

The impact of trusted social media in the context of donation-based crowdfunding.

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ABSTRACT,

This thesis investigates the unique dynamics of the 'Shoah Next Generation' project, exploring the relationship between social media, marketing, crowdfunding, and trust. The research, conducted as a case study, aims to unravel how these elements interplay to drive successful crowdfunding initiatives. Through a comprehensive literature review and six in-depth interviews with the project's (co)-founders, a crowdfunding platform representative, and donors, the study uncovers crucial insights into the role of trust, the effectiveness of social media, and the importance of personal connections in crowdfunding. The findings highlight that trust is essential in motivating donor participation, established through personal connections, transparent communication, and the credibility of project organizers. While social media is a valuable tool for information dissemination and engagement, direct communication channels like WhatsApp proved more effective in building trust for this project. The support and training provided by the crowdfunding platform were critical in giving project creators the necessary skills and enhancing the project's credibility and success. The study concludes that successful crowdfunding requires a strategic blend of social media engagement, trust-building, transparent communication, and robust support mechanisms. These elements foster strong donor relationships, secure funding, and achieve project goals. The research contributes to the broader understanding of crowdfunding dynamics and offers practical guidance for leveraging digital platforms for future fundraising efforts.

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Keywords

Social media; Marketing; Trust; Positive Influence; Donation-based Crowdfunding; Credibility.

1. INTRODUCTION

In the contemporary digital age, crowdfunding appears as an instrument for the online funding of resources, goods, and services. In the article "Determinants of Success of Donation-based Crowdfunding through Digital Platforms: The Influence of Offline Factors", crowdfunding is defined as an open call via the Internet for the provision of financial resources to support the realization of initiatives for specific purposes (Salido Andrés, N., Rey García, M., Álvarez González, L. I., & Vázquez Casielles, R. 2019). As a principle, crowdfunding functions as an open marketplace; it is open for all to start a project, private persons, and economic actors. A group of people (the crowd) financially contributes an amount to projects, products, or ideas. The funding amounts are often small (Van Teunenbroek, C., & Bekkers, R., 2020), meaning that a large group of people needs to fund a project for it to be successful in reaching the target amount. The projects, products, or ideas advertised via crowdfunding are owned by the initiators (the fundraisers, e.g., entrepreneurs or private persons) seeking money to get their project realized. The literature discusses more than four categories of crowdfunding, but we focus on four: equity, lending, reward, or donation. This paper will focus on donation-based crowdfunding, which, from now on, we will refer to as "crowdfunding", when funders donate to causes just for the sake of supporting them, with no expected (material) compensation. This type of crowdfunding is essential for every project in which the initiator does not have any personal economic interest. We will focus the study on a social project founded on the importance of "Remember for Today, yesterday and Tomorrow" (cit. Edith Bruck) on the holocaust.

As the real case that will be analyzed is based in Italy, a background on how crowdfunding works in Italy needs to be taken into account. Crowdfunding is also a growing sector in Italy, and it is characterized by the continuous novelty that affects both platforms and campaigns, which makes innovation and sustainability some of the main strengths. The largest number of platforms in Italy are donation-based (Adamo, R., Federico, D., Intonti, M., Mele, S., & Notte, A., 2020). The success rate in donation-based models is 44%. This paper primarily takes into consideration social enterprise. Social enterprises can be defined as private organizations whose mission is to produce goods and services for local communities. As the main way to finance the social project is through social media, the community's perception of trust in the social enterprise is a fundamental element for the success of crowdfunding (Balboni, B., Kocollari, U., & Pais, I., 2014).

The context for our analysis is Italy, which was selected as the sample country because, in recent years, crowdfunding has become more and more a common platform for financing different projects. The crowdfunding project we are going to analyze in this paper was created in Italy, and the founder is Italian. The project is focused on the holocaust and the importance of "remembering," bringing as many students as possible to visit the Auschwitz and Birkenau camps from WWII. As in Italy, the visit to these camps is not mandatory in the schools; the initiator of the project introduced the project to the local middle schools in Bergamo, which accepted it. Thanks to the donations, the students could visit not just the two camps but also the stumbling stone around Bergamo city and the Binario 21 in Milan, which is a deportation memorial and the most important centre on the remembrance of the Shoah in Milan.

Crowdfunding platforms support millions of crowdfunding campaigns from various categories and for different purposes. Although some campaigns would have similar goals or projects, their success rate may vary. Successful campaigns attract the crowd and persuade people about their goals and motives for the campaign. Furthermore, the ability to propagate those campaigns to other people through social media increases the social media buzz for fundraising and thus increases its ability to succeed (Alazzi, Wang, Allan, 2020). A systematic review of crowdfunding studies concludes that social media attention is one of the key crowdfunding factors influencing donations (Van Teunenbroek, C., Dalla Chiesa, C., & Hesse, L., 2023). Social media provides more insight into a campaign. The number of links to different social media sites and shares implies the popularity and visibility of the project (Kaur, H., & Gera, J., 2017).

Crowdfunding incorporates a degree of risk embedded in the uncertainty surrounding a fundraiser's ability to deliver on campaign promises. The success of those campaigns through social media is determined by the perceived trustfulness, which is the main reason why donors decide to donate. Trust is a critical element that may help mitigate risks and uncertainties in online exchanges (Baah-Peprah, P., & Shneor, R., 2022). A trusted social media strategy is the way the creator of the crowdfunding can be trusted enough for people to donate through social platforms. The credibility of the creator has an impact on the success of the crowdfunding. Credibility relates to trustworthiness, thereby impacting how much people find the information trustable or believable (Van Teunenbroek et al., 2023). The total funding volume reached worldwide by the crowdfunding donation model was estimated at \$2.85bn in 2015 (Demiray, M., Burnaz, S., & Aslanbay, Y., 2017). The analysis will include how a trusted social media strategy can be implemented.

Furthermore, this paper will focus on the following research question: "*How does the implementation of trusted social media marketing positively influence the experience of donors of donation-based crowdfunding?*" In-depth research of the donors' experience of crowdfunding based on trusted social media marketing will be explored, taking into consideration a real case of donation-based crowdfunding of a small entrepreneur of a travel agency in Italy who decided to start a social project with the local middle schools.

2. LITERATURE REVIEW

"How does the implementation of a trusted social media marketing can positively influence the experience of donors of donation-based crowdfunding?"

The current research mainly focuses on the relationship between trusted social media marketing and the positive experience of crowdfunding donors. As we have already mentioned in the introduction, an analysis of a real case of crowdfunding will be taken into consideration. To explore the concepts, we first focus on traditional insights from the literature on marketing, discussing trust and social media. Next, we discuss the same ideas (trust and social media) in the context of crowdfunding. Finally, we combine both fields. In the next section, we discuss the case used to study the research question.

2.1 Marketing: Trust and Social Media

The rise of Web 2.0 and social networks like Facebook, Twitter, YouTube, and others has not only significantly changed how businesses market their products but also empowered them to

connect with their customers on a deeper level. The consumer now has an increasing amount of influence and access to information about the business and its goods. This shift in power has opened up new opportunities for businesses to establish even tighter and more profitable bonds with their customers. By leveraging social media in their marketing, companies can improve customer interactions and obtain a deeper understanding of the demands of their target audience. When social media and marketing are synchronized, businesses can better follow their customers, meet their needs, manage their operations, and track their results. Marketing is the process that is used to determine what products or services can be of interest to customers (Assaad, W., & Gómez, J. M., 2011). When considering the connection between social networking and marketing, trust in the information that is delivered serves as the link between the two. Trust plays a critical role in the transition from discrete market transactions to ongoing exchange relationships. Therefore, trust is essential to the growth of relationship marketing, which includes all efforts aimed at creating, cultivating, and preserving business relationships with customers (Raimondo, M. A., 2000).

Social media, when combined with marketing, becomes a powerful tool for influencing trust and building brand loyalty. Social media marketing is a smart business strategy that is part of an online network (Williams, R. L., & Cothrel, J., 2000). It is a tool that helps companies communicate with consumers in building brand loyalty outside of traditional methods (Erdoğan, İ. E., & Cicek, M., 2012). Numerous studies have documented brand trust as a mediation of the influence of social media marketing on brand loyalty, as shown in the results of the survey conducted by Mosavi and Kenarehfar, which concluded that social media marketing is about brand trust (Mosavi, S. A., & Kenarehfar, M., 2013). Research that links brand trust with brand loyalty, as conducted by Ahmed, shows that brand trust has a significant positive effect on brand loyalty (Ahmed, M. A., & Zahid, Z., 2014).

Moreover, the notion of trusted social media includes other components. The degree of trust a customer has in a brand is referred to as brand trust, and brand reliability is the brand's ability to be trusted. This trust is derived from the customer's belief that the product will deliver on its promise of value (brand intention), which is predicated on the customer's belief that the brand will put the needs of the customer first (Delgado-Ballester, E., & Munuera-Alemán, J., 2005). Thus, it can be concluded that trustworthy social media is not just about perception but also about a brand's continuous demonstration of intention, reliability, and customer-centric values—all of which work together to build consumer trust and loyalty. Amazon might illustrate this idea. Thanks to its consistent display of reliability regarding deliveries, its intentions as a brand towards its clients, and its customer-centric principles of meeting everyone's needs, it is one of the most popular websites for purchasing any product. This strategy explains why Amazon is a trustworthy website and the top option for users.

2.2 Crowdfunding: Trust and Social Media

A survey among a random group of households in the Netherlands shows that social media is one of the key explanators for giving via crowdfunding (Van Teunenbroek, C., & Hasanefendic, S., 2023). Employees of cultural institutions implementing crowdfunding mentioned that it was a central part of their crowdfunding campaign (Van Teunenbroek, C., & Smits, R., 2023).

Crowdfunding embodies the phenomenon of supporting efforts initiated by others, such as entrepreneurs, nonprofits, foundations, or any other type of organization (Schwienbacher,

A., & Larralde, B., 2012). Online crowdfunding platforms have adopted different business models. Platforms that are donation-based follow the social logic of charity giving. In contrast, platforms that are equity- and loan-based serve the financial logic of optimizing returns through profit-sharing and capital interest. The differences in the crowd's behaviour and their varied motivations for participating reflect the shift in the form of exchange from monetary to nonmonetary. Crowdfunding is likely to influence giving through several of the same processes that affect giving behaviour in more conventional giving scenarios (Bekkers, R., & Wiepking, P., 2011). Some examples could be altruism or psychological benefits, such as the joy of giving, which donors frequently mention as the improvement of mood because of giving (Cecere, G., Le Guel, F., & Rochelandet, F., 2017).

Crowdfunding is based on the interaction between strangers through a technological platform, so trust is a key foundation for engaging both potential supporters and campaign organizers. The type of project, the crowdfunding platform's regulations, accreditations, and third-party seals, the campaign organizer's reputation and experience, and the supporters' willingness to trust are all important factors in building confidence (Kang, M., Gao, Y., Wang, T., & Zheng, H., 2016). Reward and donation-based models tend to have more informal photos with personal information provided, as well as links to professional social networks like Facebook. Donation platforms are more socially oriented, and for this reason, the way to build trust is through videos, often emotionally charged ones, and different examples of causes or projects that have benefited from collective financing.

Throughout the analysis of different articles on the correlation between social media and crowdfunding, many other theories arise. In the article, it is suggested that a large number of friends on online social networks is positively associated with success. Social interactions, such as frequent updates, bring greater success (Mollick, E., 2014). Another article examined the relationship between the creator's involvement in an active blog and four social media metrics, including Facebook likes, Twitter followers, tweets, and Google hits on the platform name, on the creator's success. In the article, a weak correlation of success was reported with these variables (Willems, W., 2013). An analysis of the relationship between social networks, such as the number of Facebook friends/likes and social interactions, and the success of the crowdfunding campaigns has been conducted (Kerkhof, 2016). The results suggested that there is no significant relationship between the social network size and the success of a crowdfunding campaign. The hidden connections between the outcome of projects on crowdfunding platforms and the corresponding promotional campaigns on social media have been examined. The article has found a strong correlation between a crowdfunding project's early promotional activities and success and learned the importance of concurrent promotion from multiple sources (Lu, C. T., Xie, S., Kong, X., & Yu, P. S., 2014). An article about the relationship between the success of the campaign and social networks and media activities concludes that successful creators have more friends but a sparse network, whereas unsuccessful creators have a dense network. It has been suggested that sparse and diverse networks are beneficial for the success of a project (Hekman, E., & Brussee, R., 2013).

2.3 Marketing, Crowdfunding and Trusted Social Media

Paragraphs 2.1 and 2.2 above provide a demonstration of how social media, crowdfunding, marketing, and trust are all interconnected. With the growth of social networks, marketing has changed, enabling companies to understand their clients' requirements better and develop closer ties with them. The article

"Social Networks and Internet Connectivity Effects" demonstrates how a lack of communication channels leads to weak ties, but multiple channels foster strong ties. Furthermore, individuals with weak relationships mostly communicate through group-wide media. At the same time, those with strong ties combine both group-wide media and direct communication through private emails or meetings (Haythornthwaite, C., 2005). The discrepancy can be attributed to weak-tied people's propensity for passive participation, such as "liking" a Facebook post, and less likelihood of communication. People with deep bonds, on the other hand, are more prone to deliberately seek out alternative forms of communication because they have a stronger need to interact with one another through a range of expressions (Haythornthwaite et al., 2005).

The significance of trust as a pivotal component that bridges social networking with marketing is underscored. Trust, as a result of concerted efforts, is harnessed by social media marketing through platforms like Facebook and Twitter to enhance brand loyalty. Even in the realm of crowdfunding, trust remains a cornerstone in motivating donors and organizers. Various crowdsourcing methods, including donation-based models, rely on trust to foster participation. Elements such as platform regulations, organizer reputation, and supporters' willingness to trust all play crucial roles in instilling confidence. The literature review delves into the correlation between social media metrics, engagement, and the performance of crowdfunders, underscoring the importance of diverse networks and effective promotion.

In conclusion, the combination of social media, marketing, crowdfunding, and trust highlights how important it is to establish relationships and cultivate trust to drive engagement and results successfully in the current digital environment.

3. METHODOLOGY

To answer the research question of "How does the implementation of trusted social media marketing positively influence the experience of donors of a donation-based crowdfunding?" a qualitative research approach will be used. A qualitative approach is appropriate for meeting the research objectives of this study as it is well suited for acquiring in-depth insights into complex phenomena and comprehending the subjective experiences of participants. For this methodology, data will be taken from the single case of crowdfunding "Shoah Next Generation" through semi-structured interviews. The semi-structured interview approach was chosen in order to enable interviewees to discuss their stories, experiences, and concerns with the study object. The interviews were conducted in such a way that interviewees could voice their issues in a dialogue-based way, openly and without prejudices about their answers and experience with crowdfunding.

The "Shoah Next Generation" project is the ideal case for the study of this research. It is a crowdfunding that just started, and this initial state allows us to deeply understand and analyze the factors that could influence and, finally, implement the trustfulness between donors and creators for the success of the crowdfunding itself.

3.1 "Shoah Next Generation"

The "Shoah Next Generation" is a project founded by the "New Travel" travel agency with the "Ginger Association," one of the most successful non-profit platforms in Italy. It is devoted to increasing cultural awareness among the population. The project, a significant step in our collective history, commenced in September 2022.

In collaboration with the project, there is the National Association of ex-deported ANED of Bergamo, Italy, which includes ex-deportees and the relatives of those who had died in the camps.

The objective of the project is to contribute to a greater diffusion of knowledge and sustainability among future generations regarding the great tragedy of the victims of deportations, racial laws, and all those persecuted and deported during the period of the Nazi-fascist regime.

From the founder's perspective, the project underscores the importance of educating to respect differences against all forms of violence and racial discrimination. In the globalized era in which we live, cultural acceptance is crucial. Remembering the past is not just a lesson; it is a responsibility to avoid making the same errors.¹

The project is directed mainly to middle school students (13-14 years old). The project has been approved as part of the educational offer of Azzano San Paolo and Stezzano Middle Schools in Bergamo, which means that the project is part of the courses offered by these Italian schools. Thanks to the project, the students immersed themselves in personal research, delving deeper into the theme of the Shoah and understanding its meaning. Through this path, students acquire awareness and sense of what happened. The project, then, could be relegated to a didactic sphere, learned through research on books and the support of teachers. The places of the tragedy are considered the heart of the project. These places will allow the students to leap into "reality" by physically being with their bodies and their senses in the areas where everything happened. There are different phases of the project, which are the following:

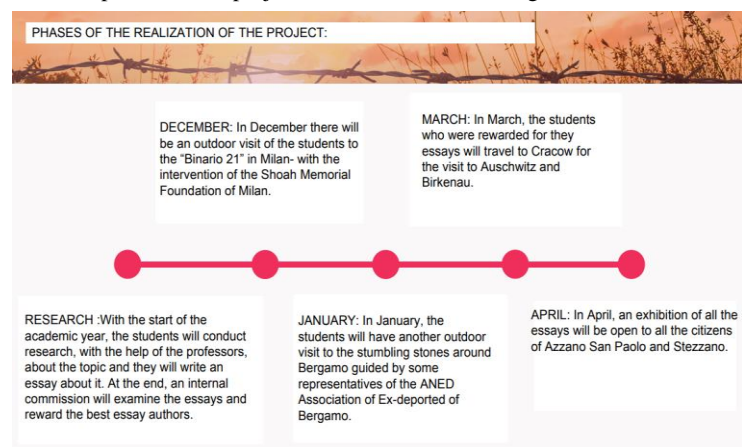


Figure 1. Phases of the realization of the project

The crowdfunding campaign is essential for the realization of the project and for the different activities included. In the first year, 12 students could travel to Cracow; in 2023, thanks to the increase in donations, 24 students could travel.

Considering this case, the relationship between social media marketing and the success of the crowdfunding campaign will be analyzed.

¹ Founder point of view; <https://youtu.be/24UhiHOZHgY>



Figure 2: Frontpage of the project on the crowdfunding website.

Figure 3: Data of the crowdfunding

3.2 Research Design

The research design is qualitative and exploratory of a case study, aiming to explore the experiences and perspectives of the founder³ of the crowdfunding, the donors, and the crowdfunding platform "Ginger Association" regarding the factors that influenced the donors' experience of the project with an in-depth attention to the role played by a trusted social media strategy that was used throughout the project. Through the identification of fundamental concepts and meanings that will emerge from participants' narratives, semi-structured interviews facilitate a deeper understanding of the subject while giving significant flexibility to stray away from the original topic to obtain deeper data on the subject. Prior to the interviews, only relevant stakeholders, those most directly involved in the crowdfunding, will be selected.

This study is committed to upholding ethical guidelines, including the crucial step of obtaining informed consent from all participants. Furthermore, an ethical assessment will be submitted to the Ethics Committee of the University of Twente, securing the study's adherence to the highest ethical standards.

3.3 Participant Selection and Triad Theory

Our research methodology involves the inclusion of three key groups of participants: creators, donors, and facilitators. These groups were selected using purposeful sampling to ensure representation from different points of view and varied levels of involvement in the project. The Triad Theory from Chapman et

al. (Chapman, C. M., Louis, W. R., Masser, B. M., & Thomas, E. F., 2022) guided our selection process. This theory posits that when studying philanthropy-related projects, more is needed to focus on one group (e.g. donors). Instead, a comprehensive understanding can be achieved by studying three groups connected to the campaign. Therefore, we opted for creators, donors, and facilitators.

Donors are entities that voluntarily contribute money to founders or organizations. Founders are the beneficiaries, so entities that benefit in some way from a donor's contribution are responsible for collecting the funds and warranting the project's quality (Van Teunenbroek, C., & Smits, R., 2023). The platform is the fundraiser, which is the entity that exists to raise money from donors for beneficiaries (Chapman et al., 2022).

The selection based on their role in the crowdfunding is the only prerequisite for the participants. The participants will also be selected based on their validity in the project. Only people with direct involvement in the project will be interviewed to sustain the internal validity of the case study.

3.4 Data Collection Instrument

A semi-structured interview guide was developed based on a review of relevant literature and theoretical frameworks on the influence of trusted social media on the success of the experience of donors of crowdfunding. The guide included open-ended questions focused on participants' experience with the project. The questions are divided into three sections of 4/5 questions each. The questions from section one are specifically for the donors, section two is for the founder/organizer, and section three is for the crowdfunding platform representatives of the "Ginger Association." The interviews aim to find common themes between the three different groups that agree or defend the assumptions based on the literature review.

A theme list has been created based on the literature study, and the questions will be based on it. (see appendix)

3.5 Data Collection Procedures and Data Analysis

Due to the geographic distance, interviews will be conducted online. There will be a total of six interviews. Each interview will last approximately 30 minutes and be audio recorded with participants' consent. As the interviews will be performed in Italian, the audio will then be manually translated into English. Prior to the interviews, participants will be provided with information about the study's purpose and confidentiality protocols. A themed-based approach will be used to analyze the data, which involves finding reoccurring themes and patterns in the interviews.

Once all the interviews are transcribed and translated, an open coding method will be used to analyze the data. The questions for the interviews are based on a theme list (see appendix) developed from a review of relevant literature, which will be taken as guidance to start coding and categorizing the data. This theme list ensures consistency while allowing for the exploration of new topics as they arise during conversations.

We decided to exclude the use of Atlas. Ti software and proceed with the data analysis as follows. The data analysis is conducted using a theme-based approach, a method well-suited for identifying, analyzing, and reporting patterns (themes) within qualitative data.

Initial codes are generated for the data using the pre-defined theme list. This involves reading through each transcript and categorizing segments of text according to the themes. Common

² Images taken from the webpage of the Platform <https://www.ideaginger.it/progetti.html>

³ The founder and co-founder agree to have their work labelled in the paper. They agree that they might be identified.

patterns and themes are identified across different interviews. The initial codes guide this process but remain open to new patterns that emerge from the data. During the analysis, additional themes not originally included in the theme list are noticed and added. This involves iteratively reviewing the data, updating the theme list, and re-coding the data to incorporate these new themes.

The analysis is characterized by continuous refinement and expansion of themes. As new insight emerged, the theme list was updated, and transcripts were re-examined to ensure all relevant data were captured and categorized appropriately.

4. RESULTS

The interviews were conducted using the approach described in the section above, and the results are shown here. Due to the small size of the "Shoah Next Generation" project team, six interviews were conducted. Every interviewee is an expert intimately involved with the project and understands its goals and processes.

They form our giving triad central to the studied project (see Figure 4): initiators, facilitators (e.g., platform), and donors (see Triad Theory by Chapman et al., 2022)

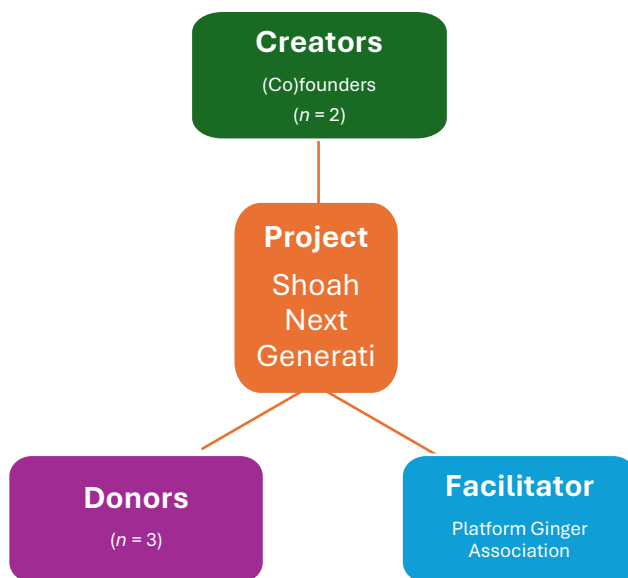


Figure 4: Representation of the Triad of the project

The results section is divided into two parts. Part I focuses on the implementation of the discussed project and the role of trusted social media. For this, we discuss the perceptions of three groups, namely (a) the co-founder and founder of the project (i.e., creators), (b) employees of the crowdfunding platform, and (c) donors of the project (see Figure 4). We present an overview of the interviews for each group along with an overview of the key themes that were discovered through an open coding process. Various topics that emerged during the interviews were examined in light of the theme list (see appendix) and used as guidance throughout the analysis. Additional common patterns were found in the interviews and organized under the key themes that will be explained for each group.

Part II provides an overarching summary synthesis of insights from the three groups. This part discusses the interconnections and shared themes among the groups, offering a comprehensive understanding of the project's implementation and the role of social media. By combining these insights, we aim to present a

holistic view of the project's impact and the factors contributing to its success.

4.1 Part I

4.1.1 Co-founder and founder of "Shoah Next Generation"

The founder and co-founder interviews provide light on the planning and implementation of the Shoah Next Generation initiative. The initiative was started for personal reasons, namely a moral obligation to educate the next generation and preserve history.

"Interviewee: well, I have been known the founder for many years and I have always agreed with him on the reasons why we started the project. Remembering the past is important especially in such a moment in which many eyewitnesses are passing away, the new generations need to understand what happen and plus I consider it as a moral duty, especially because I am a professor." (co-founder)

The project's origins came from years of work focused on community engagement. They opted for a long-term strategy to keep students interested for an extended period and to amplify the impact of the project's central message. Various methods, including educational sections and trips to historical locations, supported this. The project was never meant to be a one-time school project; instead, the focus was on making this a lasting lesson for the students. For the crowdfunding campaign, the Ginger platform facilitated the engagement strategy. In other words, the founder and co-founder added a new way of reaching students. The crowdfunding context was described as essential to support the project's funding.

"The messages resonate more when students are taken to the sites. The students then prepare their projects, which can be multimedia or physical. A committee evaluates these projects and selects 12 students who will go on the visit to the concentration camps."

There's a significant financial aspect because the project is costly and requires comprehensive fundraising actions. This is where the crowdfunding element comes in. We used the Ginger platform." (founder)

Instead of relying mainly on social media, they focused on two components they perceived as essential to making the campaign a success. Namely, trust them as creators of the project, especially in terms of transparency in handling the donors' money and having a good reputation as (co)founders. To achieve this, they focused on facilitating personal ties via direct communication channels, like WhatsApp (rather than Twitter).

"The second very important step is to be able to give the guarantee that this money is truly used for that purpose, from the moment the news in the newspapers where one can read about people who dedicate themselves to charity, do crowdfunding, and then in reality, the money is aimed at something else. Therefore, it is very important to explain clearly what the money is used for and give a guarantee that it will be truly used for that purpose." (co-founder)

"Essentially, it relies on one's person, so I put myself personally in the community, where many people see me as a positive, reliable figure. By proposing the project and consistently motivating it with photos of the kids at Binario 21, keeping everyone updated, and

gradually warming them up, they said, "There's also the association; it's all verifiable." (founder)

Their decision was deliberate since they perceived personal communication as more important to creating a community than social media. The founder described it as: "So, it's a project that needs to work a lot within the community, where personal contacts are more effective than social media." Social media is often perceived as effective in activating crowdfunding donations (Van Teunenbroek, C., Dalla Chiesa, C., & Hesse, L., 2023). Still, more so when activating a large group for a short while, but they want to create a lasting community. In other words, the (co)founders focused on making this campaign a financial success and the effects once the campaign was finished.

"We've established direct connections, such as a broadcast list on WhatsApp, which I populated with individuals I believed would be particularly receptive to our cause. We included all the parents of the kids involved in this trip, plus many others. We sent out WhatsApp messages to raise awareness about this campaign through the parents' committees of the two schools, where the message was sent to all the parents." (founder)

Their approach resembles a "community-based participatory strategy (Shalowitz, M. U., Isacco, A., Barquin, N., Clark-Kauffman, E., Delger, P., Nelson, D., ... & Wagenaar, K. A., 2009) since they focus on community engagement, an educational approach, and a high focus on close ties. Close ties (Haythornthwaite et al., 2005) are those with whom the (co)founders had close relations, like family, friends, college students, and those from their neighborhoods. Overall, this strategy is designed to foster close ties with the community, engage students in a meaningful way, and secure necessary funding for the project.

"A crucial aspect was creating a network within the community, involving local associations and other entities. This collaborative approach not only made the project more presentable to the school but also showcased our shared goal, strengthening our collective impact." (founder)

They further emphasized that preserving donor trust and promoting engagement required openness and ongoing communication towards the community. This is in line with the community-based participatory strategy since open communication with the group they are trying to influence is essential to make that strategy work (Wallerstein, N., Calhoun, K., Eder, M., Kaplow, J., & Wilkins, C. H., 2019).

"So, certainly, being able to clearly illustrate what the project consists of and what the project phases were was very important to create this confidence between us and those who then decided to make a small contribution." (co-founder)

They also identified struggles with open communication. In this communication, difficulties emerged concerning how others see incentives and rewards, such as paying an amount of money and receiving something back from the students from crowdfunding,

emphasizing the significance of effective communication with relevant parties.

"There were problems, especially with the school in Azzano San Paolo. This was partly our communication error. The designers at Ginger told us that to be more effective, we should include so-called rewards, like donating 10 euros and receiving a photo taken by the students at Auschwitz or donating 15 euros and receiving a photo or multimedia file created by a student. This created difficulties within the school because it seemed we were selling these creations. [...] We've agreed that for next year, even though we still need to use crowdfunding because it's essential, we will include a reward. It's important to note that the reasoning process of a school is completely different from mine, and I didn't see it as a sale at all, but as Ginger had suggested, as an important reward element. This highlights the complexity of our differing perspectives." (founder)

4.1.2 Facilitator: Platform "GINGER Association"

The interview with the Ginger platform representative was a goldmine of practical insights about crowdfunding and effective tactics for establishing trust with (potential) donors.

The Ginger platform prioritizes a customized crowdfunding strategy, focusing on training sessions to provide project creators with the tools they need to be successful.

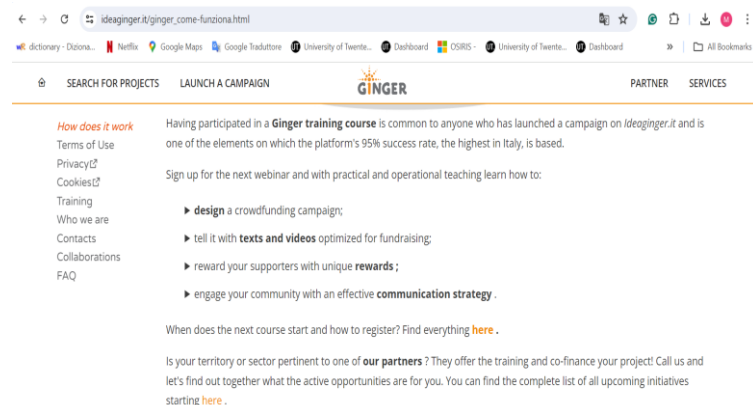


Figure 5: frontpage of Ginger Association website

"Therefore provide, give those who promote a crowdfunding campaign the basis to do it and do it successfully, do it by applying a tailor-made method, thanks to a 6-hour training course, which can be carried out in workshop or webinar mode, therefore online or in presence. During the training, we studied the three pillars of crowdfunding together, including planning, developing effective content, and then developing a communication strategy to promote the project." (platform Ginger)

Transparent communication, user-friendly technology, and the platform's all-or-nothing funding approach all contribute to the establishment of trust. In the all-or-nothing model, entrepreneurial firms set a capital-raising goal below which the entrepreneurial firm does not keep any pledged funds, and the crowd does not receive any reward. (J. D., 2019)

"This is the most effective fundraising method to engage supporters and make your project more credible." (platform Ginger)

What emerged from the interview was the use of transparent communication as a way to implement trust between the donor and the promoter. The platform representative suggests that having a face-to-face strategy from the person promoting the campaign is the basis for fostering donor confidence in the project.

“Well, undoubtedly, there is a factor of trust, primarily between the donor and the promoter, but especially the person promoting the campaign. In our information sessions and during consultation hours, we emphasize the importance of communication, exceptionally personal, one-on-one communication. Consequently, the value of trust, mutual understanding, knowing the role, and putting a face to the person asking you to support that specific project is certainly a factor that influences the supporter's decision to donate or not.” (platform Ginger)

Additionally, it highlights how social media cannot implement this personal communication.

“Communication and trust are certain elements that characterize, in some way, the success of the project. I don't know how much comes from communication on the social side; it is more based on personal communication.” (platform Ginger)

The platform emphasized how it engages with the creators by having personalized calls that help to refine the project content and develop efficient communication strategies. These calls for tailored advice aid in the development of efficient communication plans and the improvement of project content.

“We do a consultation call with the project planners, and after communicating remotely by phone to refine and animate certain aspects, we close the loop with the consultation call. In this consultation call, 30% of the time is dedicated to content review, and a good 70% is dedicated to communication strategy, precisely because this is also the moment of greatest vulnerability.” (Ginger Association)

The association also discussed the importance of trust in the platform. Crowdfunding is based on the interaction between strangers through a technological platform, so trust is a key foundation for engaging potential supporters and campaign organizers (Ferreira, 2022). This trust can be implemented by having user-friendly technology, as it fosters transparency in the platform.

“There is certainly also a trust factor in the platform, in having a tool, a technology that is user-friendly both for the supporter, meaning the person choosing to donate, and having various payment methods, knowing they can be 100% transparent.” (platform Ginger)

4.1.3 Donors

Donor interviews revealed information about their driving forces and elements that foster trust.

These driving forces of the donors' decisions to donate were affected by emotional and personal attachments to the cause, such as a family history of the Shoah.

“Well, the Shoah is something very close to me. My grandfather is a survivor of the camp, which is one reason I decided to donate. This is an essential part of history that cannot be forgotten. All the survivors are passing away and there is the need to keep the memories alive. I have always told my daughters about my grandfather and his story, and I have always wanted them to see my grandfather's story with their

eyes; through this initiative, I had the opportunity to send one of my daughters to visit the camp.” (donor 3)

Alternatively, shared personal values to the cause.

“The reason I chose to participate in this case is that the aim was to accompany some young people to learn about the history of the Auschwitz extermination camps. I believe this historical journey is something we need to reinforce more in Italy. We need to remember our history. Often, we forget or tend to forget because we haven't had adequate education.” (donor 2)

Different elements mainly implemented the donors' trust in the initiative. Familiarity with the creator was something that connected all the donors' interviews. Based on the interviews, it can also be concluded that the founder's work on engaging in the local communities helped him reach the majority of the donors.

“Well, first of all, I've known the project's founder for several years because we've collaborated on various occasions. We've also traveled together with his agency, and we've been involved in political activities together.” (donor 2)

The involvement of the schools played a crucial role in fostering the reliability of the project. From the school, donors could see what the whole project was about through the exhibition of the student's projects.

“Then, I also had the second fortunate opportunity to participate in an initiative planned by the students of the Azzano school. They prepared, based on their experience in Auschwitz and Birkenau, some projects that I found truly touching in the sense that they genuinely perceived and fully understood the drama that millions of people suffered during that period. Therefore, this is another reason to confirm that it was indeed necessary, according to my ideologies, to donate money.” (donor 1)

“Well, in this circumstance, I am specifically talking about this initiative, I take it for granted that the entire program they set up and the work they have already done is solid because I also had the good fortune to attend a meeting with some teachers from both Stezzano and Azzano (sections of Bergamo) who have essentially joined this initiative.” (donor 1)

Previous positive experiences with crowdfunding or donations to reputable organizations also contributed to donor trust.

“As I mentioned, I've previously made similar donations for initiatives involving young people here in Bergamo, focusing on European topics. The content guides my choices; through this, I also experiment with the platform's reliability. Trust in the tool comes from positive past experiences. Although I haven't tested all the details of how this platform works, having had positive experiences with similar platforms in the past, I believe the tool is appropriate and incredibly accessible for young people.” (donor 2)

“Yes, I have always donated money to WWF. I am an animal lover, and I have never had second thoughts about donations to such organizations. But about

"Shoah Next Generation," I decided to mainly sustain this organization. "(donor 3)

Although social media can be useful for spreading information, personal networks and prior experiences were the main ways that trust in the initiative was built.

Transparency, lucid communication, and demonstrable outcomes were emphasized as critical in preserving donor trust.

4.2 Part II

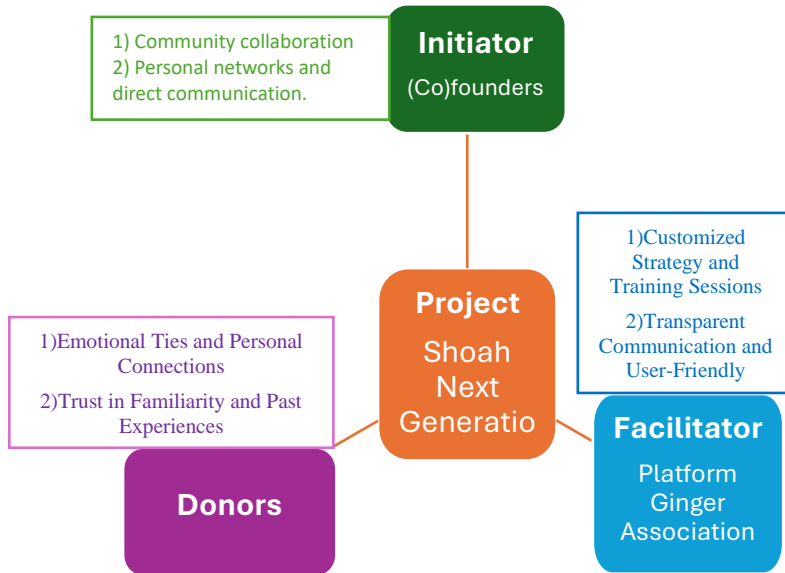


Figure 6: Representation of the Triad with key points

In summary, the interviewees emphasized the significance of trust, transparency, and tailored communication between donors and initiators for crowdfunding projects to be successful. Social media is a supplementary tool for donor interaction; in this case, it is used mainly to share the crowdfunding campaign's results.

In the creators' section (4.1.1), we conclude that there are two main themes: (1) community collaboration and (2) personal networks and direct communication. The first is a strategy for engagement: The emphasis on collaboration within the community reflects the literature's recognition of the importance of community engagement in crowdfunding projects. Building partnerships with local associations and entities enhances the project's credibility and widens its reach.

The second theme refers to the way engagement is achieved. The reliance on personal connections and direct communication channels, such as WhatsApp and in-person meetings, resonates with the literature's emphasis on the role of personal networks in establishing trust and encouraging donor participation. Direct communication fosters transparency and strengthens relationships with potential donors.

In the facilitator section (4.1.2), (1) customized strategy and training sessions and (2) transparent communication and user-friendly technology were the main keys. The first is specifically directed to the creators from the platform. The platform's focus on customized strategy and training sessions is consistent with the literature's advice that crowdfunding platforms should advise and assist project developers. The second are the main tools the founders need to improve their capacity to interact with donors in a trustworthy manner and foster good communication. It is consistent with the literature that recognizes transparency and ease of use as essential components in promoting donor confidence. When project goals, progress, and outcomes are

communicated clearly, donor confidence increases, and transparency is fostered.

In the donor's section (4.1.3) the main themes can be identified as (1) emotional ties and personal connections and (2) trust in familiarity and past experiences. (1) The donors' reasons for contributing were based on their emotional ties to the cause and their personal connections, which is explained in the literature's assessment of the significance of emotional appeal in crowdfunding efforts. Donors are more willing to support and believe in projects that speak to them personally. (2) The literature also emphasizes social proof and credibility, which is reflected in the donors' trust in the initiative. This trust is based on their familiarity with the creators, the engagement of schools, and their prior positive experiences with crowdfunding or donations. Prior achievements, familiarity, and credibility serve as the foundations of trust.

Trust, transparency, and personalization are themes that occur frequently in the interviews and strongly correspond with the literature's conclusion. Successful crowdfunding projects place a high value on open communication, customized involvement, and building trust via relationships and prior experiences.

While social media is recognized as a valuable tool for sharing information and engaging donors in the literature, the interviews highlight the primary role of personal networks and direct communication channels in building trust and encouraging donor participation. Social media serves as a complement rather than a substitute for personal connections and past experiences in fostering donor trust.

5. DISCUSSION

This thesis investigates the role of trusted social media and how it affects donors' experiences using donation-based crowdfunding. During the research, many new assumptions about the factors influencing the contributors' favourable crowdfunding experiences were found. It was expected that social media, marketing, crowdfunding, and trust would be connected, and the interview findings demonstrate this relationship.

This analysis has just a few limitations regarding the potential for participant bias in self-reported experiences. Additionally, as with any qualitative study, findings are context-specific and may only be generalized to other settings with further research.

5.1 Discussion of results

The relationship between social media indicators, engagement, and crowd-funders performance was examined in the literature study, with a particular emphasis on the value of diverse networks and efficient promotion. In the interviews, more assumptions were investigated and verified. A set of presumptions, including the following, were generated based on this investigation and verified in the interviews:

Social Media as a Key Driver of Engagement: Given the interconnected nature of social media, marketing, and crowdfunding, social media platforms are vital in boosting engagement for crowdfunding campaigns (Kang et al., 2016). Effective use of social media enables campaign organizers to understand their audience better and create closer ties, increasing the likelihood of successful funding (Leckie, C., Dwivedi, A., & Johnson, L., 2020)

Trust as a Fundamental Component: Trust is a vital component in combining social networking with marketing and crowdfunding. Trust-building initiatives (such as charities or the case studied in this thesis) are essential for the success of crowdfunding projects, as they enable constant contact and foster

brand loyalty. This includes transparent communication, displaying credibility, and ensuring the platform's integrity (Delgado-Ballester, et al., 2005)

Importance of Organizer Reputation: The reputation of the campaign organizers plays a significant role in generating trust and confidence among potential funders. It can be believed that campaigns headed by individuals or groups with a strong, favorable reputation are more likely to succeed, as supporters are more eager to donate to initiatives led by competent and trustworthy organizers (Salido-Andrés et al., 2019)

Impact of Platform Regulations: Platform rules and guidelines play a big role in building user trust. Regulations that are fair, transparent, and upheld by crowdfunding platforms are likely to boost confidence in both funders and organizers, which will increase participation rates (Salido-Andrés et al., 2019)

Relationship-Building as a Success Factor: Building connections and fostering trust are crucial tactics for increasing participation and getting the most out of crowdsourcing. This requires face-to-face contact, clear and consistent communication, and making use of pre-existing networks to establish a strong foundation of trust (Bekkers et al., 2011)

Emotional and Personal Connections: Emotional and personal connections to the cause are powerful motivators for donors. Campaigns that successfully leverage these relationships could potentially increase support and participation (Bekkers et al., 2011)

Training and Support for Organizers: Crowdfunding campaign success is greatly impacted by the training and assistance provided to organizers. Platforms that provide these tools help develop the abilities required for organizers to plan and communicate their projects successfully, raising the probability of success (Salido-Andrés et al., 2019)

Transparency and Communication: Maintaining donor trust and motivating engagement depend significantly on open and constant communication and clarity on the distribution of funds. Prioritizing these components in a campaign will increase trust and deliver better outcomes (Van Teunenbroek, C., Dalla Chiesa, C., & Hesse, L., 2023)

The results from the interviews show how closely related and in line with the above assumptions from the literature review, with a few discreet differences.

The literature review is based on the research question: "How does the implementation of trusted social media marketing positively influence the experience of donors of a donation-based crowdfunding."

It emphasizes the role of social media in donation-based crowdfunding, while the interviews suggest that personal connections and direct communication play a more significant role in certain contexts, especially when it comes to community-based projects with historical significance.

"Essentially, it relies on one's person, so I put myself personally in the community, where many people see me as a positive, reliable figure. By proposing the project and consistently motivating it with photos of the kids at Binario 21, keeping everyone updated, and gradually warming them up, they said, "There's also the association; it's all verifiable. So, it's a project that needs to work a lot within the community, where personal contacts are more effective than social media." (founder)

It has been widely shown how transparency, clear communication, and personal and emotional connections remain critical factors in building trust in crowdfunding (Delgado-Ballester et al., 2005) and ensuring the success of the campaign. The support provided by crowdfunding platforms (Ginger

platform), such as training and personalized consultations, also proves to be essential in aligning project creators with best practices and strategies for successful fundraising.

Ultimately, the findings from the interviews and the literature review align, underscoring the significance of platform support, trust, effective communication, and interpersonal relationships in the success of crowdfunding projects in the digital age.

5.2 Conclusion and practical contribution

In conclusion, this research has shown how the donors' experience is influenced not just by one factor but by many more factors that can increase both the donor's experience and the campaign's success.

This thesis explores unique interconnections between social media, marketing, crowdfunding, and trust, using the 'Shoah Next Generation' project as a compelling case study. By combining a comprehensive literature review with empirical data from interviews with key stakeholders - including the project's co-founder, founder, platform representatives, and donors - several significant insights were revealed.

The literature review emphasized how social media is playing an increasingly important role in marketing and how it helps businesses build stronger relationships and a deeper understanding of their target audience. It also emphasized how important trust is to crowdfunding and marketing. A number of trust-building techniques, including open communication and making use of the organizers' reputation, have been found to be crucial for encouraging involvement in crowdfunding projects. The evaluation also made clear how vital it is to effectively promote crowdfunding campaigns on a variety of social media platforms in order to increase participation and campaign success.

A key finding of this research is that social media, while not a primary tool for the success of a crowdfunding project, plays a significant role in fostering trust among donors. The results section demonstrates that a more personal and realistic approach is preferable in the initial stages of the crowdfunding process. This recommendation challenges the common perception that social media is the sole driver of crowdfunding success, highlighting the importance of a balanced approach.

The empirical data and the assumptions drawn from the literature are in line, emphasizing how important personal connections, trust, and efficient communication are to crowdfunding's success. The "Shoah Next Generation" initiative serves as an example of how these elements might be used to strengthen donor relationships and meet financial objectives.

In conclusion, this thesis shows that more than a strong project idea is needed to ensure a successful crowdfunding campaign in the modern digital landscape. It requires a calculated strategy that includes active participation on social media, establishing trust, open communication, and strong support for organizers. Crowdfunding campaigns can effectively engage their audience, get essential money, and accomplish their goals by comprehending and putting these elements into practice. The findings of this study add to our understanding of the dynamics of crowdfunding and offer useful advice for future initiatives that want to use digital platforms to raise money. In the context of "Shoah Next Generation," a recommendation for a more involved usage of different social media platforms could be useful in the second part of the process. As the relationships among (co)founders, platforms, and donors are consolidated, a structured social media strategy could help crowdfunding reach higher financial goals.

5.3 Limitations

Some limitations need to be considered, such as the small sample size. This limitation is due to the fact that the case project is a single case study, and it is a small project, and in the collection of data, we only focus on experts. For a larger sample, it is suggested that multiple case studies be focused on, increasing the number of participants while maintaining the experts. Future research could include additional case studies of similar crowdfunding projects. Adding these cases would provide a broader perspective, but the results may be somewhat different due to variations in context, target audience, and the nature of the project. However, the fundamental findings regarding the importance of trust, transparency, and personalized communication in crowdfunding campaigns are likely to remain relevant across different types of projects.

A further limitation is the possibility of participant bias in the self-reported experiences during the interviews. Relying only on self-reported data may lead to biases since participants could overreport some aspects of their experiences or may need to recall all relevant details fully. To lessen this bias, future studies should consider incorporating other techniques for gathering data, like in-person observations or assessments from outside parties.

6. ACKNOWLEDGEMENTS

I would like to express my sincere appreciation to my supervisor, Dr. Claire Van Teunenbroek, for supervising me throughout the entire process of the bachelor thesis and providing me with valuable feedback. I would also like to express my appreciation to the interview participants and the people promoting the “Shoah Next Generation” project. Finally, I would like to thank my family and friends who helped and supported me during my studies.

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APPENDIX

OVERVIEW OF THE RESPONDENTS

RESPONDENT	ROLE	GENDER	TYPE
INTERVIEW 1	CO-FOUNDER	FEMALE	BENEFICIARY
INTERVIEW 2	FOUNDER	MALE	BENEFICIARY
INTERVIEW 3	PLATFORM	FEMALE	FOUNDRAISER
INTERVIEW 4	DONOR 1	MALE	DONOR
INTERVIEW 5	DONOR 2	MALE	DONOR
INTERVIEW 6	DONOR 2	FEMALE	DONOR

THEME LIST:

Trust and credibility: investigating how the role of trust work in connecting social networking with marketing and crowdfunding. Assessment of trust-building efforts in social media marketing and crowdfunding campaigns. Analysis of the factors influencing trust, such as founder reputation, and donor willingness to trust.

Marketing strategies: how marketing techniques in understanding clients' requirements and fostering closer ties with them works.

Social media impact: exploring how social media platforms influence crowdfunding participation and the analysis of engagement strategies in relation to crowdfunding success.

Crowdfunding dynamics: exploring the crowdfunding donation-base model and its dependence on trust for donor motivation.

Analysis of how trust and engagement impact crowdfunding outcomes and donor participation rate.

Relationship Building and Engagement: understanding the importance of relationship building in successfully driving engagement and results in the digital environment.

Analysis of how social media, marketing strategies, and trust-building efforts contributes to sustain brand loyalty.

User Perspective: exploring the user perspective, including donors' motivations for contributing to crowdfunding campaigns and their trust considerations.

Examining the founder experience in leveraging social media, marketing strategies, and trust-building to achieve fundraising goals.