

підприємства, логічно вписується в загальну тенденцію розвитку та застосування концепції бізнес-моделей в цілому. Натомість, саме застосування бізнес-моделі в якості одиниці аналізу та дослідження системи управління газотранспортними підприємствами є обґрунтованим, оскільки ці підприємства характеризуються складним специфічним процесом створення цінності, інкорпороване в розгалужену мережу відносин з різноманітними соціально-економічними агентами.

Зазначимо, що для побудови реальної адекватної середовищу знаходження стратегії функціонування газотранспортного підприємства, необхідне проведення аналізу бізнес-моделі, який більшою мірою спирається не на оцінку конкурентів та зовнішнього середовища, а переважно сфокусований на процесі реалізації ринкових можливостей досліджуваного підприємства, що особливо актуально в таких дослідженнях.

В цілому можна зробити висновок, що бізнес-модель функціонування газотранспортного підприємства здатна пояснити стратегічні рішення через аналіз логіки бізнесу, його архітектури та допомагає зрозуміти логіку створення і привласнення цінності, формування якої відзначається специфікою діяльності газотранспортного підприємства.

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## CROWDFUNDING AS A NEW ALTERNATIVE INVESTMENT INSTRUMENT FOR BUSINESS

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**Introduction.** New marketing paradigm and globalization of economy makes entrepreneurs look for new ways of investment their ventures. The Internet economy model opens new opportunities for attracting investor's funds using such significant tool as crowdfunding. To use such possibility successfully, entrepreneurs need to gain theoretical and practical crowdfunding knowledge and implement its properly.

Crowdfunding is relatively recent phenomena and can be discussed in perspective as transformative socio-technical innovation, which can bring harm or advance to human abilities to collaborate and create. It's necessary to provide scholar contribution to the current efforts in Human Computer Interaction (HCI) and give the possibility for designers to make a better system to support crowdfunding.

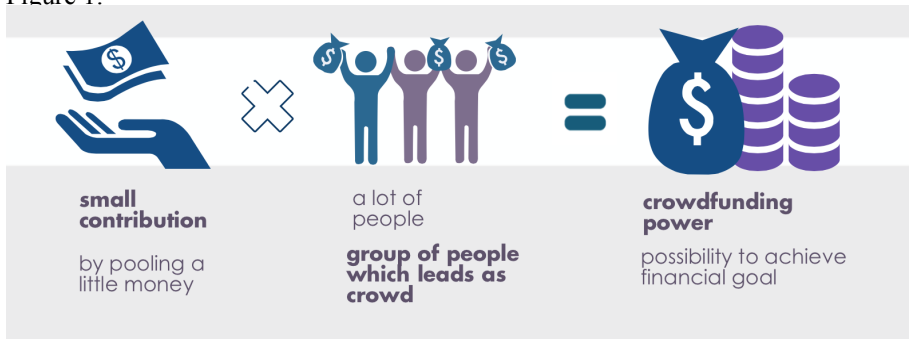
In spite of the fact that crowdfunding was coined as a new term several years ago, it is still remained a comparatively new phenomenon. Academic literature can be defined as particularly in its infancy on crowdfunding, and its phenomenon attracted more attention in recent time. It is launched by the success of crowdfunding platforms and tendency, which is described as limited access for many entrepreneurs to gain traditional resources to fundraising a project.

Crowdfunding gained the attention of researchers in different fields which are spreading from business, economic and sociology to computer science. Economists put their efforts on the investigation of pledging behavior and found that crowdfunding has the possibility to eliminate the friction of distance-related

economy, nevertheless there is tendency that initial funding are going from friends and family [1, pp.1-10].

To get complete understanding of the crowdfunding concept, it is necessary to find its origins. Crowdfunding can be determined as the component of a more comprehensive concept, which is crowdsourcing. The crowdsourcing idea had existed for a long time before it was introduced by the first definition. This concept was examined and determined as the action of institution or company to put function into effect by employees one time and then outsource it to the undefined crowd of people using an open call [5, pp.1-4]. Crowdsourcing can be determined as dissemination of problem solving and got such benefits from the crowd as the variety of ideas, funds, content and highly valuable feedback.

It is necessary to obtain that crowdfunding in the distinction of crowdsourcing concept has the main intention to obtain the only asset from the crowd which is funds. The main feature of crowdfunding is defined as the funds are going from majority of people who are not proceeding as professional investors, but all of them acting as a crowd where every person makes a small contribution [2, pp. 585-609]. Crowdfunding basic definition is presented on Figure 1:



**Figure 1 - Basic definition of crowdfunding.**

Crowdfunding can be determined as the bottom-up approach to finance innovations, which is combined with fields of economy, and sociology that is supposed to contain social aspects. Crowdfunding can be determined as the key to overcoming the barriers between sociology and economy with the interaction between social and financial capital[3, pp. 105–109]. Innovative, competitive market structures, technological progress, changing in government regulation forced to make strategic renewal in the current business model. Web 2.0 was identified as one of the most important reasons for the encouragement, which can be remarked in crowdfunding initiatives, and include such new elements as the money exchange which online community usually do not incorporate [4, pp. 1601–1606]. It can be determined that crowdfunding platforms give a virtual space for investors and creators in exchanging resources to provide in life their ideas. Web-based approach gives the possibility to expand individual efforts that creator need to rely on crowdfunding initiatives[3,4]. Crowdfunding novelty specifies its unknown results for companies and its consumers. Such questions as crowdfunding intermediaries function, the role of investors in crowdfunding initiatives and drivers of engagement still remain field for additional research. Therefore the main participants in crowdfunding are project creators or owners, investors and intermediaries which are crowdfunding platforms.

The complete definition was done and the term of crowdfunding was linked to wider concept of crowdsourcing and described it as open call which is making via Internet to supply sources of finance in the donation or exchanging forms of rewards or votes to provide support for initiatives of specific needs [2, pp. 585-609]. This concept shows that there has been a great shift in the role of consumers in the marketing. Such evolution can be defined as the part of the concept of social trust. Knowledge which is available online becomes a trusted source and have the high influence on the everyday life of people. Opinions, which are provided by other users, becomes more relevant then marketing information which gave companies.

Crowdfunding brings together participants by the Internet means in such a way that was not addressed comprehensively by now. The conclusion is made that from benefits of social community influence on success and profit, there is a highly significant to identify right crowds for the entrepreneurs which are absolutely valuable for such extras. To build right social community is one of the most important factors in the crowdfunding area. Crowdfunding human part is weightily impacted to the projects success as it is a signaling process which is made its core.

### **Literature.**

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## **ОСОБЛИВОСТІ РЕАЛІЗАЦІЇ РЕГІОНАЛЬНОЇ ПОЛІТИКИ**

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Зростаюча складність проблем, які вирішує сучасна держава, і розширення кола учасників, які беруть участь у розробці та реалізації регіональної політики, об'єктивно посилює значення регіонального рівня управління і змушує оцінити його переваги. Сучасні тенденції в управлінні спрямовані на децентралізацію багатьох функцій як державних, так і регіональних органів влади.