

“You have to pay to see”: consumer perceptions for reward-based crowdfunding supporters

“Tem que pagar para ver”: percepções de consumo para apoiadores de crowdfunding com base em recompensa



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RESUMO

Nova formas de comercialização estão surgindo e se fortalecendo para públicos variados de consumidores. O apelo do financiamento coletivo (*Crowdfunding*) e a forma colaborativa de participar em projetos diferenciados proporcionou o surgimento de plataformas de interesse, como a Catarse. Esta é uma plataforma para mostrar trabalhos e projetos de desenvolvedores do Brasil em diversos temas e áreas. Este estudo abordou a área de desenvolvimento de jogos, apresentando o contexto desse universo e resultados sobre as motivações e a percepção dos consumidores/financiadores em diferentes aspectos das campanhas para esse tipo de produto. A metodologia utilizada foi entrevista em profundidade. Os financiadores se relacionam com campanhas bem elaboradas - informativas e atrativas visualmente -, com a sensação de confiança no projeto. Outro resultado interessante foi que, por mais que houvessem projetos percebidos como inovadores, essa característica não influenciou o comportamento de consumo, sendo que a qualidade percebida e preço percebido foram os pontos mais abordados e que demonstraram maior importância para os entrevistados. No que se refere à plataforma, foi possível observar que a

Catarse é percebida como uma marca já consagrada e que seu histórico, transparência e representatividade foram os fatores que mais influenciaram para a sensação de confiança do site.

Palavras-chave: *Crowdfunding*, Consumidor Online, Catarse, Inovatividade.

ABSTRACT

New forms of commercialization are emerging and strengthening for different consumer audiences. The appeal of *crowdfunding* and the collaborative way of participating in differentiated projects led to the emergence of platforms of interest, such as Catarse. This is a platform to show the works and projects of developers from Brazil in different themes and areas. This study addressed the game development area, presenting the context of this universe and results on the motivations and perceptions of consumers / financiers in different aspects of the campaigns for this type of product. The methodology used was an in-depth interview. Funders relate to well-designed campaigns - informative and visually attractive - with a sense of confidence in the project. Another interesting result was that, although there were projects perceived as innovative, this characteristic did not influence consumption behavior, being that the perceived quality and perceived price were the most discussed points and that demonstrated the greatest importance for the interviewees. With regard to the platform, it was possible to observe that Catarse is perceived as an already established brand and that its history, transparency and representativeness were the factors that most influenced the site's feeling of trust.

Keywords: *Crowdfunding*, Online Consumer, Catarse, Inovativity.

INTRODUCTION

The intention of pre-purchase is one of the main motivations for financial participation of supports in campaigns of crowdfunding (group investment) based on rewards (Wash, 2013; Gerber & Hui, 2013; Agrawal et al., 2014; Steigenberger, 2017). According to this statement, to comprehend the aspects of consumption decision-making for this market is one of the vital points for success for this model of financing. Soon, the study of consumer's perception becomes relevant, once individuals are moved and motivated to buy for the perceptions they have of the products, brands and companies (GUILHOTO, 2001).

As all processes arising from crowdsourcing, crowdfunding presents voluntary participation for a relatively big amount of people. Belleflamme et al. (2013) when investigating the motivations for the financial participation of



supporters, highlighted that the creators of the campaigns should know the benefits that supports aim at, for then to establish a position accordingly. In this sense, to comprehend the first impressions of this public and to comprehend how the perception of a campaign may alter the intention of buying, can be a matter of great importance for the creation, and consequently, success for a campaign, of crowdfunding based on rewards. Therefore, the present study aim at answering the following research question: How does the perception of different aspects of crowdfunding campaigns influence the funders for the contribution in campaigns based on rewards?

When such questioning is considered, the purpose of this research was established in comprehending how the perception of different aspects of crowdfunding campaign by part of the supporters influences their financial participation in campaigns for the development of games. To fulfill this goal, interviews with Brazilian funders were performed, aiming at comprehending which, in their perceptions, the main aspects that influence the financial participation are, for the model based on rewards. In posterior, a model that aims at collaborating with the creation and success of the campaigns was elaborated for this model of group investment.

Finally, in the second section of the present article, theoretical aspects for the comprehension of the study (perception and online consumer behavior) were approached, basic characteristics for the understanding of the crowdfunding phenomenon and, at last, some already analyzed characteristics in the literature and that may be related to the theme. After the theoretical reference, the methodological procedures were presented followed by the results and discussions. At last, the last section brings final considerations and observations regarding limitations and proposals for future studies.

PERCEPTION AND BEHAVIOR OF ONLINE CONSUMER

Perception is defined as “a process in which an individual selects, organizes and interprets stimulation aiming at a significant and coherent view



of the world” (Schiffman & Kanuk, 2000, p. 103). According to Vigotsky (2008), perception is molded since childhood and it is the great responsible for decision-making in all phases of life, and it can suffer alterations from intellectual knowledge, expectations and from experiences. In this sense, from the perception it is possible to understand how information arrives to the individual and becomes conscious.

Perception goes through a processing of senses, which has as premise the sensation. This last one, it is about a biochemical process (and also neurological) in which the individual receives stimulation through one’s sensory organs. In other words, the senses (touch, smell, taste, vision and hearing) from the consumer affect one’s perception, judgment and behavior of consumption (KRISHNA, 2011).

Based on Schiffman & Kanuk (2000), it is possible to comprehend that there is a trend in which the individual focus more when there is necessity and desire, in the same way that one will block unpleasant or uninteresting information. Soon, for a company, the consumer’s perception may be more important than the knowledge of the objective reality, once that is of the market’s interest that the products be highlighted.

Marketing studies and consumption researches highlight the characteristics that affect the consumer’s perception regarding brands, products and services, directly altering one’s intention of purchase (Iyengar & Lepper, 2000; Chellapa & Pavlou, 2002; Chen & Barnes, 2007; Kim et al., 2011; Chen et al., 2019; Fri & Luigi, 2019). The perceived price, for example, influences through a mechanism of referring that the consumer uses to compare a range of prices that one brings in memory or then with the amount of sacrifice performed to obtain that quantity of money.

Another example of such characteristics is related to the quality perceived, that refers to the expectations that the consumer has regarding the characteristics that the product has or shows having. Such both examples are directly related to the perceived risk, which involves the degree of



uncertainty assumed by the consumer on possible consequences of one's purchase (Schiffman & Kanuk, 2000).

Currently, the perception of products is expanded to the virtual field, once the online consumer has different characteristics from the group of consumers in the traditional market (Chen et al., 2019). In this context, one of the most needed characteristic for the online purchase to be executed is the perception of safe site, which can be considered from the following: information, involvement (Jenkins, 2009), choices (Iyengar & Lepper, 2000), functionality, easiness of navigation of sites (Chellapa & Pavlou, 2002; Kim et al., 2011) and privacy (Fri & Luigi, 2019).

Such elements, although essential in the decision-making process of the individual, are not the only determinants. Yan et al. (2018) showed empirically that individuals worry with the type of platform in which they perform their actions, caring more about sharing their experiences, which are noted as an activity of identity construction. Still, according to Lacan & Desmet (2017) there is the need of the platform to be easy to use and still make the user feel safe when accessing it.

Therefore, the technological platforms have shown, in parts, as responsible for the online consumption experience, since they are responsible for the open infrastructure and have as purpose to improve the communication and ease the exchange of merchandise, services or social currency, enabling, thus, the creation of value for all the participants (Parker, Alstyne & Choudary, 2016).

When considering that the consumer's perception is directly influence by one's sense, the vision and hearing for online commerce are highlighted. Based on such statement, Demangeot & Broderick (2010) proposed attributes that allow consumers to apprehend the content and the organization of the pages which are presented, as well as the interconnections between the different pages one visits. With this, these authors suggest six individual attributes that influence the consumer's perception in the online shopping environment:



(1) the clarity of the page, it is about the coherence of the content of a page, realized at bi-dimensional level and that aids the buyer to understand the shopping environment;

(2) the site’s architecture, related to the organization of different pages for the comprehension of the whole. It is situated at tri-dimensional level, and that enables the buyer to guide oneself and discover the necessary information;

(3) the visual impact, it is about the aesthetic of the individual pages, which may or may not contribute to the curiosity of the buyer, instigating the buyer to explore deeper contents;

(4) intensity of the experience, it is related to the production of an involving buying experience, which invites the buyer to deepen in a tri-dimensional level, visiting other pages;

(5) information from the Marketing professional allows buyers to check the functionalities of the product, visualizing the product and virtually manipulating it, “experimenting it”;

(6) the non-market information, it embraces information of non-commercial origin, available at the site, such as comments from other buyers or journalistic articles (Demangeot & Broderick, 2010).

CROWDFUNDING

According to Mollick (2014), crowdfunding is based on concepts such as micro-finance and crowdsourcing, but, it represents its own category, and it may be described as an effort of people and companies to finance their enterprises from small contributions coming from a relatively big number of individuals, with the help of the internet.

Regarding the purposes of crowdfunding, these can be related to several proposes such as personal, cultural and creative projects, which can be classified, generally, according to the gains that the funders receive for their collaboration. The most common classifications are: donation (without material or financial gains), actions (co-property of the company), loans



(financial gain) and rewards (material gains) (Lechtenbörger et al., 2015; Dushnitsky et al., 2016; Wessel, Thies & Benlian, 2017; Kunz et al., 2017).

The model based on rewards is the one that presents more quality of platforms in the Brazilian territory (Nascimento et al., 2019) and in this model, the gain is from non-monetary assets, normally referred to products and services offered by the own financed entity. Thus, such model normally presents the possibility of pre-purchase of products that would not be available any other way (Gerber, Hui & Kuo, 2012).

A campaign can be understood as a process of funding that, involves the group of data that present the product. Such data as described textually, by videos and images, as well as the status of funding and its success in social media (Lechtenbörger et al., 2015). According & Gerber e Hui (2013), a complete campaign involves five steps: (1) preparation; (2) Test; (3) Disclosure; (4) Project development and (5) Contribution for the community. Among these, the first item is the one that has more influence on perception of possible supporters.

Therefore, the step of preparation, related to the project’s profile creation phase is highlighted since it involves: differentiated forms or writing (Kim, Buffart & Croidieu, 2016), the insertion of videos (Barbi & Bigelli, 2017; Bi, Liu & Usman, 2017), specific information on the product and of the creator (Ceballos & Hou, 2016), which strengthens the trust in the campaign and, consequently, the participation in the project Davidson & Poor, 2016; Ceballos & Hou, 2016; Kim, Por & Yang, 2017).

In the study of Steigenberger (2017), which aimed at understanding the motivations of supporters in financially contribute to crowdfunding projects in the field of video-game development, the logic of consumption has shown to be one of the main motivations for the participation. Such results corroborate with the pre-purchase desire as one of the main reasons for investing in reward-based campaigns, overcoming altruism and social benefits (Wash, 2013; Gerber & Hui, 2013; Agrawal et al., 2014).



METHODOLOGICAL PROCEDURES

Classification of the research

The present research may be classified as qualitative, since it searches for greater deepening and flexibility to treat the theme (Yin, 2016) as well as describe phenomenons and comprehend the formation of the individual's opinion. Regarding its purposes, they can be classified as descriptive since aim at describing the characteristics of a certain population (Gil, 2008).

Data base and group of interviewees

The platform chosen for the development of the present study was Catarse, since it is one of the oldest in operation in Brazil and by enabling data that help the contact with the target-public. In addition, it is one of the biggest successes in the country and has already registered over 9,500 projects since the beginning of its operations, in 2011, involving millions of people and moving 99 million reais (Catarse, 2019a).

To delimit the group of individuals to be interviewed, the *Application Programming Interface* (API) was recovered from the data base of the platform: name of the project, total of contributors and profile links from Facebook social media from campaign creators. The target-public, thus, was constituted by creators/funders of games campaigns, which according to the platform, constitutes one of the most successful categories (Catarse, 2019a).

The 43 individuals were contacted through each one's Facebook profile. They received explanations about the study's proposal and were invited to participate. With the individuals who accepted participating, 10 at total, it was schedules a second contact in which the interview would be performed. In this step, the video-call resource was used to interview those who were geographically out of reach. Corroborating with this premise, Frago, Recuero & Amaral (2012) stated that the advantages of video-calls



overcome their disadvantages, since they allow the interviewee a better commodity and availability.

Instrument and tactics of data gathering

Data gathering was through a focused interview, by the existence of a “theme or focus of interest predetermined that guides the conversation and acts as parameter in the selection of the interviewees” (Godoi & Mattos, 2010, p. 305). In this sense, it was chosen a script that brought only one question: “what elements a sponsor of a campaign of crowdfunding perceives as relevant?”. Based on the dialogue that followed such question, the interview was conducted openly, always having in mind the problem of the research. This way, it was possible to extract the elements that the individuals considered important and consequently, ranking them through the suggestions of the own interviewees.

The interviews were performed with individuals who had at least one financial participation in crowdfunding campaigns in the Catarse platform. A total of 9 people from different regions in Brazil participated in the research, and one respondent that lives abroad. In Table 1, below, the characterization of the interviewees and may be observed the age, region of living, and occupation of each one of them at the time of the data gathering. Regarding the names of the interviewees, it was preserved their anonymity.

Table 1 - Characterization of the interviewees

Id. of the Interviewee	Age	Origin	Profession
1	34	Santa Catarina	Self-employed
2	29	Rondônia	Self-employed
3	39	São Paulo	Video editor
4	26	São Paulo	Publicist
5	40	Dublin, Irland	Graphic designer
6	38	São Paulo	MD
7	32	Rio de Janeiro	Human resources consultant
8	37	Santa Catarina	Businesswoman
9	22	Rio Grande do Sul	Nursing auxiliary
10	28	Rio Grande do Sul	Businessman

NOTE: the column “ID of the interviewee” refers to the number used to indicate the interviewees from the present study.

Source: Elaborated by the authors (2021).



Content Analysis

Data analysis was performed in two steps, according to Bardin (2011): content analysis and triangulation with the theoretical perspective. The first step was composed by fluctuation reading, employing the open degree categorization, in which the categories were created throughout the reading process. After such process, the codification was developed, categorizing and classifying data according to the review of literature. At last, data were treated and interpreted, putting emphasis in the main concepts revealed in the analysis.

In the phase of exploration of the material, the creation of categories of analysis was performed. From such categories, the reading of the interviews was once again performed, searching for parts that correspond to the created categories. When being identified, the parts were classified. At last, in the phase of treatment of the results and interpretation, inferences were performed through the obtained reports and the studied review of literature, searching for points of convergence or divergence among them. The inferences and interpretations were performed, aimed at answering to the proposed objectives.

RESULTS

In this section were considered separately each attribute mentioned in the interviews and posteriorly, categorized by the analysis of content performed, being 3 main categories: Platform, Campaign (Project) and Product, being each one of them subdivided into sub-categories.

Platform

The sense of security, which consequently diminishes the perceived risk, is one of the approached characteristics in the literature about perception of



online consumption, being the trust in the site that will perform the financial transaction one of the main aspects related. Within this context, the platform-object is responsible for the infrastructure, for payments and for the contractual terms involving the participant parts – characteristics that may be related to risk.

However, it was interesting to observe that for the funders the brand “Catarse” already very well ranked in Brazilian collective funding, no issues regarding to these characteristics were pointed out. The history of the platform, the transparency and representativeness of the brand in the market were the factors that influenced the perception of trust – and the consequent participation and disclosure of projects to close people.

“The brand is already a respected brand by people who perform projects at Catarse, who use to honor their commitments, OK? .. I don’t have news of a project that the person has done anything unethical regarding the money and such” (Interviewee 3).

“Therefore I believe that the platform, since it has already financed such big projects and in so many number, that this brings security for whom is not aware of what collective financing is, for example (...). The platform is here for so long. Look, 2014, 2013, there is the whole history here” (Interviewee 4).

“So I think that the transparency of the platform, the quality of the service from the people, the creators of the content there, I think that everything, the history, this reinforces the trust [OK?]” (Interviewee 1).

The functionality and easiness in navigation in the sites is one of the characteristics approached in the studies of online consumption behavior (Chellapa & Pavlou, 2002; Kim et al., 2011), which can be associated to the clearness of the page (bidimensional perception – that helps the buyer to understand the purchase environment) and to the architecture of the sites (tridimensional perception – that allows the buyer to be guided in the sites), characteristics analyzed in study of the online consumption perception (Demangeot & Broderick, 2010).

Therefore, it was aimed at comprehending, within the speech of the interviewees how the usability of the platform influences in the consumer’s perception. It is important to mention that the usability of the platform was only quoted when dealing with the search tools from the website, which



facilitate finding different campaigns without “wasting time”, which apparently generates more impulsiveness by part of the consumers.

“You don’t have to kill yourself by trying to find a new thing. You entered there, you spend three minutes and you already see it. You open the browser tabs, shows more, one minute thing, two, three, at most, you already know if there is anything new there, some new character or not, understood?” (Interviewee 3).

Another characteristic related to the usability and that has also shown to reinforce the sensation of trust was the involvement of the platform with the public and easiness in the communication between the parts. In this issue, the studied platform has shown to be specially prepared and the interviews reported good experiences.

[speaking of support] “I believe that the majority of the users consider this issue since it can be seen that they put a value in this business of “user and platform”, they try to get closer, you know? You don’t seem distant, calling to someone who will answer it mechanically, I thought it was pretty cool the times that I needed” (Interviewee 1).

Project (Campaign)

According to the literature, a campaign may be understood as the process of financing that involves a group of data that present the product. Which means, there are several characteristics that may be approached on the campaign itself that have interference in the perception of the funders.

The interviewed showed to realize the difference between the platform’s and the creator’s responsibility and, due to this, they were clear in what is referred to “Catarse” and to the “project” (campaign). Therefore, a category aside was created, to analyze the characteristics belonging to the campaign according to the characteristics proposed by Gerber and Hui (2013) for the creation of project.

“There were other platforms in which some games were financed, that were not delivered and, for example, you have to know until where is the responsibility of the company and until where is the responsibility of the project’s creator. I think that when you are able to well separate this, I think that people get close to 95% of better use of the platform in a good way” (Interviewee 1).

From the interviews, it was possible to state that the quality perceived in a campaign is directly related to the description of the project and, more



specifically, to the information offered and the visual aspects perceived by the funders. Most of the interviewed event stating that were not aware of the risk of “financial losses”, made it clear that did not want to invest in products that believed would not be funded or that would not have quality after funding, since the visual impact (tridimensional perception) and the information – about the creator, and the product – (bidimensional perception) have shown themselves to be the way how the consumers perceive the quality from the products in development and use to interfere in the probably success of the campaign.

“The campaign needs to have clear information in all aspects, OK? So you can feel motivated to support. Like, it is, if it is a game, if it is RPG, or a boardgame, we also know that they want to meet you, they want to meet the project and how will use the project, like, this is a game, and how is the game? Who plays boardgame, they enjoy power (pause), what kind of rule it is, how is the gaming, if it is one against one, or if it is for six players” (Interviewee 8).

“Like, having specified, what kind of game it is, how the game works and with how many people this game is played and how much time this game is [is], how, how long would a complete match last, this is very important to me ” (Interviewed 5).

Still regarding the information, it was observed that trust in the campaign is also related to the previous experience in crowdfunding from the creators and their apparent responsibility in the creation of the project, when present and well-presented, such information apparently bring the sensation that “the product will work”. In general terms, the interviewees have shown more trust in creators that had already previous success, thus, this did not show to be something definitive for the purchase decision, once several other aspects are taken into consideration.

“The credibility of the project goes from since who is doing it until all this part that you make a complete list. Ah, this guy has done this, or has done and it didn’t work out” (Interviewee 1).

“So like, the first is the reputation of the company that I believe, second, who the designer is and what he does and what he is willing to do, and third is the art and the components of the game”. (Interviewee 5).

Two elements of vital importance for a positive perception, the attractiveness approached by Schiffman & Kanuk (2000) and the visual



impact described by Damangeot & Broderick (2010) appear as fundamental to a purchase decision by the interviewed. It was observed that there is a need of visual projects, with well-elaborated images, creating a consensus that projects that do not “look good and are well-done” will not succeed, which means, are not worth the investment.

“If someone comes and tries to explain how a game will be only by text I will not support it! If I see nothing, nothing, nothing, I won’t support it! If the person starts, even if the person has, images or things like that, I will see that the people are promising too much, things like that, I will go” (Interviewee 1).

“There comes the visual part if you have, for example, exuberant illustrations, beautiful miniature renders and everything else, people start gaining trust, they say: man, the guy has already done up to here, probably will hand me a good product, or at least will make a delivery, understand? So I think that people get more confident [...] I think that all of this influences the support from people and this visual preparation, with beautiful images, transmits lots of trust that the project will be good” (Interviewee 6).

“Because you see in some campaigns. You see some projects here, there, here and there in the platform in specific, that are very badly elaborated, and you take a glimpse at the price of the target that is being accounted there, it is a low value, sometimes it is a reflex of the poor structure from the text, from the writing. Understand?” (Interviewee 3).

Still related to the visual attractiveness issue, the presence of videos has been quoted several times as something that reinforces the sense of responsibility with the project. However, an interesting point is that many times videos were related with “sense of happiness”, “nostalgia”, what relates such characteristic with subjective aspects of the human being and more directly, with one’s experiences and expectations.

“It is evident that that video, by itself, will impact the campaign. Because, it will have a feeling of nostalgia, and such, you know? It will create a proximity [pause] with the public” (Interviewee 3).

“So the guy will not want to read a bunch of stuffy, he will want to turn on the video to know what it is about. So, your first contact has to be wonderful, so of course, when a good video is done, with beautiful images, with a dynamic thing, then I think that all of this influences the support of people” (Interviewee 6).

Product

Perceived Price



The way that a consumer perceives a price has a strong influence on both purchase intentions as well as the purchase satisfaction. According to Schiffman & Kanuk (2000) such characteristic is related to the pleasure or displeasure perceived associated to the financial aspect of the purchase, or to the sacrifice done with the acquisition of a certain asset or service. Within this context, the interviewees have shown to clearly comprehend such relation, and that the value perceived by the products is one of the characteristics that lead more regarding the other attributes.

“For example, you can support a project that comes from outside of Brazil to here in a value of 700 reais, for example, for the father of a family that, in my case it is something to think twice, 700 reais I do [pause] as a matter of fact, with less than 700 reais I do the month’s grocery of my family. With 700 reais I pay a car’s insurance, I do a full trip, I do a small trip within the city I live in. So, this weights, for something that you will merely use as entertainment, which means merely as [one] something superfluous” (Interviewee 7).

“What will come in this game box? What will come? I paid, I don’t know, R\$150,00 and what will come? And what type of material will this board be made of or what type of game component? Will it be plastic, resin, wood? What will it be? How many will come in the box, what type of extended purposes will you offer? Therefore, everything related to my investment needs to be expressed there, right?” (Interviewee 8).

Still related to the perceived price and corroborating to the literature that states the desire of consumption, the interviewees have showed that the product itself is a clear motivation for the investment. However, for them to invest in a product that they do not know, it is necessary to feel advantage regarding buyers that do not show the same availability of pre-purchase, being this advantage related to exclusive products or special prices. It is important to take into consideration that how products are submitted to crowdfunding normally never present themselves in physical versions for sale, therefore, the consumers may only have a “sense of advantage” when investing when associations with similar products or the same price range fixed in the memory are performed.

“Because when you, when you acquire the game [...] it is funded, it comes the game, not only the game, it comes the game and other things. So, it makes that I have a kind of exclusive product, that not everyone will have just like mine [...] you end up having a much better



cost-benefit, since you pay x reais in a game, but this game comes much more complete, it comes with much more options, with much more `replayability`” (Interviewee 2).

“Oh, in my head, as consumer, I see it as a pre-prurchase [...] If I go to buy at a pre-prurchase, I want at least to pay a little less than the people that will manage to buy in a store [OK]. You arrive with the money on your hands and go out with the game under your arm. I will pay before, unless I pay a little less” (Interviewee 3).

Perceived Quality

The signs of quality are identified by the funders, and, this way, success is directly linked to the level of quality demonstrated by the project. Within this context, the interviewed, in majority, pointed out characteristics that they related with the quality with the products that will be developed, such as type of material, dimensions and shapes.

“I have interest in products, well-done, well-finished products” (Interviewee 1).

“There are situation that you have which are very common nowadays that is the normal edition and luxury edition. This is very normal, and one thing that I always tend to go to is the luxury edition, because it has higher quality pieces, it has different types of wood, card board, that sort of stuff. So, to have to go to a luxury edition more than a normal edition. Of course, it depends on the price, depends on the difference, what comes extra in the luxury edition, regarding the other, that sort of stuff ” (Interviewee 5).

“So, if the project, if it is, it is nice, it looks to have context, it seems embodied, the people tend to support it much more, rather than a project that is really just the idea, that you do not present the materials, more beautiful and more crafted, let’s put it this way” (Interviewee 6).

Perceived Innovation

Innovation is related to the intention of purchasing products that are not available in the market, which means, something disruptive. Such category has not shown to be of major importance for the participation of the interviewed in the campaigns. Something interesting was that innovation was related with the quality perceived of the products, however, in a way that this second characteristic was shown to be more important. In other words, if the product has shown to be good, it does need to be any different from what it already existed.



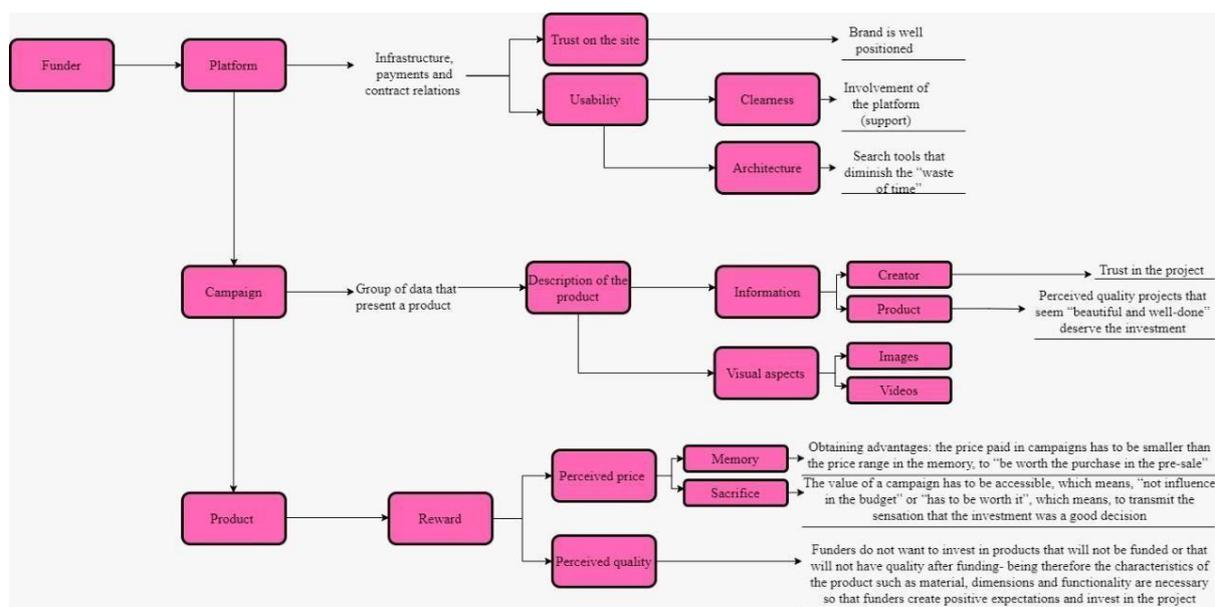
“If it seems that a product is original, with a nice price, and it seems to be a really good game, well-done, well-crafted quality, and everything else, the sense of really happiness” (Interviewee 4).

“I think that the perception of quality is important. And, I don’t think that the perception of an innovating products is that important, because many times you want to consume more of the same. How many times have you played Batman’s game, for example?” (Interviewee 6).

DISCUSSIONS AND SUMMARY OF THE RESULTS

In this section, a scheme is presented (FIGURE 1) that summarizes the results found in the study and some discussions on the main findings are performed.

Figure 1 – Summary of the results



Source: Elaborated by the authors (2021).

The interviewed showed to perceive the difference between the responsibilities from the platform and the creators and, due to this, they were clear when referring to the differentiation between what concerns “Catarse” and what concerns “the project” (campaign). Therefore, the campaign was the category that presented more attributes related to the perception,

among those, the description written in the project and the use of images and videos were the ones that were more highlighted.

In summary, the quality perceived by a campaign was directly related to the project’s description and, more specifically, to the information provided and to the visual aspects observed by the funders. Most of the interviewed, even stating that were not aware of the risk of “financial losses” made it clear that they did not want to invest in products that were not believed to be affordable (which means, products that would not receive enough to reach the standard goal), or products that would not have quality, in case of funding, being the visual impact (tridimensional perception) and the information – about the creator and the product (bidimensional perception) have shown the way that consumers perceive the quality of the developing products and imply on the likely success of the campaign.

The results from this work corroborate with the scientific literature that points the intention of the pre-purchase as one of the main motivations for collective investment. This way, the perception of consumers on the products were “being purchased” has shown to be of vital importance for the financial participation in the campaigns.

The products were perceived from two fundamental characteristics “perceived quality” and “perceived price”, the quality was, in a certain way, perceived through specific information of the product as the material of production, the dimensions and the instructions of use. Price, on the other hand, was perceived by two slopes: sacrifice and advantage.

The interviewed showed to clearly comprehend the relation of pleasure/displeasure/associated sacrifice to the financial aspect, being the products offered in an accessible price, which means, they should not interfere with the budget or then should transmit the sensation that the investment was a good decision.

At last, the interviewed showed that “feel advantages” when acquiring the products by collective funding, once there were “performing a pre-purchase”, this advantage may be related to lower prices than the ones in



stores or in exclusive products. It is important to take into consideration that products submitted to crowdfunding normally are never presented in physical versions for sale, therefore, consumers may only have the “sense of advantage” when making associations with similar products and prices ranged fixed in the memory.

FINAL CONSIDERATIONS

The purpose of the present study was to comprehend how perception of different aspects of crowdfunding campaigns by part of the supporters influences in their financial participation in campaigns for games development and, consequently, in the financial success of the projects. For this purpose, the methodology of qualitative interview focused on ten creators-funders of game campaigns in the platform Catarse was used.

From the results, it was possible to verify that there are three fronts that may influence the consumer’s perception, being those: the platform, the campaign and the product. Regarding the platform, it was possible to observe that Catarse is perceived as an already consecrated brand and its history, transparency and representativeness were the factors which most influence the sensation of trust in the site, attribute that made the users not only trust, but also promote its content. Other two characteristics approached by the interviewed were the easiness to use the site, avoiding “waste of time” and the excellent support job of the platform.

It is important to observe that although crowdfunding has as purpose to launch innovating products, which may not be acquired through traditional ways, the innovation has not been shown as a characteristic perceived as fundamental for the support by part of the funders, and that most of the funders related innovation with quality perceived in the products, in a way that this second characteristic has shown to be more important.

A limitation of the study is related to the specific niche of the interviewed, those who supported games campaigns and, in the platform, Catarse. Therefore, it is possible to believe that the public from different categories and



platforms may present different perspectives and opinions, due to this, the expansion of this research for different niches is left as a proposal for future studies.

The qualitative methodology is of extreme importance for the comprehension of the consumer's opinion; however, it presents limitations. Therefore, other proposal for future studies is that the characteristics raised in this study may be crossed with quantitative studies, facilitating the extrapolation of the data for different campaigns.

The present study was performed from interviews with creators-funders, which means, people who in addition to financing projects, have also submitted projects for financing. Therefore, people who possess knowledge from both sides of collective funding. This way, it is possible that those funders who have never had created campaigns have different perceptions than the ones presented here, being this the last proposal for future studies presented in this article.

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