

#16 - Inaccessibility for certain categories

Definition

Alternative finance is an economic dynamic characterized by specific procedures, particular actors, different timing and budget structure. In particular, crowdfunding, has been proven being poorly known and limitedly used by a large part of the population.



This is mostly due to a general digital unpreparedness and a scarce culture about alternative finance. In such a context, possibly-interested parties are simply not informed about crowdfunding initiatives, and, thus, unable to access and support the campaigns on the platform.



Particularly significant is the case of people from disadvantaged contexts, with disabilities or/and digitally illiterate such as elderly people. The sum of these contingencies results in a lack of potential users and, thus, in a more limited success of the projects hosted.

This, in turn, on the one side hinders development chances for the territory and the community; on the other side, it is high-potentially influencing the fruition, reputation and profit of the platform itself.

Mitigation strategy

The platform has the chance, power and duty to organize training and workshops, webinars, coaching and support-sessions for users and ad hoc events to spread the crowdfunding word. Assistance and backing-functions should be provided to its users before, during and after the campaign. Such an 'investment' in capacity-building will later result in a broader crowd and market community - and will, at the same time, confer to the platform a certain status as point of reference.

Particularly in case of small-to-medium size platforms, a dedicated focus on specific territories and areas is very welcome. In fact, the presence of formerly-funded initiatives and projects on a given area plays a role like multiplier for the perception of crowdfunding benefits by the locals, boosting the diffusion of this dynamics.

In order to broaden the community of possible project owners, furthermore, dedicated and even regular calls and contests can be launched, as to make crowdfunding a more visible and tangible funding option to make their dreams and initiatives come true.

Practical expedients like a more user-friendly website, easily-understandable infographics and clear visual elements on their services and on the projects offered (status, location, timeline, progress, project owner's details etc.) can also help mainstream the appeal of crowdfunding and make it be perceived as closer to the wider and less experienced public.

The publication and easy consultation of legal and administrative information and documents is another very meaningful element that can shorten the distances between the digital service provider and the audience.

