy between the available medical resources.**

**The perception of a financial donor needed to be understood, and I wanted to know how they judge a cause worthy of support. A survey was conducted to learn more about their perceptions and the factors that influence their decision to donate. It was duly noted that people are willingly donating respectable sums of money for the medical treatment of someone they have never met or seen, but they want the cause to be genuine and their money to help the beneficiary. If that is the case, they are willingly making a difference in the lives of others.**

## **Understanding the Dimensions of Medical Crowdfunding: A Visual Analytics Approach**

**Gunther Eysenbach**

**This study investigates the relationship between social media, campaign characteristics, and fundraising potential. Its examination of medical crowdfunding campaigns in various states provides a window into the country's health-care affordability situation. This study demonstrates the beneficial role that social media can play in the field of medical crowdfunding. Furthermore, it discusses the factors that contribute to a successful fundraising campaign in relation to the GoFundMe platform.**

## **METHODOLOGY**

**A questionnaire containing 20 questions was prepared on google forms and circulated.**

**Preferred sample Sample size 50**

**Sampling technique: convenient sampling**

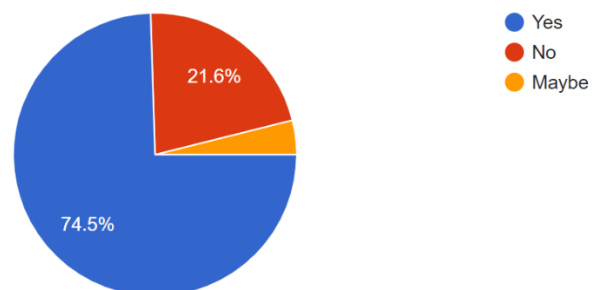
**Research design: descriptive study , analytical**

**Methods of data collection: primary survey**

## **ANALYSIS**

Do you know what crowdfunding is?

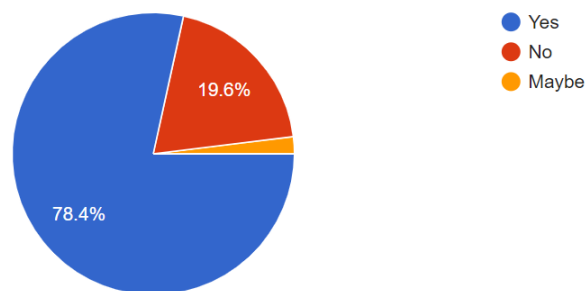
51 responses



**(Graph:1)**

Do you know crowdfunding can be used for medical treatment for patients in need?

51 responses

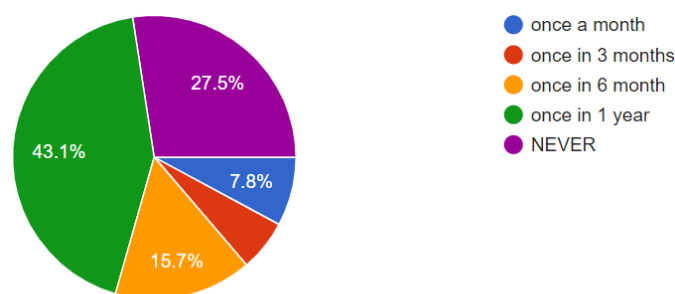


(Graph:2)

Medical crowdfunding in India is not very popular but in the last 5 years it has grown in popularity and made the right noise for people to sit and notice medical crowdfunding in India. According to an article published in a major Indian daily newspaper, popularity and notoriety are not limited to urban centers only, and many patients whose fundraising campaigns are created by these platforms are indeed rural and economically depressed populations. It is they who urgently need help and medical supplies.

How often do you donate in charitable causes?

51 responses



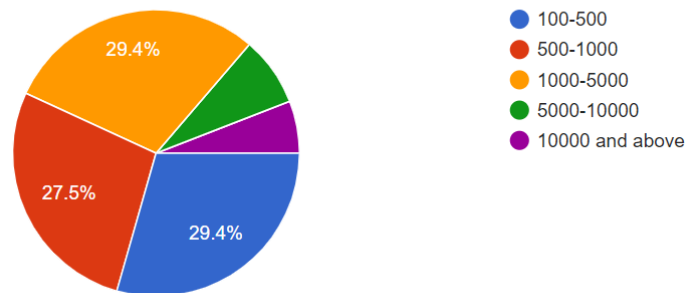
(Graph:3)

How often a person supports or donates a cause is an important indicator of understanding the person's motivation to donate. A very small proportion do not donate to charity, most respondents come and donate at least once a year. 43.1% of giving once a year is a clear sign of promise and 29.4% of giving more than once a year reflects rising incomes and greater social awareness.

How much are you willing to donate in medical crowdfunding if its to save a life?



51 responses



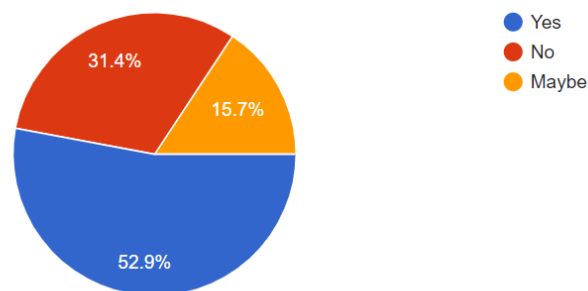
(Graph:4)

45% of my respondents donate amounts between 500 and 2000 rupees, and 16% donate amounts over 2000 rupees up to 5000 rupees and more. People on fungible incomes are contributing for purposes they deem appropriate and not quitting, but urging their family and friends to come up and donate too. The awareness of being more human is growing rapidly. The purpose of supporting and promoting a cause has resulted in the creation of strong networks among people.

Are you afraid paying via online payment mode?



51 responses

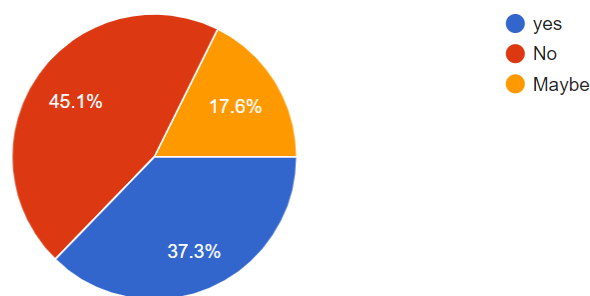


(Graph:5)

The hesitation to donate on online structures to guide a social, cultural, entrepreneurial, or a clinical reason is justified. India is a hotbed for scams, each year some crores of rupees are misplaced whilst transacting via UPI apps, and no wonder, we doubt its safe or not. The wide variety of transactions performed via UPI apps has multiplied fivetimes during the last year, however human beings now no longer need to donate to new and unknown accounts.

Do you donate when shared a link by a trusted person?

51 responses



(Graph:6)

If they know they are supporting a cause started by a known individual then they would most likely not hesitate to come forward and donate.

## CONCLUSION

Crowdfunding is a means to an end, its introduction, evolution and development have been phenomenal, it has found applicability in various areas of society, from a financial blessing to financial aid to the needy, it serves the purposes of many individuals, businesses and entrepreneurs .

Regarding the survey conducted to understand people's perceptions about medical crowdfunding

and charitable causes, it is clear that people are ready to come forward and support those causes. Support, they just want it to go to the right beneficiary and be sincere in their cause. Millennials have enough income to be willing to contribute to a good cause. Medical crowdfunding has done a great deal of good to people in need of treatment for deadly diseases without driving them deep into poverty

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**TO WHOMSOEVER IT MAY CONCERN**

**Date: 2<sup>nd</sup> July 2021**

This is to certify that **Niharika Bidani** has successfully completed her tenure as a Business Development Consultant from 6<sup>th</sup> May 2021 to 2<sup>nd</sup> July 2021 at Impact Guru Technology Ventures Pvt. Ltd. her performance during the tenure was found to be good.

We wish her all the very best for her future endeavors.

A handwritten signature in blue ink, appearing to read "Sandeep Kumar Tripathy".

Regards,

Sandeep Kumar Tripathy  
(Senior VP Business Development)  
Impact Guru Technology Ventures Pvt. Ltd

