

Crowdfunding

Crowdfunding is a way of financing your project through the donation of money from the public. This commonly occurs through crowdfunding websites.

Generally, you post your project idea as a campaign onto the website, with a description. If people want to support your campaign, they can donate money to help you achieve your goal. On some websites, you need to set a monetary goal, and a time frame to reach this goal by.

This modern crowdfunding model is generally based on three types of actors: the project initiator who proposes the idea or project to be funded, individuals or groups who support the idea, and a moderating organization (the "platform") that brings the parties together to launch the idea.

Crowdfunding has been used to fund a wide range of for-profit such as artistic and creative projects, medical expenses, travel, and community-oriented socially orientated entrepreneurship projects.