

ABSTRACT

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THE EFFECTIVENESS OF INNOVATIVE CLAIMS TOWARDS THE SUCCESS OF CROWDFUNDING PROJECTS IN APPAREL INDUSTRY

(xiv+104 pages; 20 figures; 2 tables; 6 appendices)

In recent years, crowdfunding has become one of the most viable funding source and gained tremendous popularity among novice entrepreneurs as well as established business. Crowdfunding is primarily design to support creative ideas and innovative projects acrosss various industries, one of which being apparel. This research attempts to identify how the crowdfunding community perceive innovation within apparel and clarify various factors crowdfunding community takes into consideration before pledging for apparel projects. Interestingly, substantial evidences suggest that apparel projects with innovation experience higher rate of success, and therefore, this research seeks to analyze the factors attributable to this tendency. This research employs qualitative approach with exploratory research questions and provides multiple case studies to highlight how innovation strategies have assisted many apparel projects in generating great success on Kickstarter.

Upon completion of analysis, it is revealed that apparel innovation encompasses three major aspects, namely novelty, combination, and iprovement. In terms of pledging decision, project backers tend to focus on three main considerations that affiliate with the product, personal preference, and creator's background. Moreover, innovative apparels are perceived as compelling, useful, original, and sustainable which explain why project backers tend to pledge for innovative projects. The findings present valuable insights that are expected to benefit several parties in terms of both theoretical and practical contexts. Theoretically, this research provides preliminary findings for future research in similar topic. In practice, this research encourages businesses to engage in crowdfunding to finance their operation and incorporate innovation into their market offerings, particularly for apparel businesses.

Keywords: Crowdfunding, Innovation, Apparel

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