Summer Training

At

From 3rd May 2021 to 30th June 2021

Project Report On:

Awareness towards Crowdfunding

By:

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Under the guidance of

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MBA Hospital and Health Management

2020-2022

CERTIFICATE OF COMPLETION

TO WHOMSOEVER IT MAY CONCERN

Date:27th June 2021

This is to certify that **Dr.Koyal Kela** has successfully completed her tenure as a Business Development Consultant from 3rd May 2021 to 2^{7th} June 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.

Regards,

Sandeep Kumar Tripathy
(Senior VP Business Development)
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ACKNOWLEDGEMENT

To develop professionalism in personality practical experience plays a main role but, in this pandemic, learning virtually was itself a challenge as well as new experience which I will cherish for my lifetime.

First and foremost ,I thank the almighty god whose grace has been with me at each step of my life.

I would like to acknowledge my sincere thanks to our University, Institute of Health Management & Research, Jaipur for designing our curriculum in such a way where we could gain enough knowledge related to healthcare sector and then apply the learning and knowledge accordingly by providing two months of summer internship opportunity.

I extend my sincere thanks to my **Sandeep Kumar Tripathy**, Senior VP- Business Development Manager, Impact Guru for giving me the opportunity to be a part of such elite organisation.

I would like to express my deepest gratitude to my mentor **Jeevan D’Almeida** and **Avin Nair**, Business Development Manager, Impact Guru for teaching us, providing support, and making us acquaint with the process of organisation.

I also thank **Latika Rai**, Head of HR department and **Shraddha Watve** for guiding us whenever we needed guidance from them.

I am ineffably indebted to my mentor, **Dr. Seema Mehta** for her explicit guidance. Without her continuous monitoring, and constant encouragement this report would have not been completed with such grace in its due course of time. Your words of wisdom and motivation have driven me towards excellence.

I can’t thank enough to my dearest parents and family members for their patience and backing me up enthusiastically in the worst situations. I am lucky to have each one of them. This is because of their love and immense faith on me that I could make it to this point.

I would also like to thank my friends of IIHMR family who helped me out in making this project a success. Lastly, I would like to thank each n everyone who lend me support directly or indirectly in completion of this report.

Dr. Koyal Kela

TABLE OF CONTENTS

SR.NO.	CONTENTS	PAGE NO.
1	1.1 - LIST OF TABLES AND FIGURES	5
	1.2 - KEY ABBREVIATIONS	5
2.	**PART -1 ORGANISATION OVERVIEW**	6
3.	**PART -2 REPORT ON ORGANISATION: Assessment of Awareness and Readiness towards Crowdfunding.**	
	3.1- ABSTRACT	9
	3.2 - INTRODUCTION	10
	3.3 – RATIONALE	12
	3.4 - RESEARCH QUESTION	12
	3.5 - RESEARCH OBJECTIVE	13
	3.6 - METHODOLOGY	13
	3.7 - ANALYSIS AND INTERPRETATION	14
	3.8 - DISCUSSION	22
	3.8.1- RECOMMENDATION	23
	3.9- CONCLUSION	23
4.	REFERENCES	25
5.	ANNEXURE	26

1.1- LIST OF TABLES AND FIGURES:

Table 1------------ Page no. 14

Table 2------------ Page no. 16

Table 3------------ Page no. 17

Table 4------------ Page no. 18

Table 5------------ Page no. 18

Table 6------------- Page no. 19

Table 7------------- Page no. 19

Figure 1-----------Page no. 15

Figure 8.1-----------Page no. 20

Figure 8.2----------Page no.21

Figure 9 ---------Page no. 21

Figure 10----------Page no. 22

1.2- KEY ABBREVIATIONS:

NGO	Non-Governmental Organisation
UHC	Universal Health Coverage
GDP	Gross Domestic Product
WHO	World Health Organisation
CFP	Crowdfunding Platforms
COVID	Corona Virus Disease

(PART-1)

ORGANISATION OVERVIEW

Impact Guru is a donation-based crowdfunding platform that provides NGOs, social businesses, start-ups, and individuals with worldwide crowdfunding solutions. It was established in 2014. It was inaugurated in September 2015 by Maneka Gandhi, India's Union Cabinet Minister for Women and Child Development. It was founded in order to provide a more compassionate answer to those dealing with life-threatening illnesses.[11]

It is one of the leading platforms in India for patients to raise money online for medical expenses via crowdfunding. It raises funds from individuals to support personal or social causes. It was founded by Piyush Jain (CEO) and Khushboo Jain (COO).[11]

It offers the only Android and iOS app for campaigners in India, as well as a free sign-up. It is the fastest fundraising site for medical causes, as well as the only one with tech-forward features such as:

a. Story Bot, which allows you to generate automatic crowdfunding appeals.
b. Create an immediate video appeal using the Instant Video Creator.

It has a huge social media following and offers further marketing and promotional assistance. It provides exceptional customer service, with a manager available for personal help and a crowdfunding specialist available for professional guidance. It offers a 0% platform charge and has impacted 165+ nations to far.

- **VISION**: It supports a wide range of causes, including non-profits, personal initiatives, and artistic endeavours. Their sole vision is that in a post-pandemic environment, healthcare finance should no longer be a choice, but rather a necessity.
- **MISSION**: Make healthcare more affordable to save lives now while also securing the future of families. They are developing cutting-edge technology and financial solutions to help Indians collect money for medical crises and severe illnesses, as well as a variety of social and personal causes. Thousands have utilised their platform to make a difference in people's lives through timely donations, fundraisers, and acts.

- **CATEGORIES OF CROWDFUNDING**: They provide crowdfunding for platforms like:
  - Medical Crowdfunding
  - Emergency Crowdfunding
  - Film Crowdfunding
  - Transplant Crowdfunding
  - Cancer Crowdfunding
  - Child health Crowdfunding
  - Education Crowdfunding
  - NGO Crowdfunding

The process of Crowdfunding in Impact guru:

- Reach out to ImpactGuru.com.
- Start a fundraising page on the platform.
- After verification photos, videos, and medical documents are uploaded.
- Share this fundraiser with family, friends, and generous strangers worldwide via Twitter, WhatsApp, and Facebook.
- Raise money and get funds transferred directly to the hospital.[11]

- **LEARNINGS:**

- Contributed actively to the start- up's growth by assisting the business development department.
- Using social media to find prospects, I assisted them in creating campaigns and identifying appealing programmes for fundraising.
- Was provided with the task of converting social media leads into campaigns by quick approval of fundraising.
- Contributed to initiatives to expand the number of people who create campaigns.
- Worked with doctors and hospital administration to assist them in developing fundraising campaigns and identifying appealing activities.

- **PARTNERS**: Patients from India's top hospitals entrust them with their fundraising requirements and other platforms as their partners.[11]

(PART-2)

Awareness towards Crowdfunding

3.1- ABSTRACT

Crowdfunding is a united effort of collecting funds for a personal, societal cause or a business idea by connecting people at various platforms. In India though the potential is exceptionally high, but crowdfunding is still in its embryonic stage . Now medical crowdfunding is a new experience in India, and people don't know much about it. This study aims at assessing the awareness and knowledge of people towards crowdfunding and its platforms. The study was majorly focused on primary data and data was collected through google forms. The study questionnaire included demographic details, questions regarding the knowledge of crowdfunding and its platforms and perception towards participation in crowdfunding in future. This study shows that 49.1% of population still do not understand concept of crowdfunding. There is also a significant gap between crowdfunding awareness and actual participation, only 7.1% respondents have actually participated in crowdfunding campaign out of total 49.9% of crowdfunding aware respondents. This shows lack of knowledge and awareness about process of crowdfunding, crowdfunding platforms, medical crowdfunding as an option for financing healthcare which is the most common challenge for this sector. Future involvement expectations are similarly modest, with many respondents indicating need for more knowledge on crowdfunding. The results reveal that most of the study population are not aware of crowdfunding concept and their knowledge is very superficial so crowdfunding platforms should take a step forward to increase awareness.

KEYWORDS: Crowdfunding, Awareness, Crowdfunding platforms, Medical crowdfunding.

3.2 - INTRODUCTION:

Crowdfunding is usually defined as "the efforts by entrepreneurial individuals and groups—cultural, social, and for-profit—to fund their ventures by drawing on relatively small contributions from a relatively large number of individuals using the internet, without standard financial intermediaries" . [5] Crowdfunding, in its most basic form, is a coordinated attempt to raise cash for a personal cause, a social concern, or a business concept by bringing people together through various platforms. Funding is done with the goal of obtaining a financial or intangible return, which is very similar to the traditional notion of funding known as "Chanda." In present day scenario social media is used for fundraising in crowdfunding. In India though the potential is exceptionally high, but crowdfunding is still in its embryonic stage . [1] Crowdfunding is relatively a very new concept in India that taps into the financial resources of right crowd. Crowdfunding is nothing but helping Individuals by tapping on right crowd. We may say that, thanks to crowdfunding sites, money can now be easily raised from the general public and not simply from corporations and banks.[4]

There are various types of crowdfunding models: Donation model, Reward model , Equity model, Debt model, Real estate model. Donation-based crowdfunding is a method of raising funds for both personal and community-based initiatives. Sharing your fundraising campaign on social media raises awareness and encourages more donations. Another prevalent kind of crowdsourcing is reward-based crowdfunding, in which contributors can receive rewards based on the amount they give. Small to medium-sized businesses that need a substantial amount of cash to begin or develop their firm typically employ equity crowdfunding. Debt crowdfunding is a form of crowdfunding in which the fund seeking collects donations and promises to repay them later. Debt crowdfunding is commonly used by firms that want cash but prefer to repay the funds rather than handing up stock. Real estate crowdfunding is becoming increasingly popular among investors who wish to participate in real estate without the hassle of obtaining a traditional loan or the need of owning the entire property.[6]

The world health report 2010 comprehends the following definition of health financing for universal coverage: "Universal health coverage (UHC) is defined as providing financial protection from the costs of using health services for all people of a country, as well as assisting them to obtain the health services that they need, where these services should be of appropriate quality to be effective (WHO, 2010). [3]"

From health promotion including prevention, treatment, rehabilitation, and palliative care, it covers the entire spectrum of vital health services. Currently, at least half of the world's population does not have access to the health care they require. Change is required in the healthcare industry, since over 100 million people are pushed into extreme poverty each year as a result of out-of-pocket health expenses.[3]

India spends 2.5% of GDP on healthcare. Any medical intervention aimed at enhancing a person's health is considered healthcare. Managing the finances for these medical resources is referred to as healthcare financing. Payments for hospitalisation, physician treatment, dental care, medications, and other personal medical services are covered under this form of financing on a private basis. When patients are unable to pay for medical expenditures out of pocket, healthcare financing acts as a form of credit, allowing them to continue receiving treatment. The sources of Healthcare Financing options in India are Public or government source, Private source including Household expenditures, Private employer healthcare fund and Private/corporate insurance schemes, and other external sources like Charitable trust, Health insurance, Community financing, Missionaries, Religious institutions etc. Out of this most of the expenses are funded by Household expenditure by spending out of pocket expenses on health.

While universal access to healthcare aims to solve the problem of out-of-pocket spending, unfortunately, we are still a long way from achieving that objective. Lack of insurance coverage, poverty, inequalities in the healthcare system, a lack of appropriate social safety nets, and increasing medical expenditures are just a few of the reasons why medical crowdfunding is becoming more important.[2]

The argument is that we are still a long way from establishing a flawless Universal Healthcare system as a country. People must realise that medical crowdfunding aims to use the crowd's financial power to provide a safety net for people who are unable to access public or private healthcare. And this was evident during the pandemic era, when healthcare financing was viewed as a source of anxiety, prompting individuals to seek medical crowdfunding as a source of financial assistance, particularly in the event of an emergency. It is a quick and frequently successful financing tool that allows individuals to provide financial support to those in need with only a few clicks.[2]

Even in nations where healthcare is provided for free, crowdfunding is used because of high waiting times at public facilities. People in need of immediate medical care prefer to go to private hospitals, where treatment is more costly, because the long wait times at public hospitals might be deadly. This is where CFPs come into play, and patients can use them to pay for their therapies.

Earlier when crowdfunding was not an option people resorted to consume their hard-earned savings once they extend their health insurance limit. Furthermore, where medical loans or insurance could be supportable options in some cases , only few insurance policies include treatment for rare diseases. In this way they end up exhausting their life savings on costly treatments and placing the futures of their families in peril. Now medical crowdfunding is a new experience in India, and we don't know much about what the perception of people towards it is. Therefore, there is a need to know the knowledge of people towards crowdfunding and its platforms. Hence the aim of my study is to assess awareness towards crowdfunding so that it is more accessible to people who need funds in emergency.

3.3- RATIONALE:

It is seen that in India Crowdfunding platforms has not emerged completely and is still evolving in India. Crowdfunding is new in India, but I believe that people need to be able to take chances to use this platform that could be the next Indian unicorn.

Even yet, there is still a long way to go because many still choose traditional financing options that result in out-of-pocket expenses. Donation-based CFPs have shown to be the ideal platform for medical crises, with money being pooled for the needy throughout this pandemic.

So, the rationale of my research is that there is a critical need to raise public knowledge about the notion of crowdfunding. Also, to bridge the gap between crowdfunding awareness and real involvement.

3.4- RESEARCH QUESTION:

- How aware are people about concept of crowdfunding in India ?

3.5-OBJECTIVES:

- To assess the awareness towards Crowdfunding in India.
- To know people's willingness towards use of medical crowdfunding in future.

3.6 - METHODOLOGY:

- STUDY DESIGN: To collect information for this study about the awareness towards crowdfunding - descriptive cross-sectional study design was implemented .
- STUDY PERIOD: Study was conducted from May 2021 to June 2021.
- SAMPLING TECHNIQUES: In this study, a Purposive sampling technique (Non-Probability Sampling) was used to collect the data.
- SAMPLING SIZE: 115 google forms were circulated. Out of which 110 respondents filled the form and were surveyed for this study.
- INCLUSION CRITERIA: People who were willing to participate and filled the questionnaire were included in the study.
- EXCLUSION CRITERIA: People who were part of organisation were not included in the study. As well as people who didn't signed the consent form were excluded.
- STUDY TOOL: The survey form comprised of informed consent, demographic details, and questionnaire. A semi-structured questionnaire was prepared in the form of "Google forms". The study questionnaire included demographic details, questions regarding the knowledge of crowdfunding and its platforms and perception towards participation in crowdfunding in future. The survey questionnaire took approximately 4-5 minutes to fill .

  Questionnaire included both open-ended and closed-ended questions. The form was shared with respondents through a link by WhatsApp message. The form could be filled by means of any electronic devices that support google forms like mobile phones and laptops. The gathered information was collected in google drive in the form of a spreadsheet.

  Participant consent and information was included in the beginning of the google form itself. The questionnaire was divided into two sections. Section one involved demographic details of the respondent. Section two consisted of questions to assess the knowledge and awareness towards concept of crowdfunding and their willingness towards participation in medical crowdfunding.

- DATA COLLECTION:

The study was majorly focused on primary data and data was collected through google forms. A message, briefly describing the purpose of the study, was formulated and the link of the Google form was embedded in the message. After the data collection, data was entered and analysed in MS Excel (MS Office version 2007 developed by Microsoft, Redmond, WA).

Finally, received 110 responses and these responses were taken further for analysing, to meet the objective.

3.7- RESULTS:

Total of 110 responses were received, out of which 52.7% (n=58) were female participants and 43.6% (n= 48) were male participants whereas 3.6% (n=4) participants preferred not to say. More than half of the population i.e., 50.9 %(n=56) belongs to semi-urban area.(Table 1)

TABLE 1: Demographic Table

DEMOGRAPHIC PROFILE	FREQUENCY	PERCENTAGE
GENDER		
Male	48	43.6%
Female	58	52.7%
Prefer not to say	4	3.6%
AGE		
<25	28	25.4%
25-40	37	33.6%
41-55	35	31.8%
56-70	8	7.3%
AREA		
Urban	39	35.5%
Rural	15	13.6%
Semi - Urban	56	50.9%

1. **Respondents understanding about crowdfunding:**

When respondents were asked about their understanding on crowdfunding (Figure 1) it was seen that more than half of the study population 49.1% (n=54) is not aware of crowdfunding . On the other hand, 37.3% (n=41) of people have encountered the term "crowdfunding" but do not know what it means. Only 13.6% (n=15) of people claim that they are aware of crowdfunding and know what it means. So, wholly 49.9% (n=56) of study population were aware of term crowdfunding or have heard it.

Crowdfunding aware respondents (n=56) were further asked to explain crowdfunding in their own words. The cursory responses of the respondents revealed a very basic understanding of the concept. Example of responses include:

"Seeking funds in need from various sources".
"Raising money from a large no. Of people for reason through online platform"
"Means of raising funds for some projects".
"The practice of funding a project or venture by raising money from many people who each contribute a relatively small amount, typically via the internet."
"Crowdfunding is collecting funds for a cause through social media".

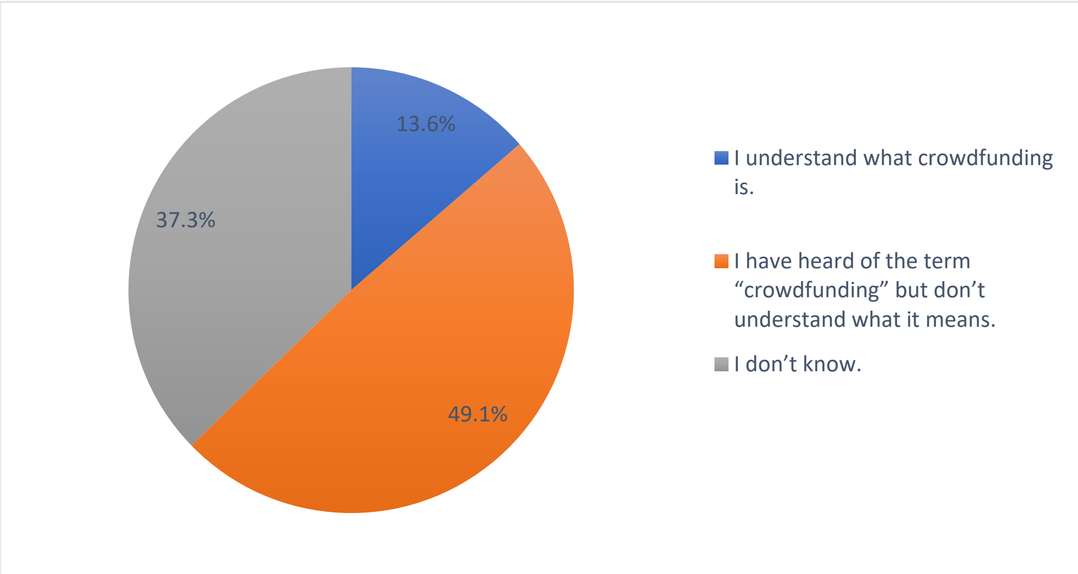

Figure 1: Response to question what you understand by Crowdfunding.

TABLE 2: DEMOGRAPHIC COMPOSITION :

	CROWDFUNDING AWARE RESPONDENTS **(N=56)**	CROWDFUNDING NON-AWARE RESPONDENTS **(N=54)**
	N(%)	**N(%)**
GENDER		
MALE	20 (35.7)	28(51.9%)
FEMALE	36 (64.3%)	22(40.7%)
PREFER NOT TO SAY	0	4(7.4%)
AREA		
URBAN	24 (42.9%)	15(27.8%)
RURALS	7 (12.5%)	8 (14.8%)
SEMI-URBAN	25 (44.6%)	31(57.4%)
AGE		
<25	12 (21.4%)	16 (29.6%)
25-40	28 (50%)	9 (16.7%)
41-55	14 (25%)	21 (38.9%)
56-70	2 (3.6%)	6 (11.1%)

Table 2 shows that out of total crowdfunding aware respondents 64.3%(n=36) were females and 35.7%(n=20) were males. Respondents from semi-urban(44.6%)and urban(42.9%) area were more aware about crowdfunding as compared to rural area(12.5%).

When compared among age groups within this study 25-40 (50%) age group was more aware about crowdfunding and 56-70(3.6%) were least aware about crowdfunding.

3. **Awareness about existing crowdfunding platforms in India:**

Table 3 shows that when asked about their knowledge on existing crowdfunding platforms, only 30.4% (n=17) of crowdfunding aware respondents were acquainted of crowdfunding platforms that exist in India whereas 69.6%(n=39) of them were not aware of any crowdfunding platform in India .

Table 3 also shows that very few of the participants have elementary understanding of concept of crowdfunding and majority of them don't know the platforms for crowdfunding- How to initiate , where to approach. 30.4% of crowdfunding-aware respondents could recall only one or two platforms like Impact guru, Milaap, Ketto and Gofundme without being aided with any options.

	CROWDFUNDING AWARE RESPONDENTS(N=56)	
	FREQUENCY	**PERCENTAGE**
Are you Aware about any existing crowdfunding platforms in India?		
YES	17	30.4%
NO	39	69.6%

Table 3: Awareness on any existing crowdfunding platforms in India.

4. Source to know about the concept of crowdfunding and its platforms:

This question was asked to respondents who were aware of crowdfunding. It was observed that when this question was asked to respondents who understand what crowdfunding is - 86.7% (n=13) of respondents got to know about it through Internet whereas 13.3%(n=2) of them came to know by online advertisements.

Also, when asked to those who have heard the term crowdfunding but don't know what it means – Majority of them i.e., 41.5%(n=17) got to know through online advertisements and 34.1%(n=14) from friends and relatives. (Table 4)

	CROWDFUNDING AWARE RESPONDENTS	
From where you came to know about the concept of crowdfunding and its platforms?	Respondents who understand what crowdfunding is	Respondents who have heard the term crowdfunding but don't know what it means.
a) Internet	13(86.7%)	10(24.4%)
b) Friends/relatives	0	14(34.1%)
c) Online advertisements	2(13.3%)	17(41.5%)
d) Other	0	0

Table 4: Response to question from where you came to know about the concept of crowdfunding and its platforms.

5. **Respondents who took benefit from any crowdfunding platform:**

This Table (Table 5) reveals that only 7.1% (n=4) respondents have actually participated in crowdfunding campaign out of total 49.9 %(n=56) respondents who were aware of crowdfunding.

Out of which only 2 responded the reason for their participation. One respondent kept their reason for participation as confidential and other took benefit of crowdfunding platforms for medical camps.

	CROWDFUNDING AWARE RESPONDENTS(N=56)	
	FREQUENCY	**PERCENTAGE**
Have you ever taken benefit from any crowdfunding platforms?		
YES	4	7.1%
NO	52	92.9%

Table 5: Response to question have you ever took benefit from crowdfunding platforms.

6. **Awareness about medical crowdfunding as a method of financing Healthcare :**

Table 6 tells that when asked question about medical crowdfunding as method of financing healthcare it was observed that 30.4% (n= 17) of Crowdfunding aware respondents knew about medical crowdfunding.

	CROWDFUNDING AWARE RESPONDENTS(N=56)	
	FREQUENCY	**PERCENTAGE**
Are you aware about medical crowdfunding as a method of financing Healthcare?		
YES	17	30.4%
NO	39	69.6%

Table 6: Awareness about Medical Crowdfunding

7. Awareness about crowdfunding campaigns:

It was seen that 32.1% (n=18) of people have seen and are aware about crowdfunding campaigns whereas 67.9%(n=38) are not aware about any crowdfunding campaigns (Table 7).

	CROWDFUNDING AWARE RESPONDENTS(N=56)	
	FREQUENCY	**PERCENTAGE**
Are you aware about any crowdfunding campaigns?		
YES	18	32.1%
NO	38	67.9%

Table 7: Awareness about any crowdfunding campaigns.

8. Response to question from which platform you would like to hear about crowdfunding campaign:

This question was asked to Participants who were not aware of crowdfunding. Graph (Figure 8.1) shows that 62.9% (n= 34) of non-aware respondents would like to hear about crowdfunding campaign from social media platform and 61.1% (n=33) would like to hear about it from hospitals.

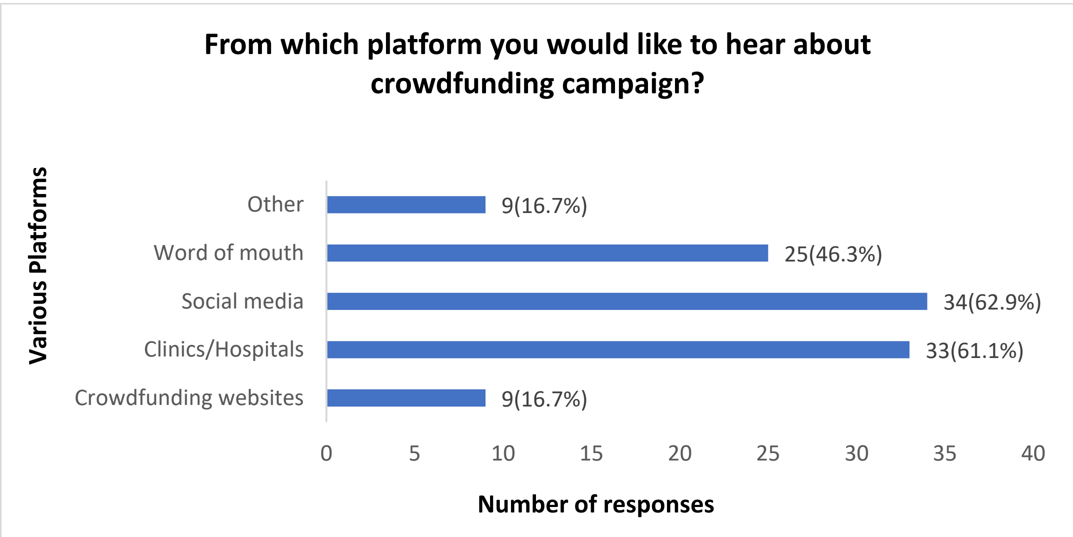

Figure 8.1: Response to question from which platform you would like to hear about crowdfunding campaign.

Also, when asked about mostly used social media platform preferred by crowdfunding non-aware respondents to be ranked in order (Minimum- 1 to Maximum-5), Majority of them use Instagram and Facebook . So, by this graph it is clear that in order to spread awareness via social networking sites - Instagram, Facebook, and WhatsApp can be used for conducting informational campaigns on crowdfunding.(Figure 8.2)

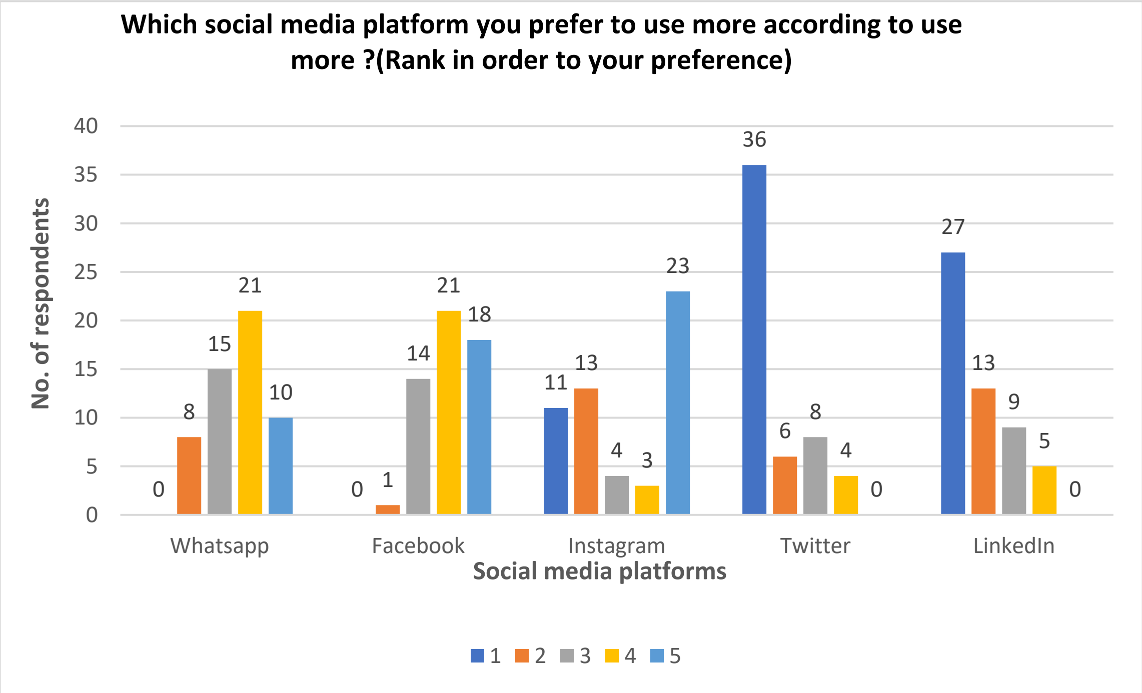

Figure 8.2: Preferred social media platform according to use by crowdfunding non-aware respondents.

9. **Response to need for awareness regarding concept of crowdfunding and its platforms:**

When asked about the need for awareness regarding concept of crowdfunding among all the participants - 99.9% (n=109) respondents feel the need for awareness regarding concept of crowdfunding and its platforms that exist in India.(Figure 9)

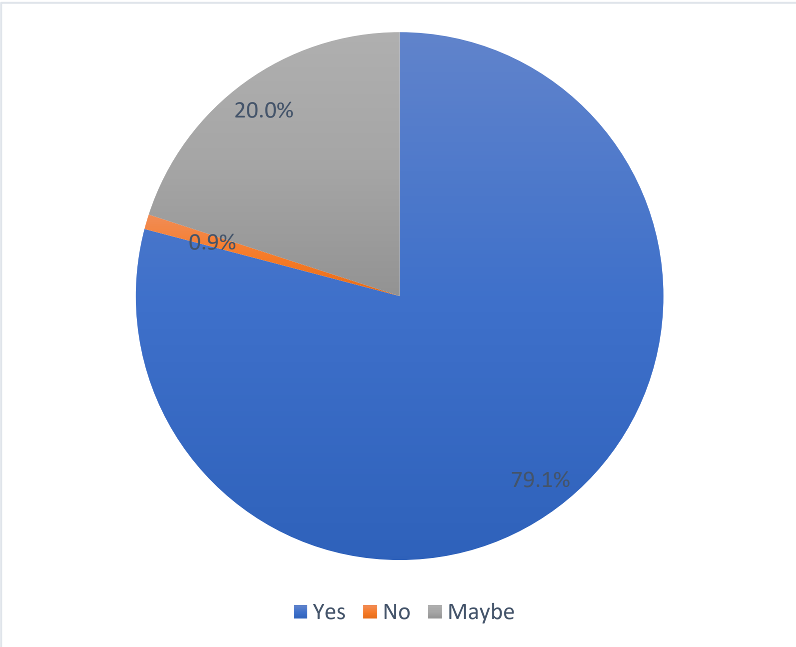

Figure 9: Need for awareness regarding concept of crowdfunding and its platforms.

10. Likelihood of participating in medical crowdfunding in future:

Figure 10 itself shows that among all the respondents 13.6% (n=15) said that they will likely back a medical crowdfunding campaign, while 6.4%(n=7) said that they would likely participate as fund seeker and 11.8% (n=13) respondents said that they will participate both as backer and fund seeker in future. However, 64.5%(n=71) of people still need to know more about crowdfunding and how it works before participating as a backer or fund seeker and 3.6%(n=4) said that they would unlikely participate.

These results indicate a significant need for crowdfunding platforms to educate the market about crowdfunding.

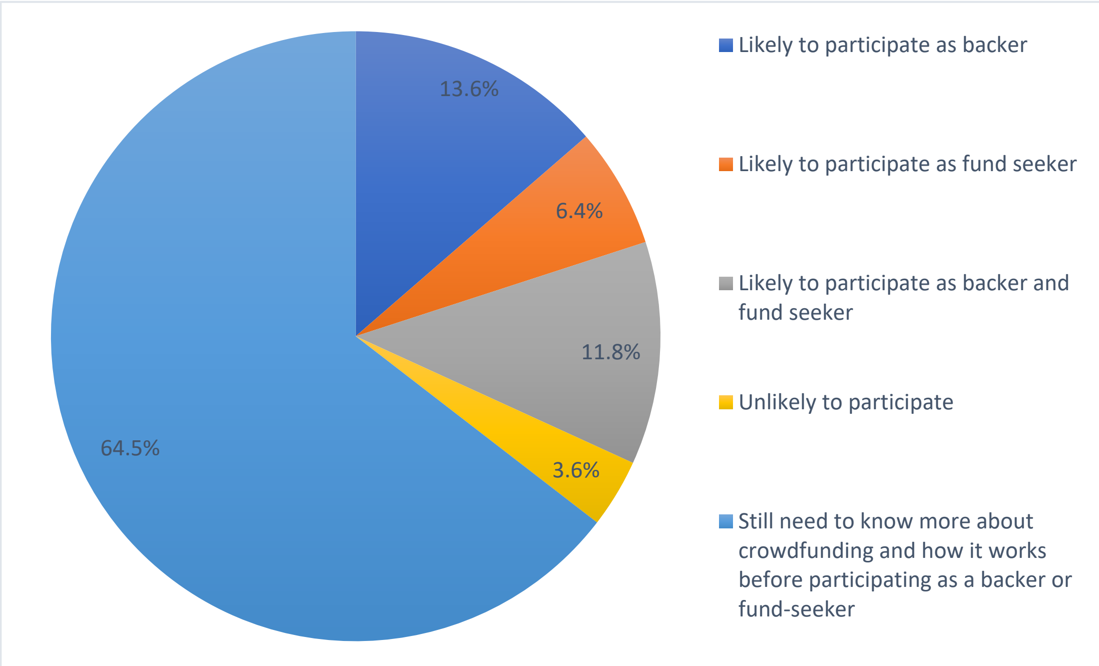

Figure 10: Likelihood of participating in medical crowdfunding campaign.

3.8- DISCUSSION:

Crowdfunding, which poses an enormous potential, is still in its nascent stage in India. Therefore, it is the need of the moment law makers should look upon the laws and give this viable market, a strong support system that could bring a change in the Healthcare system of India.[3] Though, Crowdfunding for medical expenses has gained some popularity in India during COVID-19 but people are still unaware about process of crowdfunding and its platforms as observed in this study.

This study shows that 49.1% of population still do not understand concept of crowdfunding and how it works whereas 37.3% of people have encountered the term “crowdfunding” but do not know what it means. Similar results were obtained in study done in Philippines by Ramond vergara et al[7] and Study done by Jaslin joseph et al.[8]

Out of crowdfunding aware respondents only 7.1% of respondents were aware of crowdfunding platforms that exist in India whereas 67.9% are not aware about any crowdfunding campaigns. These results reveal that most of the study population are not aware of crowdfunding concept and their knowledge is very superficial so crowdfunding platforms should take a step forward to increase awareness.

It is also observed that in this study that 69.6% of respondents are not aware about medical crowdfunding used as alternative for financing healthcare. This clearly tells us the need of education on how crowdfunding platform can be used by people in financial distress in medical condition .

At the end of the survey when asked about likelihood of participating in medical crowdfunding in future it was seen that 64.5% of them still need to know more about crowdfunding before participating as backer or fund seeker. This shows lack of knowledge and awareness about process of crowdfunding, crowdfunding platforms, medical crowdfunding as an option for financing healthcare which is the most common challenge for this sector.

Potential backers and fund seekers are largely unaware of what crowdfunding is. There is a need to boost awareness and increase participation in medical crowdfunding by conducting informational campaigns on preferred platforms. Process of crowdfunding, its potential benefits and risks should also be explained by crowdfunding platforms as this will help calm hesitation that people have about the credibility of platforms and its process.

This also suggests that fund seekers can take this responsibility of educating potential backers about the salient details of crowdfunding if they are to encourage a larger audience to back their campaign. However more than fund seekers, crowdfunding platforms have larger responsibility of increasing awareness - both of potential fund seekers and potential backers, since doing so will benefit them the most. Increasing awareness improves participation. Given that platforms earn a percentage from every successful campaign, more funds raised means more revenue earned.[7]

3.8.1-RECOMMENDATION:

- The concept of crowdfunding poses an unrealistic potential if implemented and accepted by the masses. This particular study was conducted to understand the awareness towards crowdfunding in India, with a limited sample. Further there is a broad scope for researches to be conducted on awareness, attitude and perception towards crowdfunding on larger base.
- A future study should be done further to assess the social stigma associated with crowdfunding.
- Also , an annual survey could be conducted to track the progress of crowdfunding awareness and participation in India.

3.9- CONCLUSION:

The results of the survey show that crowdfunding in India is still in its infancy. In our nation, medical crowdfunding is still mostly unknown. In a country with 1.2 billion people, the rise of COVID-19 heightens the need for adequate healthcare. In addition to the health issue, the country is experiencing economic turmoil. Thousands of people have lost their means of subsistence, leaving them with no financial options to fall back on in the event of medical crises or unforeseen treatment costs. Now, more than ever, crowdsourcing can successfully tackle this problem. It creates a link between those who are in need and those who are ready to help. You can create a fundraiser in a matter of minutes and begin sharing it on social media channels. The fundraising process might be speed up further if the campaign gets approved quickly.[10] Crowdfunding is flourishing as more people have access to the internet and gain a better knowledge of digital payments, but a small push from the government may help the sector prosper.

As a result, it's critical to educate people about how, in the face of financial hardship in a medical situation, online crowdfunding has helped patients receive timely treatment even for the rarest diseases and has given hope to millions of other individuals and families who are unable to provide quality healthcare to their loved ones due to a lack of funds.[10]

- **STRENGTH** : As per knowledge no study has been done regarding awareness and readiness towards crowdfunding in India.
- **LIMITATION**:
  - This study has some limitations as it was conducted on small sample. Also awareness could be compared with age and occupation that could give more accurate representation.
  - Gathering data was challenging, it was difficult to source data relevant to the study. Limited studies were available on crowdfunding.

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5 - ANNEXURE:

Data collection tool-Questionnaire

Knowledge and Awareness towards Crowdfunding

Hello there!
This study is been conducted by Dr. Koyal Kela for her summer training report.
The objective of this survey is to Assess the awareness of people towards crowdfunding.

CONSENT: Your participation in this research study is voluntary. You may choose not to participate. If you decide not to participate in this study or withdraw from participating at any time, you will not be Penalized. The survey form will just take 4-5 minutes . Your responses will be confidential and will only be used for research purposes.
Click on the "AGREE" button if u wish to participate in the study.
Clicking on it indicates that:
- You have read the above information
- You voluntarily agree to participate

* Required

If u wish to participate in the research study, please click on the "AGREE" button. *

- ☐ Agree
- ☐ Disagree

Next

PART-1

Please fill this survey form.

1. Gender *
   - ○ Male
   - ○ Female
   - ○ Prefer not to say

2. Age *
   - ○ <25
   - ○ 25-40
   - ○ 41-55
   - ○ 56-70

   This is a required question

3. From Which area do you belong to? *
   - ○ Rural
   - ○ Urban
   - ○ Semi-Urban

PART -2

4. Which social media platforms you prefer to use more? (Rank in order to your preference). *

	1- Minimum	2	3	4
Whatsapp	○	○	○	○
Facebook	○	○	○	○
Instagram	○	○	○	○
Twitter	○	○	○	○
LinkedIn	○	○	○	○

This question requires one response per row

5. What do you understand by crowdfunding? *
   - ○ I understand what crowdfunding is.
   - ○ I have heard of the term "crowdfunding" but don't understand what it means.
   - ○ I don't know.

6. Give your response if you understand what does crowdfunding means in your own words:

   Your answer

7. Do you know any existing crowdfunding platforms in India? *
   - ○ Yes
   - ○ No

8. If yes, Please Name:

   Your answer

9. Have you ever took benefit from crowdfunding platforms? *
   - ○ Yes
   - ○ No

10. If yes, Please Name which platform ar for what?

11. Are you aware about some crowdfunding campaigns? *

- ◯ Yes
- ◯ No

12. Are you aware of Medical Crowdfunding as a method of financing Healthcare ? *

- ◯ Yes
- ◯ No

13. From where did you came to know about the concept of crowdfunding and its platforms?

- ◯ a) Internet
- ◯ b) Friends/relatives
- ◯ c) Online advertisements
- ◯ d) Other
- ◯ e) Not applicable

14. Do you feel the need for awareness regarding crowdfunding and its platforms? *

- ◯ Yes
- ◯ No
- ◯ Maybe

15. From which platform you would like to hear about a crowdfunding campaign? *

- ☐ Crowdfunding websites
- ☐ Clinics/Hospitals
- ☐ Social media
- ☐ Word of mouth
- ☐ Other

16. What is your likelihood of participating in Medical Crowdfunding in future ? *

- ◯ Likely to participate as backer
- ◯ Likely to participate as fund seeker
- ◯ Likely to participate as backer and fund seeker
- ◯ Unlikely to participate

15. From which platform you would like to hear about a crowdfunding campaign? *

- ☐ Crowdfunding websites
- ☐ Clinics/Hospitals
- ☐ Social media
- ☐ Word of mouth
- ☐ Other

16. What is your likelihood of participating in Medical Crowdfunding in future ? *

- ◯ Likely to participate as backer
- ◯ Likely to participate as fund seeker
- ◯ Likely to participate as backer and fund seeker
- ◯ Unlikely to participate
- ◯ Still need to know more about crowdfunding and how it works before participating as a backer or fund-seeker

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