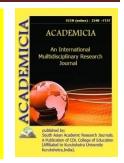


ISSN: 2249-7137

Vol. 11, Issue 4, April 2021 Impact Factor: SJIF 2021 = 7.492



# ACADEMICIA An International Multidisciplinary Research Journal



## DOI: 10.5958/2249-7137.2021.01040.5

## THE ROLE OF CROWDFUNDING IN INVESTMENT PROCESS AND INTERACTION OF CROWDFUNDING PLATFORMS

Ruzibaeva Nargiza Khakimovna\*; Khotamkulova Madina Sanjar kizi\*\*

\*Senior Lecturer, Samarkand Institute of Economics and Service, UZBEKISTAN

\*\*Student, Samarkand Institute of Economics and Service, UZBEKISTAN

### ABSTRACT

The emanation and essence of crowd funding in investment process is analyzed in this manuscript and several researches have been conducted for revealing deeply the significance of crowd funding in businesses. A successful project mandates that the several months' worth of meticulous networking be set aside even before the campaign is launched. A poorly prepared campaign is a recipe for disaster. A campaign is never just a day's work – owners of the company will need to be constantly

**KEYWORDS:** Crowd Funding, Investment, Economy, Innovation, Start-Up, Equity, Reward, Dividend, Entrepreneurship

#### REFERENCES

1. Based on the data of <u>www.crowdfunding.de</u>

**2.** Teten, David, and Chris Farmer. 2010. "Where Are the Deals? Private Equity and Venture Capital Funds' Best Practices in Sourcing New Investments." Journal of Private Equity 14 (1): 32–52. doi:10.3905/jpe.2010.14.1.032.

**3.** Tyebjee, T. Tyzoon, and Albert V. Bruno. 1984. "A Model of Venture Capitalist Investment Activity." Management Science 30 (9): 1051–1066. doi:10.1287/mnsc.30.9.1051.



ISSN: 2249-7137

**4.** Agrawal, Ajay, Christian Catalini, and Avi Goldfarb. 2015. "Crowdfunding: Geography, Social Networks, and the Timing of Investment Decisions." Journal of Economics & Management Strategy 24 (2): 253–274. doi:10.1111/jems.12093.

**5.** Wong, Andrew, Mihir Bhatia, and Zachary Freeman. 2009. "Angel Finance: The Other Venture Capital." Strategic Change 18 (7-8): 221–230. doi:10.1002/jsc.849.

**6.** Schwienbacher, Armin. 2014. "Financing the Business." In The Routledge Companion to Entrepreneurship, edited by Ted Baker, 193–206. London: Routledge

**7.** Hornuf, Lars, and Armin Schwienbacher. 2014a. "Crowdinvesting–Angel Investing for the Masses?" In Handbook of Research on Venture Capital. Vol. 3: Business Angels. <u>http://papers.ssrn.com/sol3/Papers.cfm?abstract\_id=2401515/</u>.

**8.** Cassar, Gavin. 2004. "The Financing of Business Start-Ups." Journal of Business Venturing 19 (2): 261–283. doi:10.1016/S0883-9026(03)00029-6

**9.** Rasmussen, Einar, and Roger Sørheim. 2012. "Obtaining Early-Stage Financing for Technology Entrepreneurship: Reassessing the Demand-Side Perspective." Venture Capital 14 (2–3): 77–89. doi:10.1080/13691066.2012.667908

**10.** Tomczak, Alan, and Alexander Brem. 2013. "A Conceptualized Investment Model of Crowdfunding." Venture Capital 15 (4): 335–359. doi:10.1080/13691066.2013.847614.

 $\label{eq:lassed_en_lass$ 

12. <u>www.p2pmarketdata.com</u>

13. Based on the data of https://www.crowdcrux.com/crowdfunding-statistics-in-2020/

14. Based on the data of <u>www.startups.com</u>

**15.** Based on the data of <u>https://www.smallbizgenius.net/by-the-numbers/crowdfunding-stats/#gref/</u>