

Motivational Underpinnings that Support Socially Responsible Crowdfunding: Analysis from a Switzerland-China-Japan Perspective

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Abstract

Crowdfunding is an alternative finance model, where entrepreneurs, non-profit organizations, or individuals fund their projects by small contributions from many people from the general public, sidestepping traditional financial intermediaries such as banks. Crowdfunding relies on social relations mediated by modern internet technologies and is experiencing worldwide growth. Authors have pointed out its potential to foster sustainable development and social justice.

We compare basic motivational orientations for socially responsible crowdfunding between three countries with vastly different socio-economic environments, namely Switzerland, China, and Japan, focusing on two basic motivational orientations: other-orientedness and self-orientedness.

Overall, we find that socially responsible crowdfunding is more consistently related to other-orientedness than self-orientedness. However, the motivational underpinnings differ according to country and sustainability objective. In general, other-orientedness plays a larger role for socially responsible crowdfunding in Switzerland than in China and Japan. These variations are consistent with explanations referring to cultural values and economic context.