Design and Implementation of a Crowd Funding Platform of Bangladesh

by

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Submitted in partial fulfillment of the requirements for the degree of Bachelor of Science in Computer Science and Engineering



DEPARTMENT OF COMPUTER SCIENCE AND ENGINEERING SONARGAON UNIVERSITY (SU)

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APPROVAL

The project titled "Design and Implementation of a Crowd Funding Platform of Bangladesh" submitted by Abdulla Al Jabed (CSE1903018040), Mithu Kirtania (CSE1903018119), Md. Rakib Hasan (CSE1903018121) and Md. Hasnain (CSE1903018140) to the Department of Computer Science and Engineering, Sonargaon University (SU), has been accepted as satisfactory for the partial fulfillment of the requirements for the degree of Bachelor of Science in Computer Science and Engineering and approved as to its style and contents.

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DECLARATION

We, hereby, declare that the work presented in this report is the outcome of the investigation performed by us under the supervision of **Abu Said Md. Rezoun, Lecturer,** Department of Computer Science and Engineering, Sonargaon University, Dhaka, Bangladesh. We reaffirm that no part of this project has been or is being submitted elsewhere for the award of any degree or diploma.

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ABSTRACT

The concept of crowdfunding has gained significant momentum in Bangladesh in recent years, providing a unique avenue for entrepreneurs, artists, and social activists to raise funds for their projects and initiatives. This abstract introduces a web-based crowdfunding platform developed using PHP-Laravel, tailored to the specific needs and challenges of the Bangladeshi crowdfunding landscape. This Web platform - based crowdfunding project aims to empower individuals and organizations in Bangladesh to access financial support for their innovative ideas, charitable causes, and entrepreneurial ventures. The platform offers a user-friendly interface, secure payment processing, and customizable campaign creation tools, ensuring a seamless and transparent crowdfunding experience.

ACKNOWLEDGEMENT

At the very beginning, we would like to express my deepest gratitude to the Almighty Allah for giving us the ability and the strength to finish the task successfully within the schedule time.

We are auspicious that we had the kind association as well as supervision of **Abu Said Md. Rezoun, Lecturer,** Department of Computer Science and Engineering, Sonargaon University, whose hearted and valuable support with best concern and direction acted as necessary recourse to carry out our project.

We would like to convey our special gratitude to **Brig. Gen.** (**Retd**) **Prof. Habibur Rahman Kamal, ndc, psc,** Dean, Faculty of Science and Engineering for his kind concern and precious suggestions.

We are also thankful to all our teachers during our whole education, for exposing us to the beauty of learning.

Finally, our deepest gratitude and love to my parents for their support, encouragement, and endless love.

LIST OF ABBREVIATIONS

CPU Central Processing Unit

ER Entity Relationship

HTML Hyper Text Markup Language

PC Personal Computer

RAM Random Access Memory

SDLC Software Development Life Cycle

UI User Interface

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CHAPTER 1

INTRODUCTION TO CROWDFUNDING

Crowdfunding for social initiatives is a method of raising money online from a community of backers who support projects with a positive societal impact. It involves creating a campaign, setting funding goals, and engaging supporters to fund and realize social projects or causes.

1.1 What is Crowdfunding?

Crowdfunding is a method of raising funds for a project, venture, or cause by collecting small amounts of money from a large number of people, typically via the internet or social media platforms. It's a way for individuals, entrepreneurs, start-ups, and organizations to access capital without relying solely on traditional sources like banks or venture capitalists.

1.2 Types of Crowdfunding:

Types of crowdfunding

There are different crowdfunding options to choose from. Each type has different benefits for businesses and investors. You will need to consider which one is right for your business, project or venture.

Reward crowdfunding

Reward crowdfunding allows investors to contribute to your venture in return for non-financial benefits. This type of funding is commonly used for creative projects. It usually operates as a tired system - the more an investor donates to your fund, the greater the reward they will receive (egg credits on a record cover, tickets to an event, free gifts etc.). A benefit to the business is that the reward doesn't usually cost much to deliver.

Debt crowdfunding

Debt crowdfunding provides investors with the chance to fund your project in exchange for financial interest on their investment. This finance option may provide you with borrowing at a lower cost than that offered by applying for a loan through a bank. The advantage of this model is that it may be easier to win support for a campaign, as the backers are attracted to getting a return. This type of crowdfunding may work best for businesses with a track-record of revenues.

Equity crowdfunding

An equity crowdfunded will invest money in return for shares, or a small stake in your business, project or venture. This type of crowdfunding could work best for growth-focused companies in areas where there is potential for return.

Donation crowdfunding

This type of crowdfunding is designed for charities, or those who raise money for social or charitable projects, to gather a community online and to enable them to donate to a project. While most established charities coordinate this through their own website, crowdfunding platforms can be useful for smaller organizations and people raising money for personal or specific charitable causes.

1.3 How does Crowdfunding work?

Crowdfunding is when a group of individuals invest, lend, or contribute small amounts of money to your business or project with the aim of eventually receiving a financial gain, gift, or some other pre-determined form of reward.

Each Crowd funder will typically invest only a nominal sum, usually between a few hundred and a few thousand pounds. However, if the crowdfunding campaign is successful, that can quickly amount to a considerable injection of capital. Smaller investors are drawn to crowdfunding because they'll have less to lose if the business doesn't work and a tempting amount to gain when it does. Also, because crowdfunding is a relatively straightforward process that usually takes place through a crowdfunding website, it's easier for unsophisticated investors to get involved because it makes closing the deal a far less complicated process.

1.4 When to use Crowdfunding?

Crowdfunding is an effective fundraising method when you need capital for a project, product, or cause but lack traditional funding sources. It's particularly suitable for startups, creative ventures, and social initiatives. Use crowdfunding when

- ❖ Seed Capital: For stratus or new ventures seeking initial capital to bring their ideas to life
- ❖ **Product Development:** When creating a new product or prototype and want to gauge interest and secure pre-orders.
- ❖ Validation: To validate market demand and assess product-market fit before investing heavily.
- **Community Engagement:** Building a loyal customer base and engaging with a supportive community.
- **Creative Projects:** Funding art, films, music, and other creative endeavors.
- Charitable Causes: For non-profit organizations seeking support for specific projects or initiatives.
- **Personal Needs:** In cases of emergencies, medical bills, or personal fundraising.

Remember, successful crowdfunding requires a well-planned campaign, a compelling story, and a clear value proposition to attract backers.

1.5 Source of Financing for Crowdfunding

- Reward-Based Crowdfunding
- Equity-Based Crowdfunding
- Debt-Based Crowdfunding
- Donation-Based Crowdfunding
- Real Estate Crowdfunding
- Royalty-Based Crowdfunding
- Revenue-Sharing Crowdfunding
- Security Token Offer nags (STOs)
- Community-Based Crowdfunding

1.6 Choosing an Appropriate platform

When selecting a crowdfunding platform, consider factors like your project's nature, target audience, funding goals, and fees. Kickstarter and Indiegogo are popular for creative endeavors, while Go Fund Me is versatile for personal causes. Equity crowdfunding via platforms like Seed Invest and Crowd funder suits startups seeking investors. Patron is ideal

for ongoing content creators. Evaluate fees, funding models (all-or-nothing vs. keep-what-you-raise), and platform reach. Ensure the chosen platform aligns with your project's objectives and provides adequate support and resources. Research successful projects in your niche to gauge platform suitability. Tailor your choice to match your project's unique needs and maximize crowdfunding success

1.7 Crowdfunding Campaign process

Crowdfunding is a popular method for raising funds for various projects, products, or causes through online platforms. The process typically involves several key steps:

❖ Project Idea or Cause

• Start by developing a clear and compelling idea for your project or cause. It could be a new product, a creative project, a charitable endeavour, or anything that can generate interest and support from a community of backers.

❖ Market Research and Planning

- Research your target audience and competition. Understand what makes your project unique and why people would want to support it.
- Create a detailed plan outlining the goals, timeline, budget, and resources needed for your campaign.

***** Choose a Crowdfunding Platform

• Select a crowdfunding platform that aligns with your project type. Some popular platforms include Kickstarter, Indiegogo, GoFundMe, and Crowd funder. Each platform has its own rules and fees, so choose one that suits your needs.

***** Create a Compelling Campaign Page

- Craft a well-designed campaign page that effectively communicates your project's story, purpose, and goals.
- Include high-quality visuals like images and videos to showcase your project or cause.
- Set clear and achievable funding goals, and explain how the funds will be used.

❖ Set Rewards or Perks (for rewards-based crowdfunding)

• If you're using a rewards-based platform like Kickstarter, offer attractive rewards or perks to backers at various contribution levels. Make sure these rewards are enticing and reflect the value of their contributions.

& Launch Your Campaign

• Once your campaign page is ready, launch it on the chosen crowdfunding platform. Promote it through social media, email, and other marketing channels to reach potential backers.

\$ Engage with Backers

• Be responsive to questions and comments from backers on your campaign page. Engage with your community to build trust and credibility.

Update and Promote Regularly

- Provide updates on your campaign's progress, milestones achieved, and any changes to the project. Regular updates keep backers informed and engaged.
- Continue promoting your campaign throughout its duration. Use social media, email newsletters, and other marketing strategies to expand your reach.

❖ Fulfil Rewards (for rewards-based crowdfunding)

 Once your campaign successfully reaches its funding goal, fulfill the promised rewards or perks to backers in a timely manner. Be transparent about any delays or issues that may arise.

***** Thank and Communicate with Backers

• Show appreciation to your backers for their support. Keep them informed about the project's development even after the campaign ends.

***** Manage Funds Wisely

• Use the funds raised responsibly and in line with your campaign's stated goals. Keep detailed financial records.

Post-Campaign Responsibilities

• After your campaign ends, fulfil any remaining rewards, and continue to update backers on the project's progress. Maintain transparency and open communication.

***** Evaluate and Learn

- Analyse your campaign's performance, what worked well, and what could be improved. Use these insights to inform future crowdfunding efforts.
- Remember that crowdfunding success often requires a significant amount of planning, promotion, and engagement with your community of backers. It's also essential to adhere to the rules and guidelines of your chosen crowdfunding platform and to deliver on your promises to backers to maintain trust and credibility.

1.8 Technology Information

To develop online based crowd funding system different technologies, need to be used. Here are the list of technologies and their details which are used to develop this platform (Table 1.1).

SL	Name	Details
1	Bootstrap	Bootstrap is a free and open-source CSS framework directed at responsive, mobile-first front-end web development. It contains HTML, CSS and JavaScript-based design templates for typography, forms, buttons, navigation, and other interface components.
2	Laravel	Laravel is a free and open-source PHP web framework, created by Taylor Otwell and intended for the development of web applications following the model—view—controller (MVC) architectural pattern and based on Symphony.
3	РНР	PHP is a general-purpose scripting language geared toward web development. It was originally created by Danish-Canadian programmer Rasmus Lerdorf in 1993 and released in 1995. The PHP reference implementation is now produced by The PHP Group.
4	SQL	Structured Query Language, abbreviated as SQL, is a domain-specific language used in programming and designed for managing data held in a relational database management system, or for stream processing in a relational data stream management system.
5	MySQL	MySQL is an open-source relational database management system. Its name is a combination of "My", the name of co-founder Michael Widenius's daughter My, and "SQL", the acronym for Structured Query Language.

Table 1.1: Technology information

1.9 Objectives

Crowdfunding, a powerful fundraising mechanism, serves various essential objectives for individuals, startups, and organizations alike. Firstly, it facilitates access to much-needed capital, enabling creators to bring innovative ideas and projects to life. It democratizes finance by allowing a diverse crowd to invest or contribute, reducing dependence on traditional funding sources. Secondly, crowdfunding enhances market validation. Campaign success indicates market demand and public interest, providing valuable insights for entrepreneurs and helping refine their offerings. It serves as a litmus test for product viability. Thirdly, crowdfunding fosters community engagement. It builds a loyal supporter base, creating a network of backers who advocate for the project and its success. Additionally, crowdfunding promotes creativity and innovation by empowering creators to pursue unconventional and imaginative projects that may not fit into traditional investment criteria. Furthermore, it encourages transparency and accountability, as creators are accountable to their backers and must deliver on promises made during the campaign. Ultimately, crowdfunding goes beyond mere fundraising; it embodies a collaborative and inclusive approach that fuels entrepreneurship, innovation, and community building.

CHAPTER 2

WORKING PROCEDURE

2.1 Working Procedure

Working is mainly the body of Working Procedure, rules, and a particular procedure or set of procedures for achieving proposed model's objectives. We use SDLC model to complete our project. This project work has completed by following some steps.

Diagrammatic representation of these steps of waterfall model is given below:

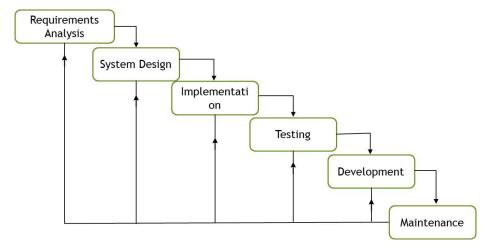


Figure 2.1: SDLC model

2.2 Justification of Procedure

Every software developed is different and requires a suitable SDLC approach to be followed based on the internal and external factors. The SDLC phases are as follows -

- Requirements are very well documented, clear and fixed.
- Project purpose is stable.
- Technology is understood and is not dynamic.
- There are no ambiguous requirements.
- Ample resources with required expertise are available to support the product.
- The project is short.

2.3 Description of Procedure

A Description of Procedure is a type of diagram that represents a workflow or process. A Description of Procedure can also be defined as a diagrammatic representation of an algorithm, a step-by-step approach to solving a task. The Description of Methodology shows the steps as boxes of various kinds, and their order by connecting the boxes with arrows.

2.4 Requirement Analysis

Gathering and documenting data for moving forward. All your next phase decisions will be based on the data you've collected on this stage. You will consider client interviews and meetings for the development and customization of the project.

- User actions on the website. How man can receive help and give help is given.
- Innovator Console, donor console & Admin Console.
- Innovators can create projects for financials support and donors can provide financial support.
- Only admin can approve and delate projects.

2.5 System Design and Development

System design and development is the process of creating and refining software or hardware systems to meet specific objectives. It involves defining system requirements, architecting the system, coding, testing, and deploying it. This iterative process ensures that the system functions effectively, efficiently, and reliably. It encompasses various methodologies, technologies, and tools, such as agile development, software engineering principles, and project management techniques. The goal is to deliver a robust and scalable solution that satisfies user needs and adapts to changing requirements while adhering to best practices and industry standards.

2.6 Implementation

To launch a successful crowdfunding project, define your goal, create a compelling pitch, choose the right platform, set attractive rewards, market extensively, and engage backers transparently for support and success

2.7 Testing

Launching a crowdfunding campaign for your project can help secure the financial support needed to bring your vision to life. Create a compelling pitch, set realistic funding goals, leverage social media and crowdfunding platforms, and engage with your backers to build a successful and supportive community around your project.

2.8 Maintenance

The maintenance purpose of a crowdfunding platform in Bangladesh, or any crowdfunding platform for that matter, is to ensure its continued functionality, security, and user satisfaction after its initial development and launch. Here are the primary maintenance purposes for a crowdfunding platform in Bangladesh.

***** Technical Maintenance

- Bug Fixes: Regularly identify and address software bugs or glitches that may affect the user experience or security.
- Software Updates: Keep the platform's software, including the web application framework (such as PHP-Laravel), up-to-date to benefit from new features, improved security, and performance enhancements.
- Server Maintenance: Ensure the servers hosting the platform are properly maintained to prevent downtime and maintain optimal performance.
- Database Management: Manage and optimize the database to ensure fast access to data and prevent data corruption or loss.

Security Maintenance

- Security Patches: Continuously monitor for security vulnerabilities and apply patches or updates to protect user data and financial transactions.
- User Data Protection: Implement and update security measures to safeguard user information, including encryption and access control.
- Payment Security: Regularly audit and update payment processing security to prevent fraud and data breaches.

Content and User Management

- User Support: Provide customer support to address user inquiries, troubleshoot issues, and assist with campaign management.
- Content Moderation: Monitor and moderate campaign content to ensure it complies with platform guidelines and local laws.
- User Verification: Implement and maintain user verification processes to enhance platform trustworthiness.

Performance Optimization

- Speed and Scalability: Continually optimize the platform's performance to ensure fast loading times and scalability to accommodate increasing user activity.
- Mobile Responsiveness: Ensure that the platform remains responsive and user-friendly across various devices, especially mobile phones.

Community Engagement

- Community Building: Promote engagement within the crowdfunding community by facilitating interactions between campaign creators and backers.
- Feedback Collection: Gather feedback from users to identify areas for improvement and enhance the user experience.

***** Regulatory Compliance

• Legal Updates: Stay updated on evolving regulations related to crowdfunding and financial transactions in Bangladesh, ensuring the platform complies with local laws and regulations.

❖ Financial Management

• Funds Handling: Ensure proper handling and disbursement of funds raised through campaigns, maintaining transparency and accountability.

Analytics and Reporting

• Data Analysis: Analyse user behaviour, campaign performance, and financial data to make informed decisions and optimize the platform's features and services.

Continuous Innovation

• Feature Development: Consider user feedback and market trends to plan and implement new features and improvements that enhance the crowdfunding experience.

In summary, the maintenance purpose of a crowdfunding platform in Bangladesh is to ensure its ongoing functionality, security, and user satisfaction while keeping pace with evolving technology, regulations, and user needs. This maintenance effort is crucial to sustain and grow the platform's impact on local innovation and social initiatives.

2.9 Requirement Gathering Technique

Whether you are performing a system upgrade or re-platforming altogether, requirements gathering is crucial. funding process need to establish a water-tight specification for the project with guidance around every feature. That's where Magpie comes in. We are specialist project management system consultants who can add invaluable insight to the planning process and make sure your project is a success.

CHAPTER 3

ANALYSIS OF REQUIREMENTS, DESIGN AND IMPLEMENTATION

3.1 Analysis Requirements

Requirements Analysis is the analysis of defining the expectations of the users or client for an application that is to be built or modified. Requirements analysis involves all the acts that are conducted to identify the needs of the different stages of processing. Therefore, requirements analysis is analyzed, documented, validate, system requirements and server requirements. High-quality requirements are documented, actionable, measurable, testable, traceable, helps to identify funding opportunities, and are defined to facilitate system design. For this reason, the system is easy to understand and also easy to modify or correct for future

- System requirements
- User requirements

3.2 System Requirement

There are two types of requirements in this system requirements phase. Following is the two types of system requirements:

- Hardware requirements
- Software requirements

3.3 Hardware Requirements

• A PC with at least 4 GB RAM and multi core CPU.

3.4 Software Requirements

- HTML
- CSS
- BOOTSTRAP
- Database: MySQL-5
- Language: Laravel-7
- Server: Laragon

3.5 User Requirement

- PC/Laptop/Mobile Device
- Must Have reachable to browser

3.6 Design and Implementation

Design and implementation parts have the same basic functions. The function is regarded as follows:

3.7 Data Flow Diagram

A flowchart is a type of diagram that represents an algorithm, workflow, or process. The flowchart can also be defined as a diagrammatic representation of an algorithm (step by step approach to solving a task). The flowchart shows the steps as boxes of various kinds, and their order by connecting the boxes with arrows. This diagrammatic representation

illustrates a solution model to a given problem. Flowcharts are used in analyzing, designing, documenting or managing a process or program in various fields.

First, a login request needs to make with a username and password. If they are valid, the login will be successful.

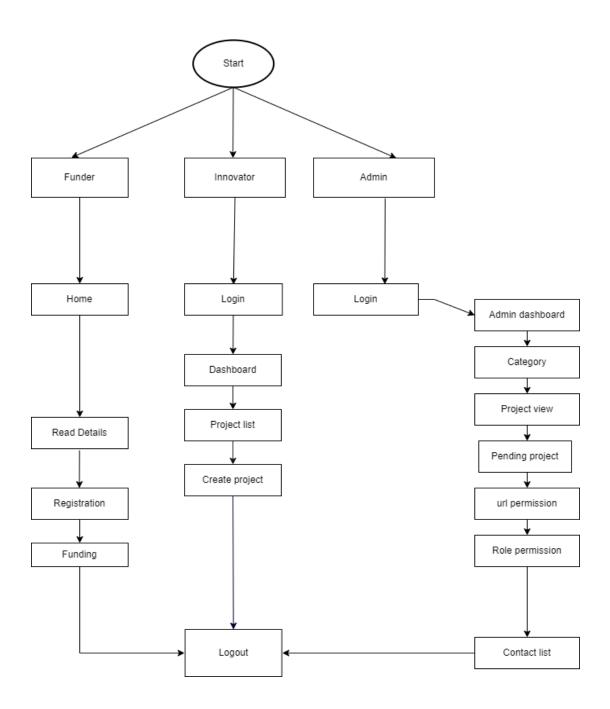


Figure 3.1: Data flow Diagram

3.8 Use Case Diagram

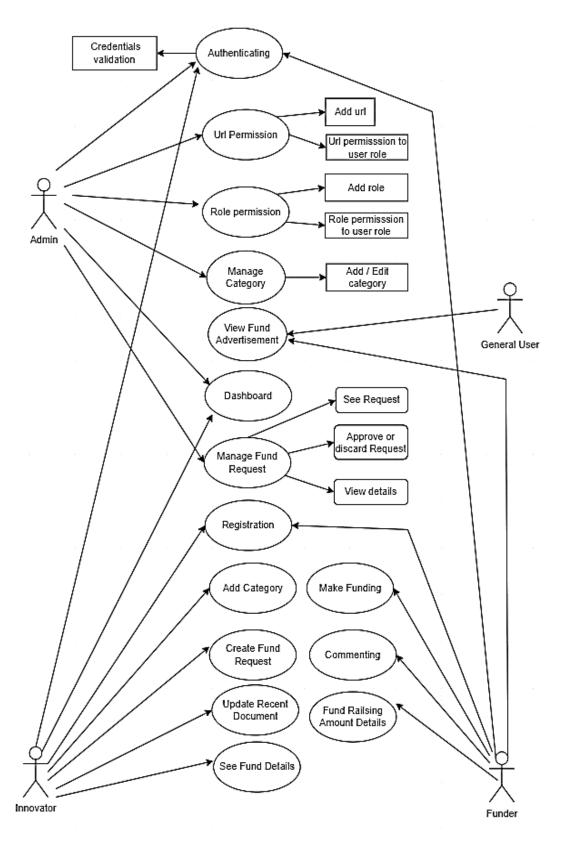


Figure 3.2: Use Case Diagram

Login: The administration can login by entering their username and password. The system verifies is the name and password matches.

Url permission: Administration can change the role and add the role permission to create the project for innovator.

Category: The administration can manage category.

Create funding project: Innovator select category and can create funding a project. The administration approves the project.

Funding system: The user sees the home page and read the project details then registration a funder for funding the project. All user can see the raising amount.

3.9 Er Diagram

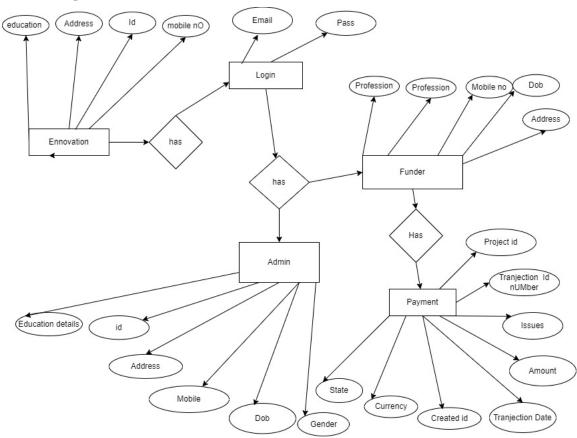


Figure 3.3: ER Diagram

CHAPTER 4

PROJECT DESCRIPTION

Here is our Project Screenshot Start. Here we will be able to see Admin, Branch Manager and Sales information.

4.1 Admin Dashboard

This is our Admin Dashboard Page. Here we will be able to see all project, total innovator, total Funder, total budget and total raised information of this platform. From this dashboard we can also add and manage project.

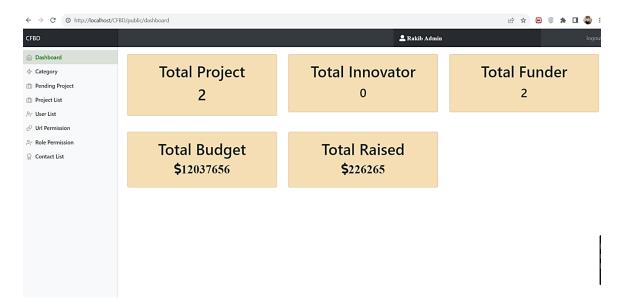


Figure 4.1: Dashboard Overview

4.2 Admin category list

Here we can see all category list of this platform.

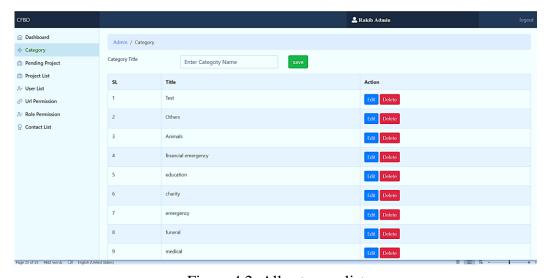


Figure 4.2: All category list

4.3 Pending project list

Here we can see pending project list form of this platform.

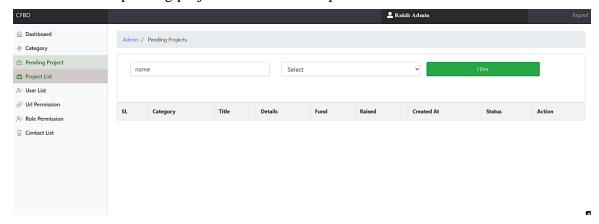


Figure 4.3: Pending project list

4.4 Project list

Here we can see project list of this platform.

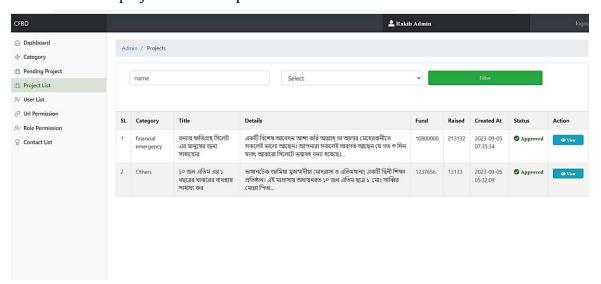


Figure 4.4: Project list

4.5 User list

Here we can see user list of this platform.

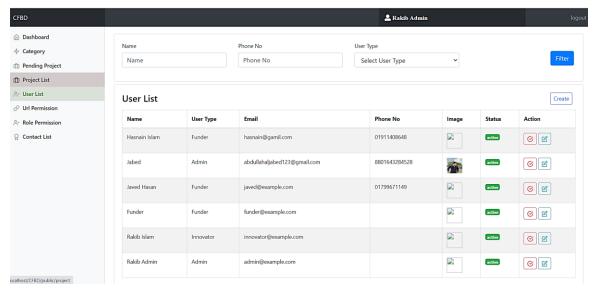


Figure 4.5: User list

4.6 Url permission

Here is the url permission of this platform.

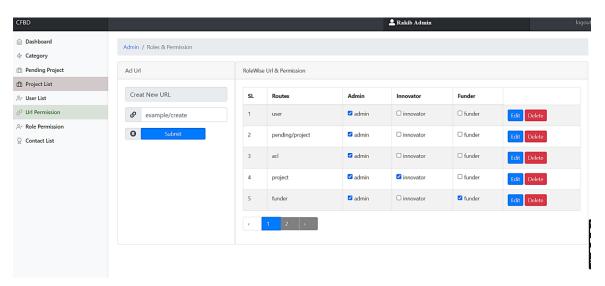


Figure 4.6: Url permission

4.7 Role permission

Here is the role permission of this platform.

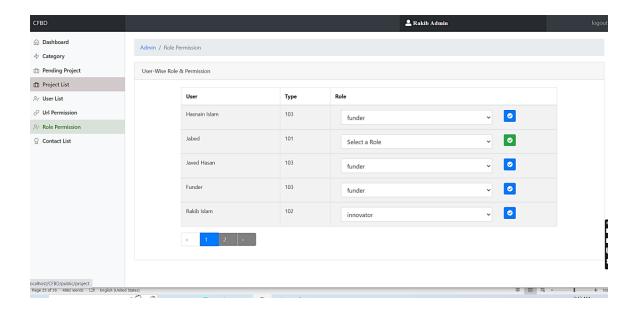


Figure 4.7: Role permission

4.8 Contact list

Here is the contact list of this platform.

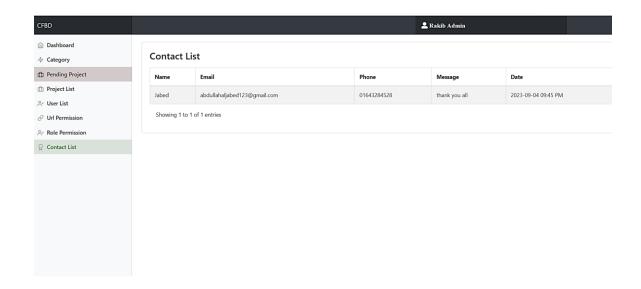


Figure 4.8: Contact list

4.9 Admin login page

Here is the admin login page of this platform.

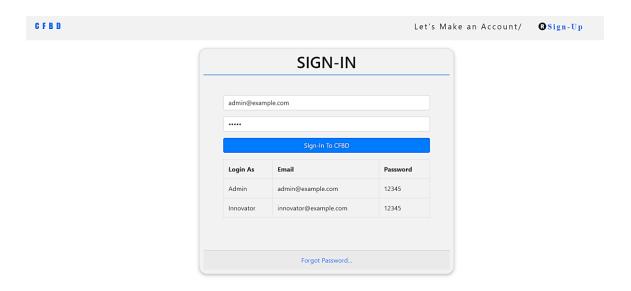


Figure 4.9: Admin login page

4.10 Innovator dashboard

Here is the innovator dashboard page of this platform.

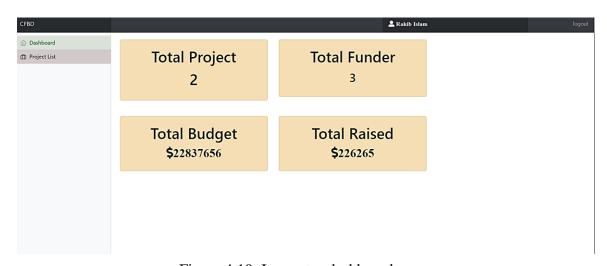


Figure 4.10: Innovator dashboard

4.11 Innovator project list

Here is the innovator project list

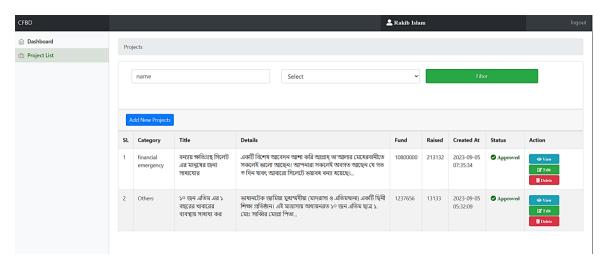


Figure 4.11: Innovator project list

4.12 Innovator registration page

Here is the innovator registration page

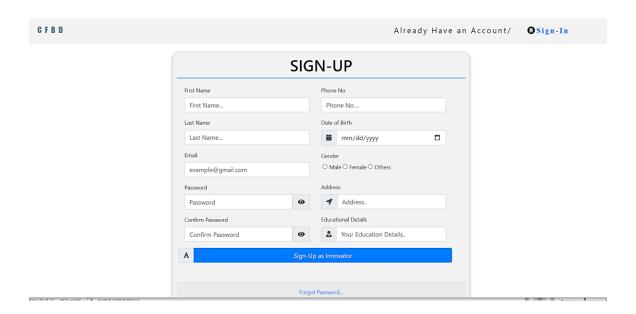


Figure 4.12: Innovator registration page

4.13 Innovator login page

Here is the innovator registration page

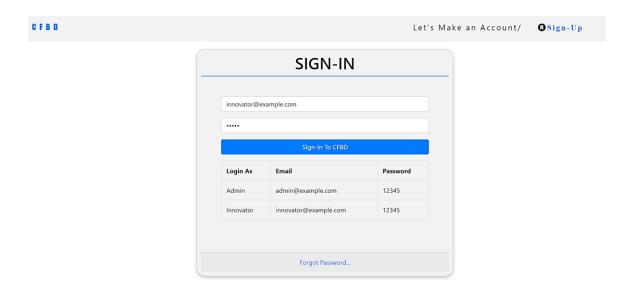


Figure 4.13: Innovator login page

4.14 Funder registration

Here is the funder registration page.

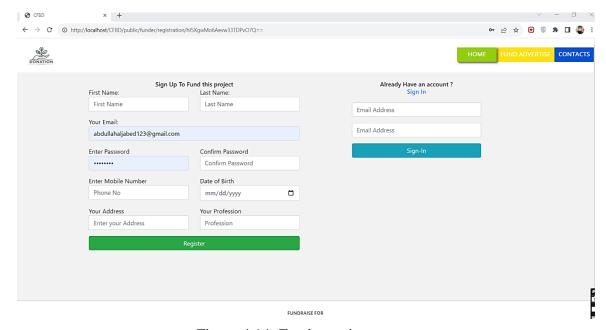


Figure 4.14: Funder register

4.15 Choose project for fund

He/she see the project and choose the project fund

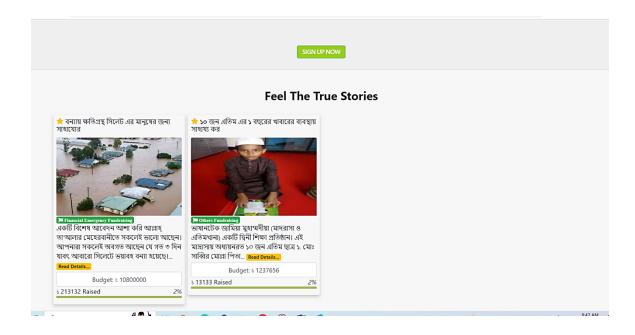


Figure 4.15: Choose project for fund

4.16 Funding system

After choosing a project to fund, how to fund it is given

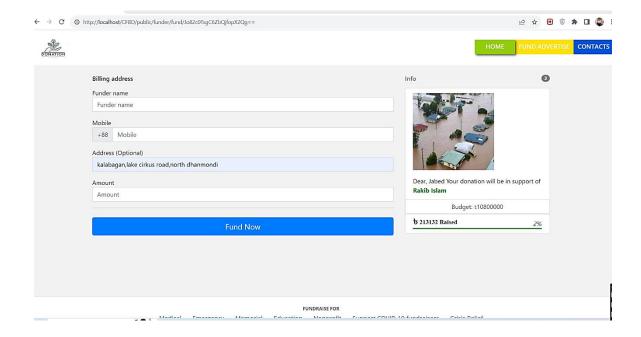


Figure 4.16: Funding system

4.17 Payment system

Here is the payment system.

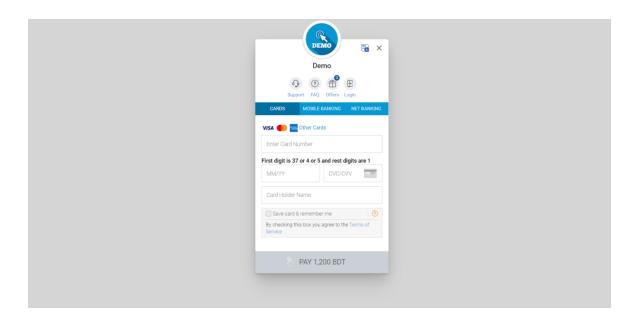


Figure 4.17: Card payment

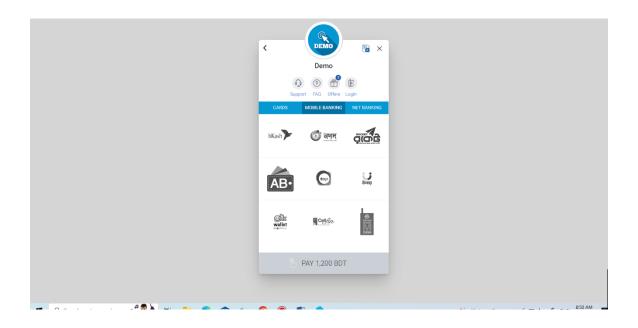


Figure 4.18: Mobile banking payment

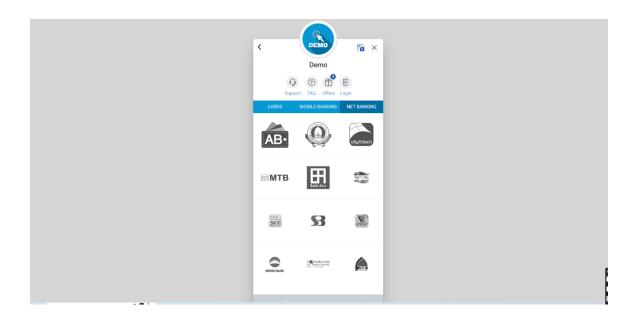


Figure 4.19: Net banking payment

4.18 Frontend page

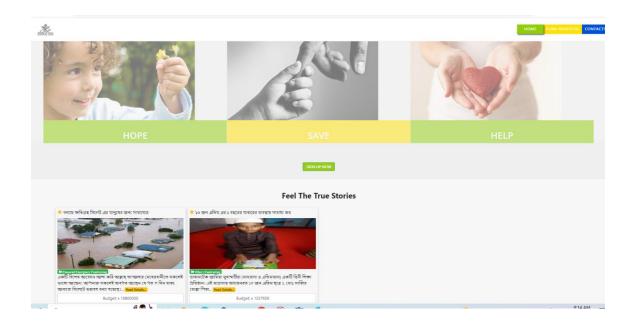


Figure 4.20: Frontend page

Chapter 5

CONCLUSION AND FUTURE WORKS

5.1 Limitations

- This platform needs to be made more users friendly.
- Only funder can be using payment system.
- 'Forgot password' option doesn't work.

5.2 Future Works

In the past decade, crowdfunding has become an increasingly popular way to raise money for all sorts of projects, from films and music albums to scientific research and charitable causes. In recent years, equity crowdfunding has emerged as a new way for startups and small businesses to raise capital by selling shares to investors online.

Equity crowdfunding is growing in popularity for a number of reasons. First, it provides a way for companies to raise capital without giving up equity to venture capitalists or taking out loans from banks. Second, it allows companies to tap into a larger pool of potential investors than they could reach on their own. And third, it gives investors a chance to get in on the ground floor of promising new companies.

There are a few things to keep in mind if you're considering equity crowdfunding as a way to raise money for your business. First, you'll need to create a detailed business plan and pitch deck to present to potential investors. Second, you'll need to find an online platform that facilitates equity crowdfunding (such as Seed Invest or Wefunder), and create a profile for your company. Finally, you'll need to reach out to your networks and promote your campaign to potential investors.

If you're looking for an alternative to traditional methods of raising capital, equity crowdfunding may be right for you. Keep in mind, however, that it's not a quick or easy way to raise money, and you'll need to put in some hard work to make your campaign a success.

5.3 Conclusion

It's important to have a clear and compelling point or purpose for any crowdfunding project. Without a clear point or purpose, it can be challenging to attract backers and supporters. A successful crowdfunding campaign typically addresses a specific problem, fulfills a need, or offers a unique and appealing idea or product.

If you try to launch a crowdfunding project without a clear point, you may encounter the following challenges:

Lack of Interest: Backers are more likely to support projects that resonate with them on a personal or emotional level. Without a clear point or purpose, it's difficult to generate interest or passion among potential backers.

Unclear Messaging: A project without a clear point will struggle to communicate its value and goals to potential supporters. Effective storytelling and messaging are crucial in crowdfunding campaigns, and a vague project concept can hinder your ability to convey your message effectively.

Trust Issues: Backers want to know that their contributions will be used for a specific purpose and that the project creator has a plan to deliver on their promises. Without a clear point, backers may question the legitimacy and trustworthiness of the campaign.

Difficulty Setting Goals: Setting funding goals and rewards for backers is a fundamental aspect of crowdfunding. Without a clear point, it's challenging to determine how much funding is needed and what rewards should be offered to backers.

Competitive Disadvantage: The crowdfunding space is competitive, with many projects vying for backers' attention and support. Projects with a well-defined point or purpose are more likely to stand out and attract backers compared to those without a clear direction.

In conclusion, launching a crowdfunding project without a point or purpose is not recommended. It's essential to identify a specific problem or idea that resonates with potential backers and to communicate it effectively. A clear and compelling point will increase your chances of running a successful crowdfunding campaign and achieving your funding goals.

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