

SUMMER TRAINING AT IMPACT GURU

AND

PROJECT REPORT

Presented By:

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MBA Hospital and Health Management (2020-2022)

Under the Guidance of

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(Associate Professor, IIHMR-Jaipur)

ABOUT THE ORGANIZATION: IMPACT GURU

About Impact Guru

- **Impact guru is India's Leading Healthcare Financing Platform**
- **Founded in the year 2014**



FOUNDERS



CEO: Piyush Jain



COO: Khushboo Jain



Vision and Mission of Impact Guru

- **making healthcare financing accessible to everyone**

Business Development Intern



- **Social Media Lead sourcing team- Twitter**



Conclusive Learnings



- **Gained knowledge on the concept of crowdfunding**
- **Impact and importance of crowdfunding**



OBSERVATIONAL LEARNINGS



Limitations



- **Screen Time**

**PROJECT REPORT
ON
AN ANALYTICAL STUDY ON THE PRESENT
SCENARIO OF CROWDFUNDING IN INDIA**



INTRODUCTION

- Medical crowdfunding has become a key source of financial aid in India, where healthcare finance is a subject of major concern, particularly in times of medical crises.
- Aims to turn the crowd's financial power into a safety net for individuals who are unable to access public or private healthcare.
- Every year, millions of people launch crowdfunding projects to help them pay for medical bills.
- With the recent outbreak of COVID-19 around the world, the crowdfunding market is thriving.

RATIONALE

- Various studies have shown that since the year 2008, the Indian healthcare sector has risen at a 16.5 percent compound annual growth rate (CAGR) and is predicted to reach \$280 billion by 2020. (FICCI-KPMG).
- Despite this fast expansion, the public healthcare system continues to be underfunded.
- India, out-of-pocket health spending (medical expenses not covered by insurance) accounts for a staggering 62 percent of overall health spending.
- The main aim of the research is to understand the current status of crowdfunding in India.

SPECIFIC OBJECTIVES OF THE RESEARCH

- To understand types of social stigma on crowdfunding
- To understand preference on professional crowdfunding or personal crowdfunding
- To understand the benefits of Crowdfunding- especially during Covid-19

METHODOLOGY

Procedure:

- This study was conducted with a quantitative approach and a survey method of disseminating the questionnaire via Google Form.

Research Design:

- Analytical study on the present scenario of Crowdfunding in India.
- This study will help us understand three major topics namely, the social stigma on crowdfunding, the preference on professional crowdfunding or personal crowdfunding and the benefits of crowdfunding during Covid-19.



Sampling Technique:

The sampling technique used in my study is Convenience sampling technique.

Mode of data collection:

The mode of data collection in my research study is the questionnaire sent to random individuals through google form.

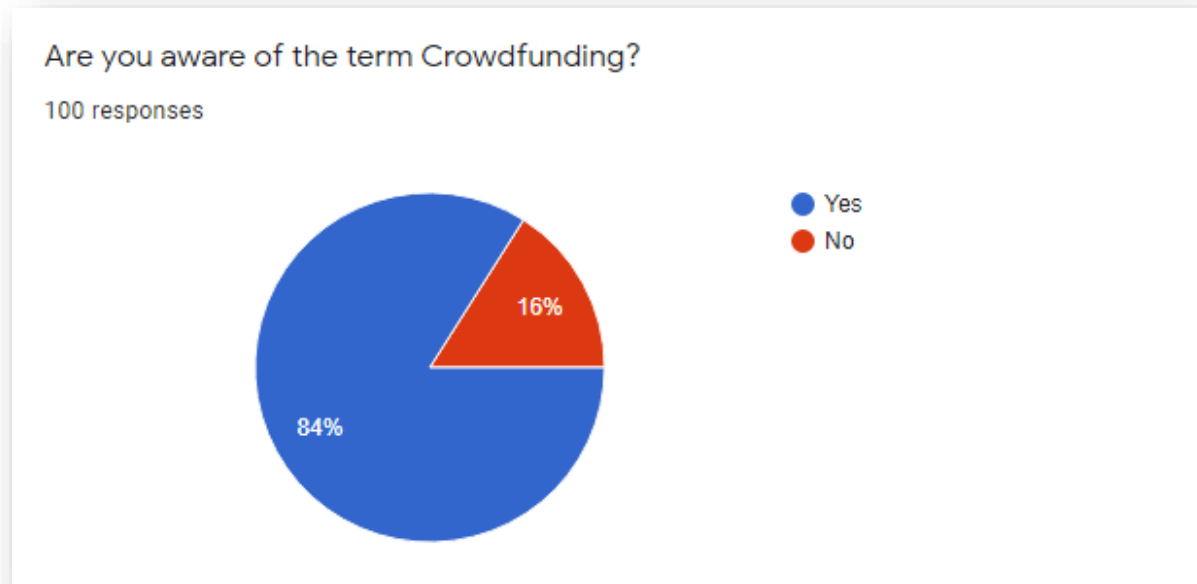
Analysis used for the collected data:

After the data was collected, the responses were thoroughly analyzed using various functions in MS Excel.



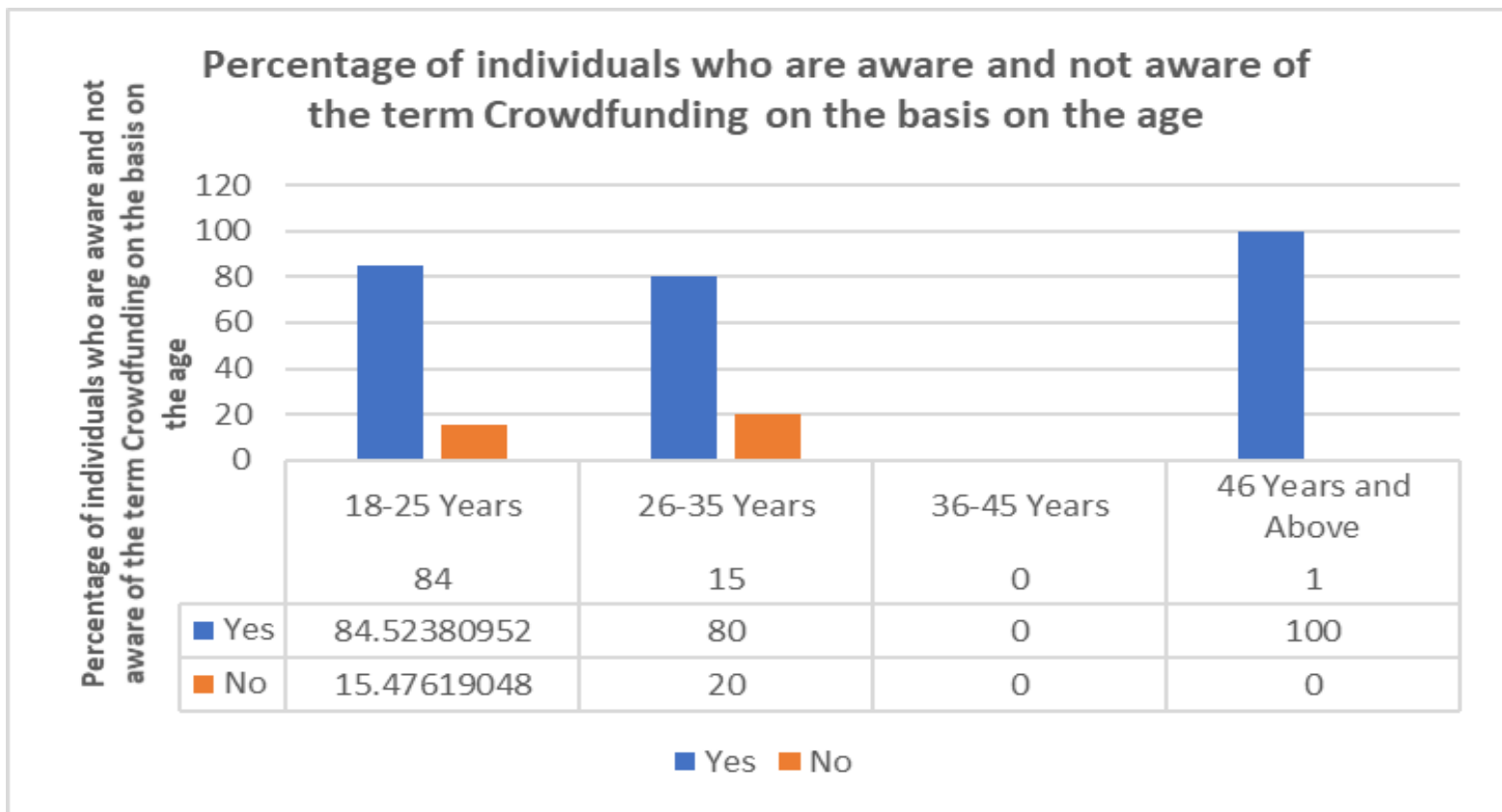
DATA ANALYSIS AND INTERPRETATION

- Awareness of the term and concept of Crowdfunding in India**



- The data reveals that around highest percentage of individuals (84%) are aware of the term Crowdfunding

- Awareness in individuals about the term Crowdfunding based on the age**



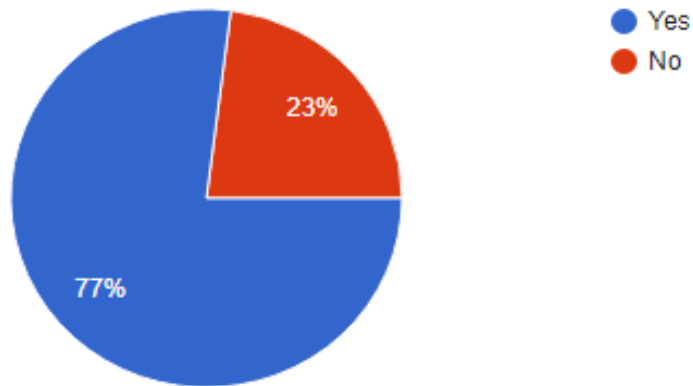
- The major percentage of individuals who were highly aware of the term Crowdfunding belonged to age group 18-25 Years (84.52%)
- The second highest percentage belonged to age group 26-35 Years (80%)
- The third highest percentage belonged to the age group 46 Years and Above

TO UNDERSTAND THE TYPES OF SOCIAL STIGMA ON CROWDFUNDING

- **Faith in Crowdfunding platforms**

Do you have faith in crowdfunding platforms?

100 responses

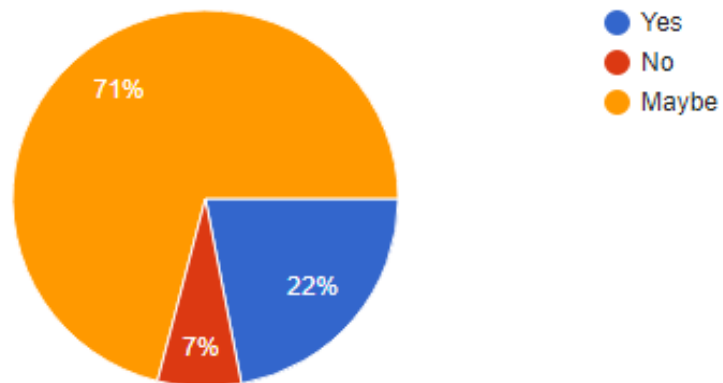


- Highest percentage of individuals (77%) have faith in crowdfunding platforms
- Whereas the rest 23% of individuals who do not have faith in crowdfunding

- **Donation made on Crowdfunding Platforms**

Do you feel the donation you do through crowdfunding platforms reach to the right people?

100 responses

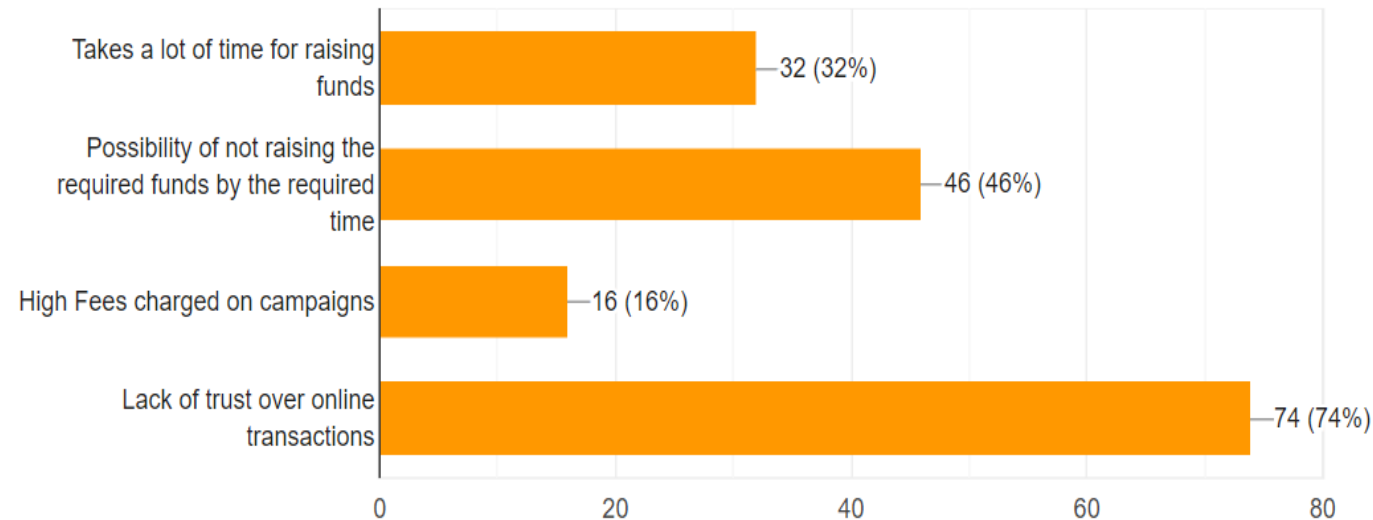


- The highest percentage of individuals (71%) are not sure if the donation they make through crowdfunding reaches to the right people.
- The second highest percentage of individuals (22%) believe that the donation they make through crowdfunding reaches to the right people.

- **Drawbacks of Medical Crowdfunding**

Which of the following do you think are the major drawbacks of Medical Crowdfunding?

100 responses



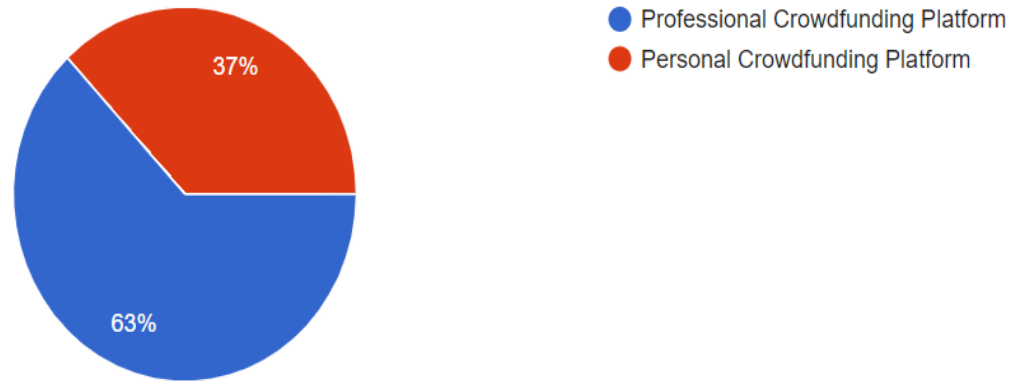
- The highest percentage of individuals (74%) believe that the major drawback of medical crowdfunding is “the lack of trust over online transactions”.
- The second highest percentage of individuals (46%) believe that “Possibility of not raising the required funds by the required time” is the major drawback of medical crowdfunding.

TO UNDERSTAND THE PREFERENCE ON PROFESSIONAL CROWDFUNDING OR PERSONAL CROWDFUNDING

- **Medical Emergency: Professional or Personal Crowdfunding**

In case of Medical Emergency situation, which mode of crowdfunding would you prefer?

100 responses

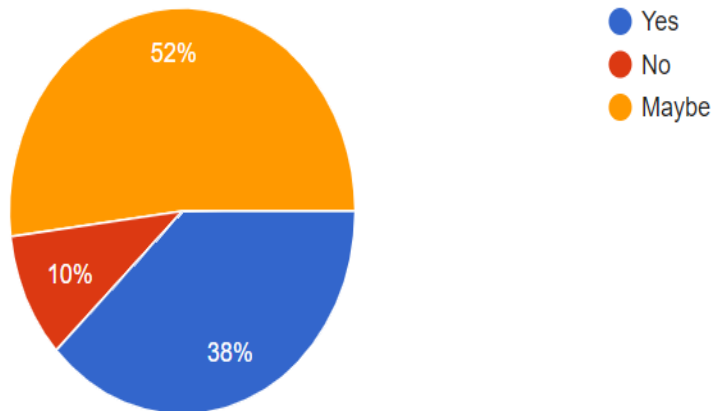


- The highest percentage of individuals (63%) prefer professional crowdfunding in case of medical emergency.
- Rest 37% of individuals prefer personal crowdfunding in case of medical emergency.

- **Beneficial: Professional or Personal Fundraising Campaigns**

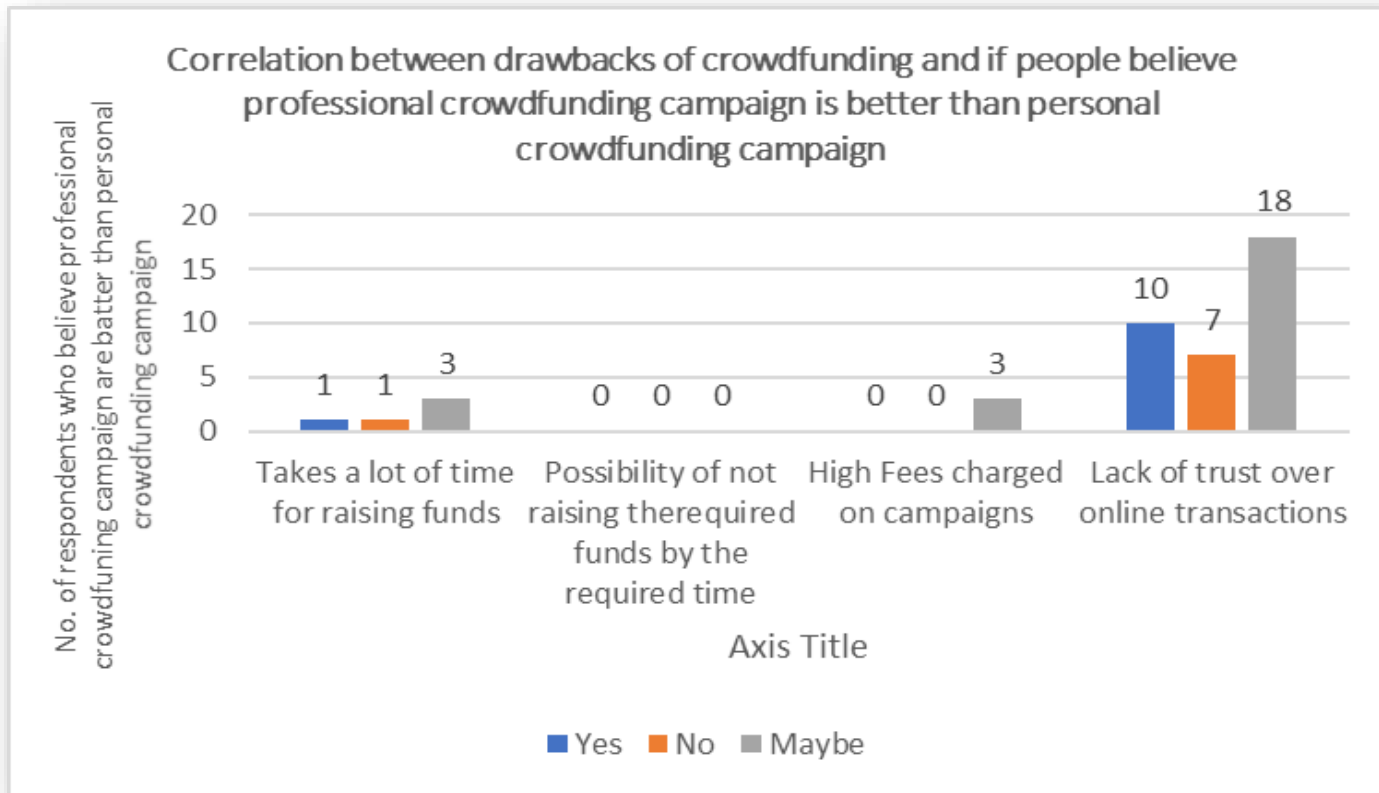
Do you believe a professional crowdfunding campaign is more beneficial than a personal fundraising campaign?

100 responses



- The highest percentage of individuals (52%) are not sure if professional crowdfunding campaign is more beneficial than personal crowdfunding campaign
- The second highest percentage of individuals (38%) believe that professional crowdfunding campaign is more beneficial than personal crowdfunding campaign.

- **Correlation: Drawbacks of Crowdfunding and Preference on Professional or personal Crowdfunding Campaign**



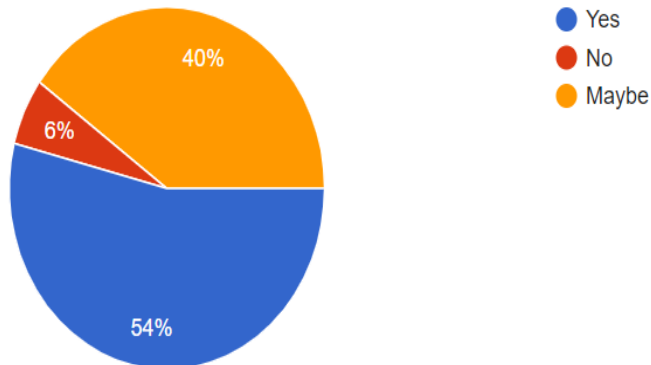
- 18 respondents who were not sure if professional crowdfunding campaign is better than personal crowdfunding campaign also had also selected the option of “Lack of trust over online transaction” under the topic drawbacks of crowdfunding.

TO UNDERSTAND THE BENEFITS OF CROWDFUNDING (ESPECIALLY DURING COVID-19)

- **Medical Crowdfunding Help during Covid-19 outbreak in India**

Do you think Medical Crowdfunding has especially helped a lot during the Covid-19 Outbreak in India?

100 responses

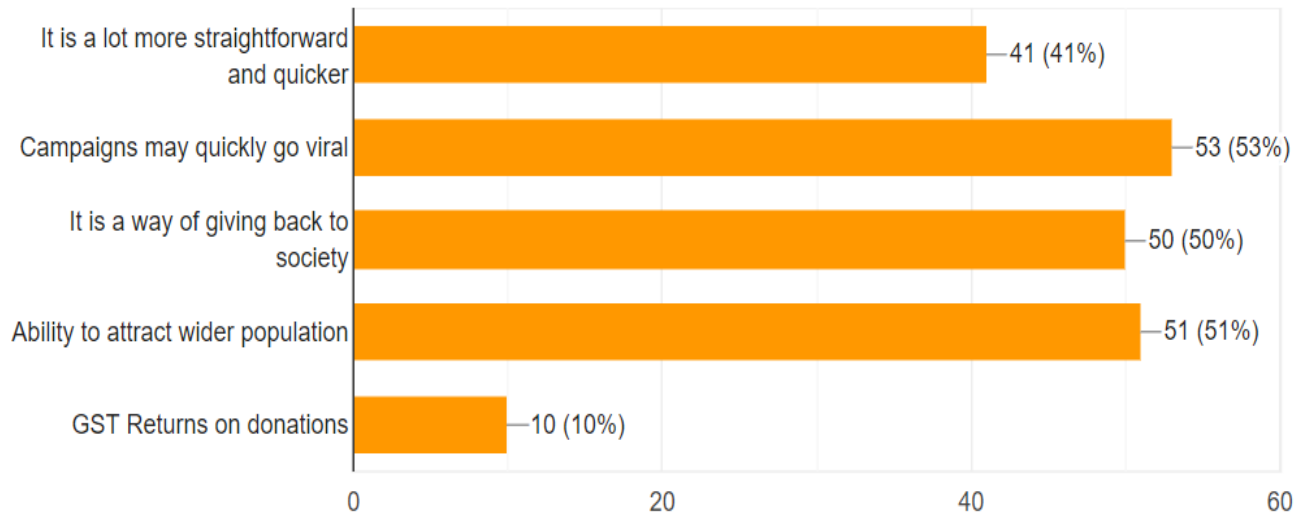


- The highest percentage of individuals (54%) believe that Crowdfunding helped a lot during Covid-19 outbreak in India.
- The second highest percentage (40%) is not sure if Crowdfunding helped a lot during Covid-19 outbreak in India.

- **Major Benefits of Medical Crowdfunding**

Which of the following do you think are the major benefits of Medical Crowdfunding?

100 responses

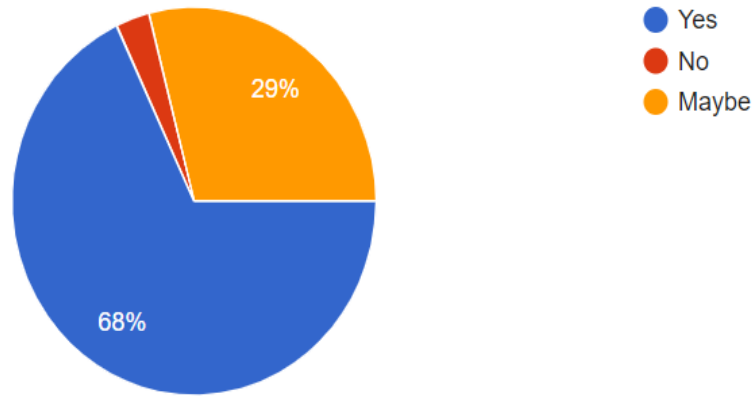


- The highest percentage of individuals (53%) believe that the major benefit of crowdfunding is that the “Campaigns may go viral”.
- The second highest percentage of individuals (51%) believe that “Ability to attract wider population” is the major benefit of crowdfunding.

- **Surge of Medical Crowdfunding Campaigns during Covid-19 outbreak in India**

Do you think there was a surge of Medical Crowdfunding campaigns during the Covid-19 Outbreak in India?

100 responses



- The highest percentage of individuals (68%) believe that there was a surge of medical crowdfunding during Covid-19 in India.
- The second highest percentage (29%) are not sure if there was a surge of medical crowdfunding during Covid-19 in India.

CONCLUSION.

- The research on the preference on professional crowdfunding or personal crowdfunding campaigns revealed that majority would prefer professional crowdfunding during a medical emergency.
- Further, the research on the benefits of crowdfunding especially during covid-19 revealed that, the major benefits of crowdfunding is that the campaigns can go viral, the ability of it attracting wider population, it is a way of giving back to the society.
- The research also revealed that the majority of the people believe that crowdfunding helped a lot during Covid-19. And there was a surge of medical crowdfunding campaigns during the pandemic.
- Overall, the research study gave me a better understand of the current status of Crowdfunding in India, and the importance of it in today's world.

RECOMMENDATIONS

- The social stigma related to crowdfunding is still high in India, therefore there should be more proper awareness about the importance of crowdfunding across the country.
- As majority of the population has lack of trust over the online transaction and the money that they donate, the crowdfunding organizations should show more transparency about how the donation money is being used.
- The fee charge on a medical campaign on the crowdfunding platform can be waived off or waived off to some extent, to attract more population for donating.
- Since it has already been a year of the pandemic, crowdfunding platforms should come up with more different efficient ways for dealing with the pandemic in the future, for better preparedness.



THANK YOU!

