CHAPTER 1

Introduction

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Participation in Words

The early years of the twenty-first century saw the emergence of the idea of a 'collaborative' web, a Web 2.0 where Internet users would actively participate in producing content and creating value from it. Following the financial crises and especially the dotcom crash, the term 'Web 2.0' was coined in 2005 by the American entrepreneur and expert Tim O'Reilly, with a view to rebuilding confidence among investors in the Internet (Fuchs 2008). O'Reilly was one of the first to popularize the idea that the Internet would now be based on a participative model in which the user would go from being a mere consumer to a 'content generator' (Le Deuff 2007). An identical vision was implicit in the notion of 'social media', which became common currency in the same period, despite its vagueness. In line with these different discursive propositions, specialized technical and economic apparatuses or *dispositifs*[1] for extracting value from communication flows on the web began to emerge: search engines, blogging platforms, content aggregators, virtual worlds, platforms for broadcasting video, social networks, and so on. Distinctive to these platforms is their heavy dependence on the contributions of their own user communities.

The discourses underpinning the participative and/or collaborative aspect of the Internet, along with their 'implementations', all seem to come back to the idea that pooling together the efforts of individuals can open up a better future,

one of greater solidarity and equality. The preferred tool for this is the Internet and, more broadly, digital technologies as a whole, through platforms for information exchange, and especially for crowdsourcing (i.e. collectively producing and analyzing data), crowdfunding, and providing services (like Uber and Airbnb). One can see that the principles of innovation, revolution, communities, action, and networking—are all very much present in digital discourses. It is at somewhat paradoxical to observe elements of these discourses actually suggesting a correspondence between their usages of the terms participation or collaboration and the communist project itself, that of 'an association, in which the free development of each is the condition for the free development of all' (Marx and Engels 2008: 62).

Looking past apparent points of overlap with Marx, a paradox indeed comes into view: Does the discursive rhetoric of 'empowerment' and participation, and the new services provided, really bring about individual liberation? Or are these new forms of alienation, serving a 'neo-' capitalism whose power resides precisely in mythification, in Roland Barthes's (1972) sense, and in the naturalization of everyday actions which may be simplified by digital technologies, but which are also subject to new forms of control?

Toward Financial Participation: Cultural Crowdfunding

These questions formed the starting point of the present book, which is dedicated more precisely to studying and analyzing cultural crowdfunding platforms within a complex economic context, marked by heterogeneity and inequalities within the different cultural sub-sectors, and among their various players (Towse 2011). Such platforms have proliferated since the end of the 2000s—both those which use donation or crowdgiving models, financing projects in a disinterested, philanthropic way, and those which use reward-based models, offering different tiers of 'rewards' depending on the amount given. The best known include Indiegogo (US), Kickstarter (US), Kiva (US), Pledge-Music (UK), Artistshare (US), Patreon (US), Ulule (France), KissKissBankBank (France), Goteo (Spain), Slicethepie (UK), and Crowdculture (Sweden). These platforms' work essentially involves connecting many agents, either simultaneously or one after the other: Internet users and platform users (consumers, broadcasters, or direct backers), creative workers, traditional players in the cultural industries and neighbouring sectors (brands, sponsors, advertisers), public or para-public institutions, charitable organizations, and NGOs.

Cultural crowdfunding platforms provide truly experimental terrain for building new infrastructures, developing business models, increasing knowledge of the motivations of participating users, and establishing regimes of participation. As such, their models mainly based on gifts, with or without reward, have been extended into numerous other economic and financial sectors.

Today, they can be divided into four different models (crowdgiving, reward-based, equity, and lending), which have received the backing of international legal institutions—in France, the Banque de Prêt et d'Investissement (BPI) and the Ministry for the Economy and Finance[2]. Distinctions between these models are less a matter of thematic differences than of the different ways in which they structure economic exchanges.

In the cultural sector, donation-based and donation/reward-based platforms are the most common. The first allow philanthropist, altruistic funding of projects. Widely used for musical, literary, film and video-game projects, donation/reward-based platforms offer graduated perks according to the amount contributed. However, in Western countries, with the support of favourable legal and political frameworks, it is above all equity and lending platforms that have brought crowdfunding into the market economy. Lending-based platforms allow Internet users to lend money to third parties. As in mainstream banking, the return will depend on interest rates. Equity-based platforms enable users to invest in a project or business by becoming a shareholder and receiving dividends. These two models, which are regulated by financial market institutions and subject to the appropriate legislative frameworks, aim to let citizens and 'partners' invest in startups or projects with larger budgets. Given the potential for growth these models offer, their extension into domains other than the cultural sector indeed seems to offer a promising answer to recent financial crises and low investor confidence. These platforms have particularly attracted the attention of economic and political institutions because they generate much higher rates of return and growth than (giving- and reward-based) cultural platforms.[3] Moreover, they can prove useful in allowing businesses to bypass traditional sources of funding (business angels, banks, or venture capital funds) (Kleemann , Voß, and Rieder 2008; Lambert and Schwienbacher 2010).

Since 2012, there has been consistent growth in these platforms and the funding they raise. According to the Banque Public d'Investissement France, between 2015 and 2016 growth in France was 40%, with 21,375 projects backed and a total of €233.8m raised.[4] Figures given by the KPMG/Crowdfunding France Barometer show that, in France, crowdfunding in all its forms grew from €167 million raised in 2015 to €336 million in 2017. According to the Massolution annual report[5], worldwide growth was distributed unequally across geographical zones, with North America, Europe, and Asia at the forefront (North America $17.2 billion, Asia $10.54 billion, Europe $6.48 billion, Oceania $68.6 million, South America $85.74 million, Africa $24.16 million).

Aside from economic considerations, crowdfunding platforms have raised the hopes of a great many citizens with social, cultural, and economic projects, who see these platforms as a possible means of funding. The platforms themselves have carefully used the media to communicate their success stories. In France, for example, the crowdfunding campaign for the film *Noob*, a spinoff of the web series of the same name, received €681,046 on Ulule, having asked for

€35,000, and the roleplaying game *L'Appel de Cthulhu* received €402,985, having asked for only €10,000. New records keep on coming. In 2012, the American singer Amanda Palmer raised $1,192,793 on Kickstarter and had herself photographed with a billboard reading 'This is the future of music', calling for all artists to follow her lead. This led to an invitation to give a TED talk to promote 'The Art of Asking'.[6] We could list yet more successes that would lead us to believe that the future of funding for cultural and social initiatives lies in these forms of exchange between artists and their audiences, or between citizens. Unfortunately, as we shall see, not all projects have such a happy ending, and many fail to raise the amount they seek.

A New Paradigm for Production and Cultural Value?

This book is therefore situated at the centre of debates over potential shifts in the production, promotion and financing of culture. Is reliance on these platforms, and the corresponding use of social networks[7], really something entirely new which has been made possible by the collaborative web? Blurring the lines between producers, consumers, and financial backers, these platforms see themselves as instruments of 'liberation' and 'value-sharing' (Lemoine 2014) which try to bring about technological and socio-economic innovation (Kuppuswamy and Bayus 2013). But do these mechanisms of monetized fundraising and exchange enable the promotion of marginal projects otherwise side-tracked by the cultural and creative industries (Cassella and D'Amato 2014; Bannerman 2012)? We might also ask whether, as suggested in the work of Boyer et al. (2016: 6), crowdfunding really participates in 'the spirit of sharing and permanent innovation', and whether it constitutes a true 'alternative' to existing financial institutions (banks, equity, business angels, and other venture capitalists)—or whether it instead heralds the emergence of new intermediaries in the cultural and creative industries (Matthews 2017).

More broadly, we want to ask how far these platforms are 'opportunities' (Kirzner 1973) for the emergence of new forms of 'creative' liberation and emancipation, and new forms of disintermediation for creative work (Bubendorff 2014). Are we seeing a democratization and diversification of cultural contents? Or do these systems just reinforce internationalized industrial logics under the cover of 'empowering' users and citizens (Bouquillon and Matthews 2010; Matthews, Rouzé and Vachet 2014)? Finally, following suggestions by Daren C. Brabham (2013: 39), we wish to consider the attitude of state and local authorities, who may see these modes of funding as an opportunity to disengage themselves, leaving the financing of culture and heritage solely in the hands of citizen-backers.

As illustrated by the work already cited, there is a vast literature on crowdfunding. It generates more interest today than research on crowdsourcing, which was dominant until the end of the 2000s. Hundreds of articles have

been written on the subject. But this academic literature gives only incomplete responses to the questions set out above. This is because researchers have not taken an equivalent interest in the cultural and sociopolitical dimension, in issues surrounding the democratization of creative work, and in the politics and ethics of crowdfunding—although this final point is addressed by Scott (2015). They have tended to focus more on the platforms themselves, the way they work, and the moral and strategic added value that they contribute. This existing literature can be classified into at least three categories.

The first, which is most prominent in economics-related disciplines, management sciences, and marketing, sees crowdfunding as a potential alternative means for citizens and businesses to fund projects. Numerous works use mathematical models from microeconomics to analyze various players' interests in using crowdfunding (Belleflamme et al. 2014). Such strategic and economic (Belleflamme et al. 2015) interests are also present in articles that emphasize the importance for companies of integrating crowdfunding as a specific tool within company strategy (Bessière and Stephany 2014; Berg Grell et al. 2015). In fact, crowdfunding makes it possible to outsource tasks and to reduce the need for fundraising and investment. However, according to Belleflamme et al. (2012), nonprofit organizations are more successful at raising funds than for-profit companies: a smaller interest in profitability supposedly increases the chance of a successful campaign. Lambert and Schweinbacher (2010) make the same observation but give a different possible explanation: within the crowdfunding framework, companies are more inclined to concentrate on the quality of their product or service rather than seeking profit. Another contribution by Belleflamme et al. (2014) focuses on crowdfunding as a pre-sales system, demonstrating the emergence of a threshold beyond which crowdfunding becomes less viable than classical financing with a single investor. They also show the importance of the benefits generated through 'community building' during crowdfunding campaigns. These benefits (whose value is above all 'informational' and 'communicational') can be seen as a way to validate original ideas with a specially targeted audience.

The second category of literature, which we will mention only briefly here, is concerned with problems of national and international legislation stemming from the extension of crowdfunding to all economic sectors. In the United States, Barack Obama's 2012 Jobs Act provided for regulated financial exchanges through these platforms, and also allowed them to extend their activities—for example, by offering equity or investment in companies (Cunningham 2012). Since 2013, numerous European countries have also adopted legislation aimed both at regulating these funding methods and allowing their potential expansion to other economic sectors (Dushnitsky et al. 2016).

The third category of literature focuses on understanding the motivations of project creators and backers. For a number of scholars (Gerber and Hui 2013; Yang, Bhattacharya and Jiang 2014; Choy and Schlagwein 2016; Ryu and Kim 2016), motivations are analyzed according to models developed by behaviourist

psychology, such as the work of Ryan and Deci (2000). These last identify intrinsic motivations (pertaining to the individual) and show that motivations vary from one person to another according to specific contexts (extrinsic motivations). References to this approach in research on crowdfunding aim to show what entices people to take part and contribute financially, in order to optimise campaigns and indicate what strategies should be pursued by project carriers. The work of Ethan Mollick (2015) uses econometric methods to analyze the practices of project creators on Kickstarter, and the factors involved in their success or failure. Interestingly, he notes the importance of signals about the quality and preparedness of the project and its creators: teaser videos, updates on the progress of the project, the size of the team and their presence on digital networks—all of which involve implementing 'signalling' strategies. He also notes a positive correlation between the creative output of a geographical area and the success of a campaign. This importance of geography can also be seen in the significant territorial differences in the number of projects proposed and funded, in variations in the themes proposed, and in motivations associated with proximity (Agrawal et al. 2010; Le Béchec et al. 2017).

This territorial question is also important in heritage conservation, where citizens are more likely to become engaged in and support local projects (Guesmi et al. 2015). Other studies that have looked at the motivations that drive Internet users to participate in and back projects also demonstrate the importance of affective and identity-based ties, and of supporting a cause which matches one's own values (Ordanini et al. 2011; Gerber and Hui 2013). Giudici et al. (2013) extend this work, concentrating on the factors that determine the probability of a project's success. They concentrate on the social capital of project creators, distinguishing their 'individual' social capital (which is exclusive and is measured by their presence on social networks) from their 'territorial' social capital (distributed locally, and measured by their geographical proximity to contributors). Their results suggest that individual social capital has a significant positive effect on the likelihood of achieving fundraising goals, whereas geolocalized (territorial) capital does not. In fact, the latter can act to the detriment of the crowdfunding campaign, for it marginally weakens the effects of 'signalling' in relation to individual social capital. They nevertheless indicate that, in favourable local conditions, good quality projects can easily raise funds without recourse to these platforms.

Plan of the Book

The present volume takes up a number of questions raised in the aforementioned literature. But it is distinct both in terms of the resources it draws on and the ways in which it approaches crowdfunding platforms. Looking beyond their functions and their functional logic, and past questions of success and optimizing participation, it takes a critical socio-economic approach to the study of

cultural crowdfunding platforms. Our hypothesis is that the development of these platforms, and the discourses that accompany them, are indicative of a capitalist ideology marked by the logics of 'ecosystems', of 'project-based' value creation, and of an outsourcing of tasks, which attempt to conceal the forms of labour and the social and financial apparatuses driving them. Beyond the different models represented by crowdfunding platforms, the ecosystem they claim to be a part of and the economic relations in which they are embedded are characterized by systematic outsourcing of tasks. They therefore fall under the paradigm of what Vincent Mosco (2016) calls the 'new Internet'. Along with the 'cloud' and 'big data', which denote intensified logics of control and surveillance, crowdfunding platforms confirm the transfer of value production to external entities.

Reinforcing the ideology of the 'creative project worker', entrepreneur of her/his own project, these platforms are directly and indirectly complicit in driving a reconfiguration of labour. Economic liberalization and globalization tend to absorb what were once 'alternative' experiments. This observation dovetails with the analysis of Boltanski and Chiapello (2018) who, in the second edition of *The New Spirit of Capitalism*, conveyed the importance of another city, the project-based city. Governed by the proliferation of projects, by activity rather than labour, by the need to make connections, this city displaces the orders of judgement and size. In this city, quality and size are judged in light of one's flexibility, skill set, activity, and autonomy—in other words, one's employability. As a result, the distinction between private life and professional life ceases to exist.

In line with these analyses, crowdfunding platforms contribute toward a managerial reorganization of the social world. In fact, beyond 'creativity', the 'innovation ecosystem', and the 'experiences' they propose, it does indeed seem to us that such platforms involve 'not just technical activity, but also imply social engineering […]. The logics at work in the different platforms have been designed, and this work of design is a political gesture' (Rieder 2010: 51).

To clarify this debate, the book consists of the introduction followed by chapters 2, 3, 4 and 5, and a conclusion. Each chapter offers a distinct but complementary analysis of these questions. In the second chapter, we situate these platforms in their historical context. Vincent Rouzé shows that, far from being new, these phenomena have their roots in far older practices which they bring up to date with the use of digital technologies—fundraising, *iquib* and *tontines* are all examples of the existence of such practices before and without digital technology. He traces the ideological foundations of the participation and collaboration underlying these platforms, showing that debates about the ideas of crowdsourcing and crowdfunding typically operate with a 'managerial' conception of participation.

In the third chapter, Rouzé approaches crowdfunding through the question of the 'alternative'. The alternative may be promised by this sort of apparatus, or it may be more directly defined by these platforms' work, where the expression 'alternative finance market' is used. In either case, we should question this

potential alternative, and its 'disruptive' character—in terms of the logics of intermediation involved, the partnerships forged by crowdfunding platforms, and the competing economic logics they establish. Rouzé shows how, far from being 'alternative', these platforms are new intermediaries in this creative 'ecosystem', which effectively reinforce the tried and tested logics and strategies of the capitalist cultural industry.

In the fourth chapter, Jacob Matthews and Vincent Rouzé address crowdfunding from the perspective of labour—even though the ideology of digital technologies seeks to emphasize the ludic nature of the phenomenon and leaves aside the issue of labour, both inside and on these platforms. This chapter doesn't consider project creators and platform employees separately: its original contribution is to question their activity conjointly, as both participating in the same logic of 'polymorphic entrepreneurship'.

In the fifth chapter, Jacob Matthews, Stéphane Constantini and Alix Bénistant question the role played by crowdfunding platforms in processes of globalization. The preceding chapters offer an overview and critical analysis of the platforms and their models in Western countries, but what about the Global South? Can we locate original endogenous models of crowdfunding in these regions, or do we simply encounter exogenous models that reinforce Western capitalist logics?

Research Context

All the chapters in this book are the result of research carried out within the framework of the Collab research project, financed by the French National Research Agency (ANR) and directed by Vincent Rouzé (2015–18). Quantitative and qualitative data produced and compiled within this programme informs each chapter. As a part of this research program, we carried out fieldwork with numerous players connected to these platforms in France, in Europe (UK, Benelux, Spain), and in various countries in the Global South (sub-Saharan Africa and Latin America). Bringing together qualitative data collected as part of the ANR Collab and FDLEC[8] research programmess, the corpus is made up of more than 80 qualitative interviews with these players and with project creators in Europe (20), Ethiopia (8), South Africa (8), Senegal (9), Burkina Faso (5), Colombia (4), Brazil (16), Mexico (7), and Argentina (7).

We also use data collected through questionnaires, based on a representative sample of the population. The beta phase of the questionnaire was administered in three languages (English, Spanish and French) and received 260 responses in French (from countries including Tunisia, Senegal and Canada) and around 50 in English and Spanish. Owing to concerns about the representativeness of the sample, and faced with difficulties related to mode of administration, we limited our initial processing to the French responses. On the basis of this

beta phase, we were able to develop a questionnaire centred on a solely French representative sample. This was self-administered online (over the Internet using the CAWI method). The final sample was made up of responses then categorised into three groups totalling 1,182 in all. These responses were from people aged between 18 and 66 residing in metropolitan France, from all socio-professional categories. The sample breaks down as follows:

Group 1: 312 people who had created a crowdfunding project (regardless of the project)—that is, 312 people who had already raised funds (or tried to) for one or more projects.

Group 2: 446 people who had already made pledges to crowdfunding projects (regardless of the project and the amount pledged)—that is, 446 persons who had already contributed to the funding of one or more projects.

Group 3: 424 persons who had never pledged to or created a crowdfunding project, including 194 persons who had never heard of crowdfunding, and 230 who had heard of crowdfunding but had never taken part in it.

The data collected from these participants made it possible to carry out a quantitative analysis of the practices of project creators and of donors/backers, as well as the third category of players mentioned above. This was done in order to better understand the practices that take place on and through these platforms, upstream and downstream of specific fundraising campaigns. Moreover, the qualitative data collected allowed us to study the organization of 'internal' and 'external' labour around these platforms, and the logics of cultural homogenization and transnational normalization involved in their use.

Notes

1 Throughout this volume the term *dispositif,* translated in English by 'apparatus', is used in accordance with the notion theorized by Giorgio Agamben (2009). Broadening Michel Foucault's earlier definition, Agamben envisages it as 'that which has the capacity to capture, guide, determine, control and implement the gestures, conducts, opinions and discourses of living beings.' (p. 14).

2 https://www.economie.gouv.fr/entreprizas/crowdfunding-comment-se-lancer, accessed 8 March 2018.

3 See the following reports: *Crowdfunding Good Causes,* NESTA (2016), *Moving Mainstream: The European Alternative Finance Benchmarking Report* (2015) or the EU Commission working document *Crowdfunding in the EU Capital Markets Union*, available online at https://ec.europa.eu/info/system/files/crowdfunding-report-03052016_en.pdf

4 http://www.bpifrance.fr/A-la-une/Dossiers/Crowdfunding-un-marche-en-plein-essor/Le-marche-du-crowdfunding-francais-en-2016–34460, accessed 10 March 2018.

5 Massolution's annual crowdfunding industry report, 2015.

6   https://www.ted.com/talks/amanda_palmer_the_art_of_asking?language= us accessed 10 March 2018

7   Dating back to 1954 when John A. Barnes was the first to use it—well before the inception of services now commonly defined as 'social networks' (Facebook, Twitter, Linkedin, etc.)—this notion has since been adopted and adapted by a number of disciplinary fields (Mercklé 2011).

8   'Fondations, discours et limites de l'économie collaborative', research programme co-funded by the universities of Paris 8 and Leicester (2015–17) led by Athina Karatzogianni and Jacob Matthews.

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