

Accepted Manuscript

Mechanism and policy combination of technical sustainable entrepreneurship crowdfunding in China: A system dynamics analysis

Jun Chen, Long Chen, Jiyong Chen, Xie Kefan



PII: S0959-6526(17)33186-4

DOI: [10.1016/j.jclepro.2017.12.217](https://doi.org/10.1016/j.jclepro.2017.12.217)

Reference: JCLP 11612

To appear in: *Journal of Cleaner Production*

Received Date: 30 September 2016

Revised Date: 17 November 2017

Accepted Date: 23 December 2017

Please cite this article as: Chen J, Chen L, Chen J, Kefan X, Mechanism and policy combination of technical sustainable entrepreneurship crowdfunding in China: A system dynamics analysis, *Journal of Cleaner Production* (2018), doi: 10.1016/j.jclepro.2017.12.217.

This is a PDF file of an unedited manuscript that has been accepted for publication. As a service to our customers we are providing this early version of the manuscript. The manuscript will undergo copyediting, typesetting, and review of the resulting proof before it is published in its final 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.

Mechanism and policy combination of technical sustainable entrepreneurship crowdfunding in China: A system dynamics analysis

Jun Chen^a, Long Chen^b, Jiyong Chen^{b*}, and KefanXie^c

Emails: christina_cj@whu.edu.cn , williamchen0131@gmail.com , cjyhubei@163.com and xkf@whut.edu.cn

^a School of Information management, Wuhan University, Wuhan 430072, P.R. China

^b Economics and Management School, Wuhan University, Wuhan 430072, P.R.China

^c School of Management, Wuhan University of Technology, Wuhan 430070, P.R. China

Abstract: In the subprime crisis era, China's economy needs sustainable development. Sustainable entrepreneurship is regarded as the main power for sustainability while shortage of funds extremely restricts the development of sustainable entrepreneurship. Crowdfunding, as a financing platform on the Internet, provides a new solution for sustainable entrepreneurship project to raise money. This paper focuses on the sustainable entrepreneurship projects rely on technology in crowdfunding. We choose totally 63 cases from U.S. and China to carry out the bench analysis in order to find out the critical success factors of sustainable entrepreneurship projects pledging as well as figure out the relationships among each indicator. The statistics analysis of the cases indicates that public opinion and brand effect significant influence the sustainable crowdfunding. The amount of money raised in Chinese sustainable crowdfunding only relies on the number of backers. Furthermore, in order to investigate the social and economic effect on sustainable crowdfunding in China, we build a system dynamic model to simulate the development of sustainable crowdfunding and the influence of government policies. The simulation results show that policy combinations can effectively promote the crowdfunding, which attract more sustainable entrepreneurs to provide sustainable products /services. This in turn promotes the sustainable development and social-economic benefits in China. According to the findings, managerial suggestions and future works are discussed.

Keywords: Sustainable Entrepreneurship; Crowdfunding; Sustainable Economic Mode; System Dynamics

*Corresponding author. Economics and Management School, Wuhan University, Wuhan, 430072, People's Republic of China. Tel: +86 159 0711 3930; Email: cjyhubei@163.com (Jiyong Chen)

Download English Version:

<https://daneshyari.com/en/article/8098765>

Download Persian Version:

<https://daneshyari.com/article/8098765>

[Daneshyari.com](https://daneshyari.com)