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Crowdfunding as a modern source of projects' financing

Abstract

There is a contemporary notice of change in the nature, type and form of modern innovations. The latest theories claim improving the numerous complex interactions between individuals, organizations and the environment. This development testifies to the further evolution of phenomena along with the progress of processes in the modern economy. The result will be a more complex and corresponding model of the innovation process. In addition to traditional sources of financing projects in various fields, new ones appear. Innovation can be financed from various sources, including crowdfunding. Public financing is a very good source of raising funds for various purposes. In Poland, this tool is relatively new, but it is growing rapidly. The work describes the crowdfunding models that are most often used by organizations, companies and sports clubs. There are also benefits that are not necessarily associated with financing. Crowdfunding provides access to a wider group of people interested in the venture, who willingly share valuable insights and information. Legal aspects included in the work show what a new area is crowdfunding.

Key words: crowdfunding, source of financing