

A Comparison of Various Platforms on Charity and Welfare for People and Various Organizations

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Abstract: *The main specific objective of this paper is to give a detailed analysis of the insights that the organizations use whether it's online and offline for charity and other social service works. Therefore, in order to obtain an overview of the research done of this theme, we will give statistics, pros, cons and lastly giving solution by choosing the best platform for the charity. We focused on the details, methods and ways to use the money that they take from people and the outcomes that they get from their work. Crowdfunding is an online platform where the task is done by collecting little measures of cash from a substantial number of individuals, regularly by means of Internet. It has been utilized to finance a wide scope of for-benefit, enterprising endeavors, charity and welfare for various people and organizations. There are different types of crowdfunding which is discussed here to understand how the charity works in online sites. The sites are compared. At the end the crowdfunding mechanism and the sites are given with a proper conclusion for further improvement.*

Keywords: Advertisements, Charity, Crowdfunding Platforms, NGOs, Online Sites

1. Introduction

Non-administrative associations, nongovernmental associations, or nongovernment organizations, regularly alluded to as NGOs, are generally non-benefit worldwide organizations autonomous of governments and universal legislative associations (however frequently supported by governments) that are dynamic in philanthropic, instructive, medicinal services, open strategy, social, human rights, ecological to influence changes as indicated by their objectives [1]. They are hence a subgroup of all associations established by natives, which incorporate clubs and different affiliations that give administrations, advantages, and premises just to individuals. Now and again the term is utilized as an equivalent word of "common society association" is to allude any affiliation established by citizens. A portion of the unmistakable fields of activity are kids, handicapped people's instruction, dealing with the older, work, condition, wellbeing, human rights and ladies [2]. A social business person is an individual who seeks after novel applications that can possibly take care of network based issues. These people are happy to require on the hazard and exertion to make constructive changes in the public arena through their drives [3]. Instances of social business enterprise incorporate microfinance foundations, instructive projects, giving keeping money benefits in underserved regions and helping youngsters stranded by pestilence infection.

2. History

The historical backdrop of crowdfunding goes back to a few centuries. Creators would toss occasions to speak to individuals and assess their thoughts. In 1885, The U.S government needed assets to construct a base for a statue, yet a paper battle pulled in upwards of 160,000 individuals who contributed an ostensible sum. Afterward, that statue

came to be known as the Statue of Liberty [4]. Crowdfunding went on the web and wound up well known first among craftsmen and performers. In 1997 a British musical gang stood out as truly newsworthy when they raised US\$60,000 when they propelled their first internet crowdfunding effort for fans. In the mid 2000s, numerous crowdfunding stages began taking once again like Indiegogo, Kickstarter and substantially more. With regards to India, Milaap is one such stage for crowdfunding. In case you're having any close to home reason or you're inadequate with regards to assets to pay your doctor's visit expenses, instruction charges, or subsidizing network ventures, at that point Milaap is for you [5]. The site has raised more than Rs. 170 Crores and have over 2M month to month guests. There are a wide range of kinds of crowdfunding, obligation based, value based crowdfunding, and reward-based crowdfunding. It has likewise got a wide range of utilizations to it.

3. Materials and Methods

In value crowd funding, a crowd funding approach is utilized to raise speculation capital, and donors get value in the subsequent business. It is a joint exertion made between people to help the reasons for other individuals or associations as value. Donors may go about as speculators and get shares specifically, or the crowd funding administration may go about as a named agent. In obligation based crowd funding helps "the 90 percent of organizations that were forgotten exposed to the harsh elements" by customary subsidizing techniques, which is the reason it has turned out to be such a practical alternative for business start-ups. In value-based subsidizing is unlawful in numerous nations, for example, India. In the United States, the JOBS Act of 2012 managed the pattern. This "enactment was proposed to build access to capital for the inventive organizations" needing venture capital and enables a pool of little financial specialists to come together [6]. This mode,

otherwise called "non-value" financing, has turned out to be progressively prominent, with a 230 percent expansion in 2012. In reward-based crowd funding may finance crusades supporting the free advancement of programming, the advancement of films, logical research, improvement of innovations, and so forth. Reward-based funders anticipate an arrival from the venture

4. Types

Obligation based crowd funding

This is known as "Shared", "P2P", "commercial centre loaning", or "crowd lending". Borrowers set up battles to satisfy their money related necessities, and loan specialists contribute toward the objective for a premium [7]. This technique for internet financing may end up being "a risk to the customary saving money framework in the regions of buyer and business advances, as has just been exhibited by the quick accomplishment of these web based loaning marketplaces." The upside of this model is that it might be less demanding to win support for a battle, as the sponsor are pulled in to getting an arrival. This kind of crowd funding may work best for organizations with a reputation of incomes.

Suit crowd funding

An offended party asks for a financial gift to subsidize a court case. In the event that the inquirer wins, financial specialists may get more than their underlying investment.

Gift based crowd funding

This kind of crowd funding "is a piece of a pattern in which individuals are depending less on philanthropies to enable them to satisfy their charitable aims". The best precedent may raise assets from people to help individual or social causes [8]. While most settled foundations arrange this through their very own site, crowd funding stages can be valuable for littler associations and individuals fund-raising for individual or explicit beneficent causes.

Reward crowd funding

Reward crowd funding enables speculators to add to your endeavour as a by-product of non-monetary advantages. This sort of subsidizing is regularly utilized for imaginative tasks[9]. It normally works as a layered framework – the more a financial specialist gives to your store, the more noteworthy the reward they will get (ex: credits on a record spread, tickets to an occasion, unconditional presents and so forth). An advantage to the business is that the reward doesn't as a rule cost a lot to convey.

Value crowd funding

A value crowd funding will put cash as a by-product of offers, or a little stake in your business, task or adventure. This kind of crowd funding could work best for development centred organizations in regions where there is potential for return.

5. Results and Discussion

The main point of discussion is about the fact that which sites are trustworthy for charity. This confusion is cleared by the Crowdfunding PR, Social Media & Marketing

Campaignssite [10] where it showed ranking of the top crowdfunding sites in 2016-17. The sites that we are comparing is listed as:-

Kickstarter

Kickstarter is an American open advantage corporation situated in Brooklyn, New York, that keeps up a worldwide crowdfunding stage concentrated on innovativeness and merchandising. The organization's expressed mission is to "help bring imaginative activities to life". Kickstarter has purportedly gotten more than \$4 billion in promises from 15.5 million sponsor to finance 257,000 inventive ventures, for example, films, music, arrange appears, funnies, reporting, computer games, innovation and sustenance related projects. Individuals who back Kickstarter ventures are offered substantial rewards or encounters in return for their pledges. This model follows its underlying foundations to membership model of expressions support, where specialists would go specifically to their groups of onlookers to subsidize their work.

Table 1: Statistics on projects undertaken and the analysis of the success rates

Total dollars pledged to projects	\$4,172,360,786
Successfully funded projects	159,522
Total backers	15,918,470
Repeat backers	5,202,232
Total Pledges	51,792,736

<https://www.kickstarter.com/>

GoFundMe

GoFundMe is a for-benefit crowdfunding stage that enables individuals to fund-raise for occasions extending from life occasions, for example, festivities and graduations to testing conditions like mishaps and illnesses. From 2010 to 2017, over \$5 billion was raised on the stage for more than two million individual crusades and 50 million donors. For individual battles in the US, Canada, and the UK, GoFundMe is a free platform. The organization is situated in Redwood City, California, with workplaces in San Diego and Dublin, and with activities in France, Spain, Germany, and the United Kingdom.

Table 2: Comparison of usage of the activities and the success percentage

Usage Activity	Percentage
Projects	5%
Faith-Based	7%
Sports	8%
Emergency	9%
Volunteer	10%
Education	11%
Medical	17%

<https://www.gofundme.com/>

CrowdRise

CrowdRise is a for-benefit crowdfunding stage that raises magnanimous donations. CrowdRise was established by Edward Norton, Shauna Robertson, and the originators of Moosejaw, Robert and Jeffrey Wolfe. CrowdRise was obtained in 2017 by GoFundMe. CrowdRise's gathering pledges display depends on the idea of making giving back fun, which may prompt more individuals giving and more

assets being raised. The stage utilizes gamification and a prizes guide framework toward connecting with clients to take an interest in raising money and donating. Its essential model is gift-based, and the crusade defaults to keep-what-you-raise. Their default "Starter" estimating is to charge the non-benefit a 5% stage expense from every gift, in addition to an installment preparing charge (Visa expense) of 2.9% + \$0.30 per donation. Donors may pick whether to pay the expense notwithstanding the measure of their gift or to have the expense subtracted from their gift sum before being delivered.

Table 3: Comparison of different parameters in working of CrowdRise

Parameters	Crowdrise
Fees	4.25%+registration
Mobile App	×
Peer-to-Peer	✓
Groups	×
Video Share	×
Teams	✓
Events	✓
Social Sharing	✓
Social Networks	×
Short Code	✓

(<https://www.crowdrise.com/>)

Razoo

Razoo, a crowdfunding stage, started in 2006. Razoo has made a consistent framework. Each authorized philanthropic is as of now "on" Razoo. All the philanthropic must do is scan for their association, guarantee it, and start raising money. Razoo is free for philanthropies to begin and there is no month to month expense [9]. The site enables charitable clients to oversee page administrators, contributors, and coordinators, just as to create provides details regarding their raising money endeavours. Not-for-profits approach every one of the highlights recorded beneath too. They can likewise connect a financial balance to their page for direct store.

Table 4: Comparison of different parameters in working of Razoo

Parameters	Razoo
Fees	4.90%
Mobile App	×
Peer-to-Peer	✓
Groups	×
Video Share	×
Teams	✓
Events	✓
Social Sharing	✓
Social Networks	×
Short Code	✓

(<https://www.mightycause.com/>)

The comparison of the above sites can be done on the basis of traffic sources that are usually on desktop are as follows:-

Table 5: Comparison of traffic sources on desktop through different parameters

Traffic Sources	Kickstarter	GoFundMe	CrowdRise	Razoo
Direct	37.59%	29.80%	37.64%	72.63%
Referral	12.62%	7.63%	11.04%	0.00%
Search	25.78%	14.48%	22.35%	0.00%
Social	19.73%	45.97%	24.81%	27.37%
Mail	3.69%	1.05%	3.47%	0.00%
Display	0.60%	1.08%	0.69%	0.00%

Donatekart

Donatekart is a crowdfunding stage plan to connect the interest supply hole in philanthropy by helping givers comprehend what items the NGOs require. This makes giving increasingly proficient and straightforward. This basically takes care of the issue of getting superfluous items that are given to the poor by explicitly referencing the items required by the NGOs. This likewise brings straightforwardness by telling the contributor with respect to whether the items contacted the concerned individuals in need or not.

Table 6: Statistics of the campaigns and the success rates of the donations given by various peoples and organizations

Initial Investment	6 lakhs
Revenue till Date	25.5 lakhs
No of campaigns	320
Donated through the platform	48 million
Products delivered to NGOs	1 million
Donors Participated	33,000

(<https://www.donatekart.com/>)

6. Conclusion

There is no uncertainty that crowdfunding is quickly being looked upon as a genuine method for raising assets for new businesses and new organizations. India may before long acquire the essential laws to help this in a major way, as proficient crowdfunding framework can truly assume the job of impetus in bringing the start-up thoughts into the real world. Crowdfunding accompanies numerous favourable circumstances contrasted with existing roads accessible to new businesses and SMEs. Capital Raise under the Crowd Funding Platform not being an open offer furthermore, accordingly not activating open offer related pre-conditions, what's more, the related expenses and compliances in that is a decent beginning point for this stage accessible for such new age organizations. This will likewise empower the Eligible Entities to reach out to a more extensive segment of financial specialists and speculator bunches for raising capital. As there is a nonattendance of reputation prerequisite for the Eligible Entities which can raise reserves even before their endeavour really turns out to be financially suitable, such capital venture through Crowdfunding will be in the type of hazard capital. In this way, there is a more noteworthy need this space properly directed as opposed to being over controlled which may have needless excess on the maturing business visionaries also, advertisers and their imaginative and inventive business thoughts.

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8. Conflict of Interest Statement

The author declares that there is no conflict of interest.

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