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The Crowdfunding Revolution: Social Networking Meets Venture Financing

"Got $10? Then you too can be a venture capitalist."
— Kristina Dell, *TIME Magazine*

THE CROWDFUNDING REVOLUTION

SOCIAL NETWORKING MEETS VENTURE FINANCING

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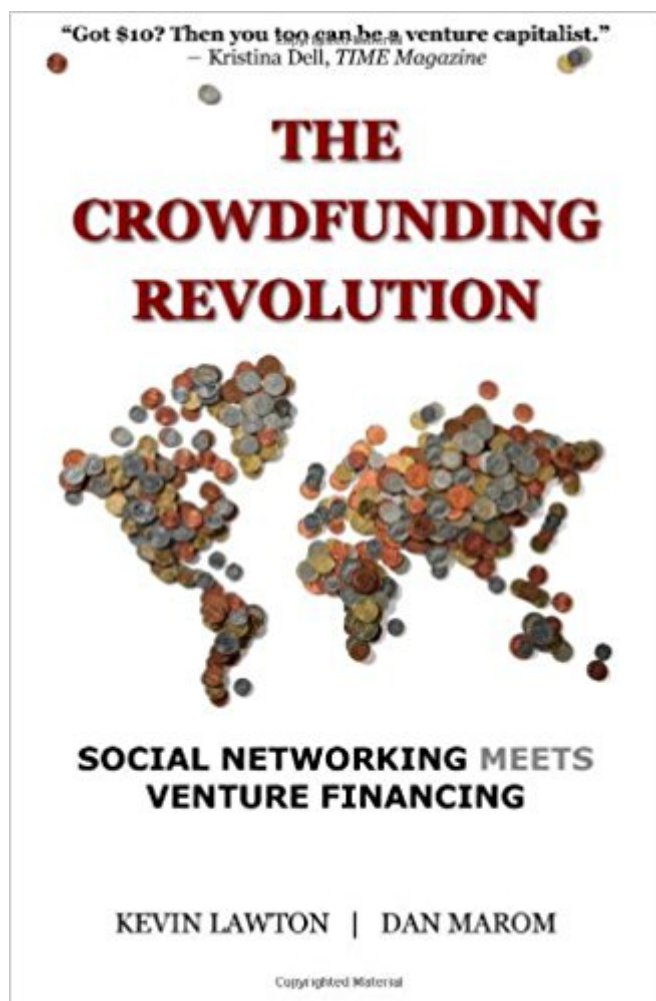
Synopsis

Deep and intertwined in our humanity, is a need to support and feel involvement in the kinds of projects and companies which we care about. Until the recent crowdfunding phenomena emerged, our more centralized and intermediated capital formation and funding mechanisms scarcely recognized the social power of crowds which form affinities around any kind of mission. Crowdfunding is a natural systemic response to fill this gap, and an expression of our collective human will. It is perhaps, one of the most powerful developments in our modern-day socio-economics, and promises both to transform the capital formation landscape and to offer an avenue for a creative and intellectual re-birth. Whether funding sports-car racers, startup companies, indie movies, fashion, scientific research, or community projects -- crowdfunding is already well under way, changing not only the way that we fund efforts, but the way we interact and support them. It is in the most simplistic terms, social networking meets venture financing. And a number of people in venture financing are now getting involved it. There are now nearly 7 billion of us, with over 2 billion having Internet access. Never before has there been such potential to bridge the collective creative and productive capacity with capital and other resources which are required to translate that capacity into social and economic activities. Even as exciting, is that crowdfunding links funding with the social dynamics and affinity groups which naturally surround efforts that resonate with our many motivations. That alone, is enough to cause a monumental shift in the way business and organizations operate. This is a deep and broad look at the history of finance that got us here, the present day zeitgeist of crowdfunding and its associated social networking & group dynamics, and a visionary look into the future and greater empowerment of crowdfunding. Join us on this intellectual discovery. Be part of the Crowdfunding Revolution!

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Kevin is a progenitor of PC virtualization (now a multi-billion dollar cloud-related industry), many-time startup entrepreneur, trend-caster and visionary blogger at the intersection of biz & tech (www.trendcaller.com/), contributor for VentureBeat and SeekingAlpha, public speaker, prolific idea creator, protagonist of two open source projects, and news, innovation, economics and business book junkie. Kevin holds a B.A in computer science and started his career at MIT Lincoln Laboratory. Dan is a PhD candidate in Finance at the Hebrew University of Jerusalem. He has been highly engaged in R&D and management for several years, as a technologist and a CEO and co-founder of a startup company. Although currently concentrating on academic activities (researching and teaching), Dan is also involved in several technology ventures as a consultant. Dan holds a MBA (Cum Laude) and a B.Sc in electrical Engineering.

"The Crowdfunding Revolution: Social Networking Meets Venture Financing" is the first book about crowdfunding! The title is spot on: crowdfunding is a revolution, creating a paradigm shift in the financial world.The subtitle points out the two important pillars that make crowdfunding possible when they meet:- Social networking connects millions and millions of people together.- Venture financing becomes accessible for everybody because of low financial transaction costs and easy access to information, besides that it also becomes necessary with classic financers keeping their money away from start up companies.Kevin Lawton and Dan Marom have done a great job at getting really deep into the field of crowdfunding. The book reads like they have had the opportunity to take a look into the future to see the potential of crowdfunding. The book contains an excellent explanation about the concept of crowdfunding and the rules of the game and is a must read for everybody entering the field of crowdfunding.Gijsbert Koren, co-founder CrowdAboutNow (the Dutch crowdfunding platform for start up companies)

I purchased this book because recommended it when I placed Amy Cortese's "Locavesting" and Michael Schuman's "Local Dollars, Local Sense" in my shopping cart. This book is an incoherent ramble, with no thesis and virtually no information. It is neither scholarly nor practical: It asserts that crowdfunding is a profound revolution, but its treatment of the subject is superficial. It does not delve into specific cases (other than pat examples) nor is it a "how-to" manual. In what I think is an

attempt to be casual and breezy in style, the writing is actually deplorable. I have to assume that the eight positive reviews were written by friends or colleagues; they misled me to purchase the book.

Really nice description of changes on the capital market. Going through virtual communities, changes in the VCs market, the autors theoroughly describe crowdfunding as a source of financing ideas. Worth buying![...]

A most interesting and revealing book on a topic that is changing society as we speak. Very much worth the reading!

I hope this book was self-published. If not, the publisher ought to summarily fire the editor and anyone else who may have had an opportunity to provide feedback on the manuscript. It is seriously depressing that anyone publishes writing this bad. It's especially unfortunate since the material is topical, timely and there isn't much else out there. The authors manage to torture the English language in virtually every way imaginable. I can't even report if there were worthwhile ideas buried in there somewhere. When I gave up the Kindle progress bar read 13%.

This is a book about the Next Big Thing.Crowdfunding isn't yet a universally understood term, so Lawton and Marom define and describe the phenomenon, and explain why crowdfunding is now needed (to the extent that any economic behavior can be "needed") given the current state of venture funding. Through it all, they present extensive reporting on the topic, drawn from wide-ranging interviews and deep reading, pulling together an essential "Crowdfunding State of the World" for late 2010.Perhaps more valuably, the authors also map out some possible roads ahead, with recommendations, warnings, and vivid scenarios-- like the story of FundHarmony, a matchmaking service for investors and investments that grows in its sophistication and effectiveness.Reading this book, I appreciated the authors' sense of history. I've read business books that drop history cliches ("Tulipmania" for example) in order to bolster some point that they're trying to make. But Lawton and Marom are clearly history buffs, and they illuminate their discussion with detailed accounts of less widely-cited historical situations that I was glad to learn more about.For example, the pedestal for the Statue of Liberty was essentially crowdfunded. A nationwide fundraising effort led by Joseph Pulitzer rewarded $1 donations with a 6" Lady Liberty statuette and $5 donations with a 12" statuette-- exactly the sort of multi-tier "perks" setup that you see today on Kickstarter, IndieGoGo, RocketHub, and other popular crowdfunding sites. The book's introduction

recounts this successful campaign, and I can think of no better symbol for the spirit and potential of crowdfunding. (The Statue of Liberty itself was also crowdfunded, by French citizens, via a lottery.)The book also benefits from what I know to be Lawton's own background and contributions to open source software. Much of the philosophy behind crowdfunding draws from the open source movement, and I see crowdfunding as an inevitable next step for open source that will amplify its scope and impact enormously. Kevin' first-hand perspective on how people work together on open source software projects, what works and what problems arise, informs the book's arguments with an understanding that someone without this kind of background would lack.I see this seminal book as a call-to-arms for a revolution that will, in the coming years, allocate human effort better and make human society smarter. I'm excited about it-- can you tell? I may be wrong, but if I am, The Crowdfunding Revolution shows that a growing number of people worldwide are operating under the same delusion, and are likewise working to make it real. Read this book, and join us!

The authors have painted an admirable picture of the winds of change whirling through the venture capital industry. This uproar is having a great impact on the start-up community, which depends on the venture capitalists for financial backing. Crowdfunding wonderfully describes the circumstances pushing start-ups to turn to non-traditional sources of funding such as to crowdfunding. It is an extremely well researched book for a topic that is so much in its infancy.Recent use cases are included to demonstrate the power of this alternative funding path, which solidify and validate the approach. But the authors don't stop there. They go much further and discuss where and how far this trend in Crowdfunding can go. The book touches on regulatory issues, financial management concerns, hybrid funding, and much more.Crowdfunding clearly reveals this new start-up trend. It's eye opening and thought provoking.

The Crowdfunding Revolution: Social Networking Meets Venture Financing The Ultimate Guide to Nonprofit Fundraising with Crowdfunding: A start-to-finish handbook on how to raise money with crowdfunding (Crowdfunding, Nonprofit ... How to Raise Money, How to Crowdfund) The Crowdfunding Revolution: How to Raise Venture Capital Using Social Media (Professional Finance & Investment) Crowdfunding for Social Good: Financing Your Mark on the World The Land Flipper on Owner Financing: How To Use Seller Financing to Accrue Real Estate Notes and Generate Passive Income Step by Step Crowdfunding: Everything You Need to Raise Money from the Crowd for Small Business Crowdfunding and Fundraising Crowdfunding Basics In 30 Minutes: How to use Kickstarter, Indiegogo, and other crowdfunding platforms to support your entrepreneurial and

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