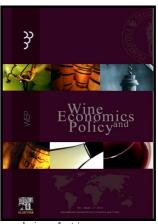
## Author's Accepted Manuscript

Crowdfunding and wine business: Some insights from Fundovino experience

Angela Mariani, Azzurra Annunziata, Maria Carmela Aprile, Francesco Nacchia



www.elsevier.com/locate/wep

PII: S2212-9774(17)30001-7

DOI: http://dx.doi.org/10.1016/j.wep.2017.02.001

Reference: WEP80

To appear in: Wine Economics and Policy

Received date: 27 September 2016 Revised date: 17 January 2017 Accepted date: 1 February 2017

Cite this article as: Angela Mariani, Azzurra Annunziata, Maria Carmela Aprile and Francesco Nacchia, Crowdfunding and wine business: Some insights from Fundovino experience, *Wine Economics and Policy* http://dx.doi.org/10.1016/j.wep.2017.02.001

This is a PDF file of an unedited manuscript that has been accepted fo publication. As a service to our customers we are providing this early version o the manuscript. The manuscript will undergo copyediting, typesetting, and review of the resulting galley proof before it is published in its final citable form. Please note that during the production process errors may be discovered which could affect the content, and all legal disclaimers that apply to the journal pertain

## **ACCEPTED MANUSCRIPT**

#### Crowdfunding and wine business: some insights from Fundovino experience

## Angela Mariani\*, Azzurra Annunziata, Maria Carmela Aprile, Francesco Nacchia

Department of Economic and Legal Studies – University of Naples "Parthenope", Palazzo Pacanowski Via Generale Parisi, 13 V Piano - 80132 Naples, Italy

angela.mariani@uniparthenope.it

azzurra.annunziata@uniparthenope.it

mc.aprile@uniparthenope.it

francesco.nacchia@uniparthenope.it

\*Corresponding author. Mobile: 0039 347 4681465.

#### Abstract

This paper aims to achieve a deeper understanding of the opportunities offered by crowdfunding in the wine sector and offer some guidelines to entrepreneurs for running a successful campaign. For this purpose, a case study research that explores the experience of the first wine-dedicated crowdfunding platform, namely Fundovino, has been conducted. Multiple data sources were used, among which documents and archival data from the Fundovino website, an email interview to its management team and an on line questionnaire sent to a sample of projects' funders. The results suggest that crowdfunding is ideally suited for the wine sector and that winemakers could exploit both the financial and marketing opportunities offered. According to our survey, the main motivations for funding projects are the willingness to support and interact with small winemakers and the fun of being involved first-hand. So, the creation of other wine-dedicated crowdfunding platforms may help raise awareness about crowdfunding and attract funders interested in projects related to the world of wine. Running a successful crowdfunding campaign requires a significant investment of time and the development of some specific skills by proponents. Indeed, these latter should also be supported by platforms and other actors through the provision of appropriate services.

Keywords

Wine; Crowdfunding platform; Financing instrument

#### 1. Introduction

Although still in an early stage, thanks to the development and diffusion of Web 2.0 tools and applications, new business models in which people (the "crowd") get more closely involved in the firms activities' development are emerging. Such a broad spectrum of practices, that goes under the name of crowdsourcing, allows firms to engage the crowd through an open call asking for their work, knowledge, experience, and/or money (Estellés-Arolas and González-Ladrón-de-Guevara, 2012). Specifically, in this paper we focus on the "crowd" that takes on a proactive role in the funding of projects. Crowdfunding can be loosely defined as the fundraising for a project

### Download English Version:

# https://daneshyari.com/en/article/7428819

Download Persian Version:

https://daneshyari.com/article/7428819

<u>Daneshyari.com</u>