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CROWDFUNDING AS AN INTERNET TOOL USED FOR ESTABLISHING RELATIONSHIPS WITH A CUSTOMER

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ABSTRACT

The article will present the concept of crowdfunding, which does not only constitute a modern tool of fund raising, but is also an interesting form of establishing relationships with the business environment. The aim of the article is to depict the role of crowdfunding in the process of creating relationships with customers.

The article has been divided into two parts. The first part focuses on the definition of crowdfunding as a form of raising funds and provides examples of selected campaigns. The second part presents the model of relationships established during crowdfunding campaigns.

The article is based on the analysis of crowdfunding campaigns, which have been derived from online databases.

Establishing relationships with customers is currently one of the most important factors determining the company's success as strengthening long-term and mutual relations allows for reinforcing the client's loyalty. The factor conducive to the development and maintenance of relationships is the advancement of information and communication tools (ICT), including the Internet, and especially the social media. The above is confirmed by surveyed managers of companies, 65% of whom believe that social media are the source of companies' profit (IBM Global Business Services Executive Report, 2011).

One of such state-of-the-art tools, the popularity of which was enhanced due to the development of social media, is crowdfunding. The main aim of crowdfunding is raising funds for a definite goal; however, during the social campaign, a unique relationship is being established between the donors (customer) and the donee (the company). This is the activity of the beneficiary that determines the scale of donor involvement. In fact, involvement in a campaign may be decisive in building a relationship with the company.