

Germany crowdfunding experience: Showcase in field of sports

تجربة التمويل الجماعي في ألمانيا: عرض في مجال الرياضة

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Received: 02/02/2024

Accepted: 28/04/2024

Published: 30/04/2044

Abstract :

This study aims to highlight the role of sports crowdfunding in Germany by studying and analyzing the case of sports websites in Germany and also mentioning some sports campaigns that succeeded in obtaining the required funding. The descriptive analytical method was used to answer the problem of the study, and some statistics that serve the subject of the study were relied upon.

The study found that, in addition to the financial support provided by crowdfunding, it provides other additional services such as advertising and sponsors, which are of great importance in Germany, and the platforms have also contributed to financing many athletes, sports teams, and sporting events.

Key words: Crowdfunding; sports platforms; sports campaigns; Germany; sport crowdfunding.

JEL classification codes: D14; D26; G18; Z23.

1. Introduction

Athletes and many sports clubs and organisations are faced with the challenge of presenting a balanced budget each year, which forces them to explore new financing options. One of these emerging forms of financing is crowdfunding. Nevertheless, the majority of German sports clubs stick to traditional financing methods such as membership fees, donations, sports events, and grants from the sports promotion of the district, city, or municipality. In professional sports, these sources of income are expanded to include sponsorship and ticketing.

Due to the novelty of the topic, there are hardly any sources or statistics available on the German sports crowdfunding market. In addition, statistics from recent years only consider categories such as film, real estate, social causes, music, green energy, and startups when it comes to successfully funded projects, while the sports sector is found in minimal proportions at the bottom of the list.

1.1. Research Questions:

Under the light of what was presented above, the characteristics of our study are formulated as follows:

- What is the reality of sports crowdfunding in Germany?

We shall look at the details in the following sub-section:

- Is the German sports crowdfunding market growing or declining?
- To what extent is the sports sector in Germany relied on crowdfunding?

1.2. Hypothesis/hypotheses:

Based on the problem, we can put forward the following hypotheses:

- Sports crowdfunding in Germany is considered one of the widely used sectors.

Sub-answers:

- There is an overall notable growth of the sports crowdfunding market in Germany.
- Sports in Germany depend on crowdfunding platforms to an acceptable extent.

1.3. Significance of the Study:

This study is considered a scientific contribution to highlighting and defining crowdfunding in general, as well as in Germany in particular, and in the German sports field specifically. It helps to pay attention to the financing process and know how to use it for sports.

1.4. Objectives of the Study:

- Generalities about crowdfunding,
- Clarifying and understanding the role of crowdfunding in financing the sport sector,
- Highlighting the possibility of relying on crowdfunding to support and finance sports activities in Germany,
- Showcasing the best sports crowdfunding platforms in Germany with examples of successful campaigns locally.

1.5. Methodology of the Study:

The descriptive-analytical approach was relied upon in this study for its suitability in presenting and clarifying concepts related to crowdfunding in general, as well as sports crowdfunding, and reviewing the most important platforms, models, and successful applications in Germany.

1.6. Organization of the Study:

The study is divided into three parts:

- The first part, articulated on the literature review of crowdfunding,
- The second part is about Crowdfunding in Germany,
- The third part of this work is a logical deduction from the previous two. It is dedicated to the practical phase of our case study of Crowdfunding Application to Sports Field.

1.7. The plan of study:

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2. Literature of crowdfunding

2.1. Concept:

Crowdfunding is based on the idea that there are people with money who want to support others who present interesting projects or ideas. Being collective financing, small amounts are collected from many people instead of relying on a single lender for the entire investment. (Echenique, 2018, p. 11)

Crowdfunding Also defined as a collective effort of many individuals who network and pool their resources to support efforts

initiated by other people or organizations. This is usually done via or with the help of the Internet. (KHODHEIR & OUGUENOUNE, 2021, p. 418) It is a tool for raising funds through platforms dedicated to this growing activity. (Sansri & Cheurfa, 2020, p. 348)

2.2. The Crowdfunding Participants:

In essence, focusing on the characteristics of crowdfunding networks makes it impossible to define crowdfunding succinctly; this objective is met by drawing distinctions between crowdsourcing and conventional fundraising mechanisms.

The following parties are involved in crowdfunding:

- **Fundraiser/Creator:** is the individual or organization that seeks to collect funds via crowdfunding.
- **Funders/Contributors/Backers:** refers to any individual or organization that finances the fundraising efforts of a particular campaign and/or disseminates the information about the campaign.
- **Crowdfunding campaign:** includes all of the public information regarding a funding effort by a individual or organization that is intended to raise money or goods, the campaign also includes all of the associated goals, plans, conditions, and expected returns of the project or business. (Prince, 2023, p. 02)
- **Crowdfunding platform:** The platform's central role in the crowdfunding process is fulfilled by crowdfunding platforms, which serve as a meeting place for the two parties involved: the beneficiaries and the participants. They describe the length of the service offered via crowdfunding. (Szczezan, 2024, p. 39)

Crowdfunding Platforms are of three main types in terms of the types of initiatives supported:

Table 1. Types of Crowdfunding Platforms

General-purpose platforms	Specialized platforms
General platforms are intended for a variety of industries and individuals. These platforms are not limited by what they can show. They have campaigns that range from individuals who seek support for a medical procedure to artists who seek to financially support their creative	Specialized platforms are dedicated crowdfunding services that specialize in specific industries, such as video games, sports, music, or independent television.

endeavors, to technology start-ups that seek to support the development of a new innovative product.	
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Source: own elaboration.

2.3. Crowdfunding Types:

There are different aspects of crowdfunding, which differ among them due to the rewards or considerations that investors receive, whether intangible, tangible, payment of the principal with interest or return on investment in the form of dividends and capital gains. Furthermore, the motivation on the part of the investor is not in all forms financial, sometimes it is social. These four modalities are the following: donation, reward, lending and Equity.

2.3.1. Donation-based crowdfunding:

It known as charitable crowdfunding, were individuals donate small amounts to meet the broader funding aim of a specific charitable project whilst receiving no financial or material return in exchange. There is no legally binding financial obligation incurred by a recipient to a donor; no financial or material returns are expected by the donor. (Zhao, 2019, p. 37) Moreover, because donation-based crowdfunding is associated with public goods, it occupies a niche market. (Zhijian, 2022, p. 75)

In the current stage, where technology is highly developed and part of everyday life, it can be observed that it has played a very important role in the dissemination of this type of projects; through social networks and the power of digital media. (Candela, 2021, p. 20)

2.3.2. Reward-based crowdfunding:

The most common type, reward-based crowdfunding, provides a comparatively risk-free means for business owners to raise awareness of their new product, connect with a large number of eager early adopters, and gauge possible market reactions (Brochado, 2017, p. 69) and when people give money to a project or company hoping to receive something in return, such as goods or services, rather than cash. (Agata & Wilczyńska, 2018, p. 57)

In addition to creative commercial ventures, the reward crowdfunding section frequently includes cultural or sporting endeavors.

2.3.3. Lending-based crowdfunding:

Known as peer-to-peer lending; Loans are involved in P2P lending. Investors provide capital on a short term basis with the expectation of return. Investors are sometimes guaranteed interest on

the capital they lend, in other situations; they are merely eligible to receive their principal's return. (Zhijian, 2022, p. 81)

This type of crowdfunding eliminates the complexity and costs associated with traditional banking by passing services offered by banks or other financial institutions, obtaining credit through individuals.

2.3.4. Equity-based crowdfunding:

It provides an extra means of raising capital for any business; sometimes known as crowdfvesting, it aims to raise capital for a particular project by enticing a large number of backers to contribute a comparatively small sum of money. (Novak, Knežević, & Petra, 2017, p. 97) In exchange for their contributions funders obtain either a participation in the company, or part of its future cash flows; the expected return is based on some form of medium term exit. This type of Crowdfunding is generally dedicated to finance early growth of companies and usually bridges the gap between rewards Crowdfunding and business angels' contributions. (Carmen, 2017, p. 67)

Table 2. Crowdfunding Types

	Form of contribution	Return	Motivation of the financier
Donation CF	Donation	Intangible benefits (satisfaction)	Intrinsic and social motivation
Reward CF	Donation	Rewards and intangible products or services	Combination of social motivation and desire for reward
Lending CF	Loan	Amount of the investment plus interests	Social motivation and investment profitability
Equity CF	Investment	Return on investment (Participation of the company)	Return on investment

Source: own elaboration.

2.4. Crwodfunding Models:

Crowdfunding platforms are sociotechnical systems that enable users on the network to learn, innovate, collaborate, and coordinate to fund projects. (Almeer, 2019, p. 29)

There are two main fundraising models used by crowdfunding platforms:

- **All-or-Nothing (AON):** If the project is successful in generating the required funds, backers will receive their money;

using this form obligates the project owner to refrain from taking over the project in the event that the whole amount is not raised. The financing public is less at risk thanks to this warning. It is important to note that financing operations based on total financing (AON) are more well-liked by financiers, enabling project owners to set higher expectations for capital and increasing the likelihood that they would meet those expectations.

- **Keep-it-All (KIA):** This option lets project owners keep the money they raise, even if they fall short of their target amount. (KIA) initiatives typically have lower success rates because the public assumes the risk that the corporation will embark on underfunded initiatives, which are more likely to fail after the campaign. This model is used by entrepreneurs for scalable initiatives, or ones that can still be carried out even with only half the funding. (Bouafia, 2023, p. 56)

2.5. What Makes Crowd funding Special:

- It is a way for innovators to harness the potential of online communities and social networks to solve many new venture problems because they can't convince traditional funding sources.
- It is a creative way for individuals to use technology to advertise and fund projects and increase the relevance of online communities and social networks through crowdfunding.
- It is a democratic method of raising money because the public must assess and determine funding, as opposed to depending on established middlemen. Participants in this setting pay to participate in addition to giving their time and ideas. (Arshad, 2021, p. 33)

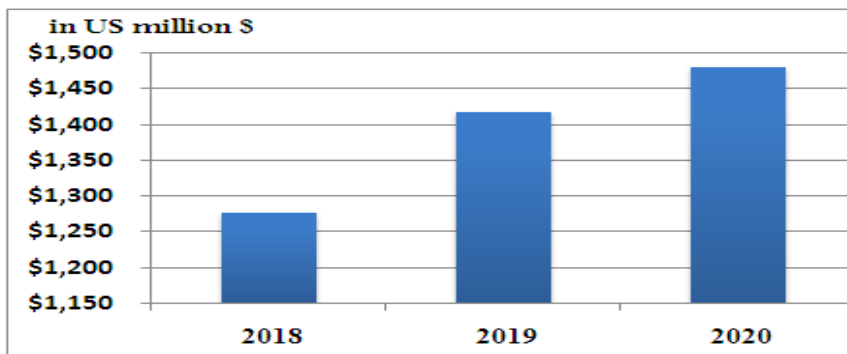
3. Crowdfunding in Germany

Germany is considered as one of the largest crowdfunding markets in the European Union, as it contains 112 crowdfunding platforms for the year 2023, a significant increase compared to the year 2020, when there were 56 platforms.

These platforms offer all major types of funding to fundraisers and investors in Germany. All types of crowdfunding are very well developed, so it will be easy to invest in startups, real estate and provide loans to companies and people starting from a few hundred euros, it also takes a unique approach to donation and reward crowdfunding by linking collaboration between banks and crowdfunding platforms.

3.1. Germany crowdfunding market value from 2018 to 2020:

Fig 1. Crowdfunding market 2018-2020



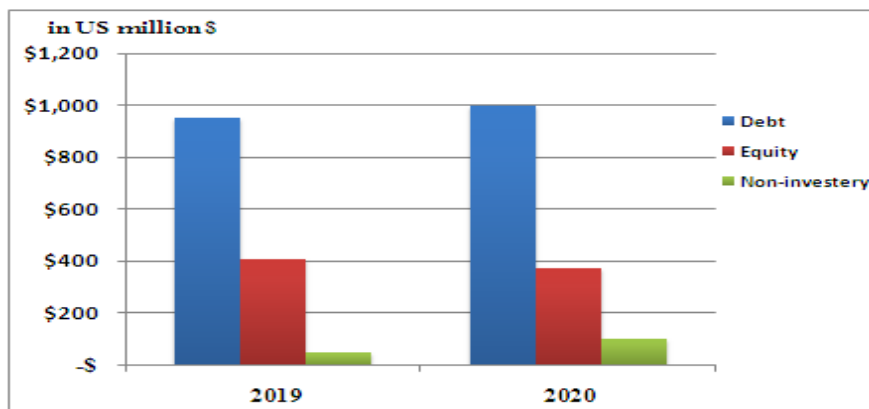
Source: own elaboration.

The total volume of crowdfunding in Europe for the year 2020 in terms of value is 19.8%. Also the United Kingdom is the most leading country in the field, as it represented 56% of the European market in terms of volume in 2020, followed by the Benelux countries and Germany third.

Crowdfunding in Germany is witnessing great development and increasing growth from year to year, as it has become one of the most important means of crowdfunding ideas and projects in various fields. In 2018, the market value was 1.276 billion US dollars, and then to 1.417 billion dollars in 2019, until it reached 1.480 billion dollars in 2020, it is the highest value reached.

3.2. Germany crowdfunding market value in 2019-2020 by segment:

Fig 2. Crowdfunding market segment 2019-2020



Source: own elaboration.

In Germany, as the debt models held the highest market value with an estimated amount of \$953 million in 2019 constituting a percentage of 67.25% of total value; and \$1.01 billion in 2020 with 67.64% of the total value.

Equity model raised a \$410 million in 2019 constituting a percentage of 28.94% of total value; in 2020 it raised \$375 million of the money with 25.35%, the drop in equity-based activity from 2019 to 2020 came from real estate crowdfunding. However, this was not due to the impact of COVID-19, but instead due to a drop that can be traced to changes in regulation which made it more difficult for real estate project developers to obtain co financing from traditional banks.

As for the non-investment models (reward and donation crowdfunding), they raised \$54 million in 2019 or 3.81% of the value; it doubled in 2020 compared to the previous year \$103 million with 7.01% of yearly total value, largely because of the interaction of the German government with the reward crowdfunding platforms for COVID-19 relief measures.

3.3. Crowdfunding Regulation in EU:

3.3.1. Overview of the Regulation:

The fact that local governments have historically regulated crowdfunding operations in Europe and that these regulations differ from nation to nation has made it difficult for crowdfunding platforms to advertise their investment possibilities to investors outside of their area of registration.

The European Harmonized Crowdfunding Regulation (EU 2020/1503 Regulation, ECSP Regulation) was enacted by the European Council on October 7, 2020, and it came into effect in November of 2021. A sizable European single market for crowdfunding is being created by the new EU Crowdfunding Directive, which replaces the current disjointed national crowdfunding regulations with standardized and exactly applicable regulations.

For an extended period, the primary hindrance to crowdfunding platforms' ability to provide their services has been the absence of uniform regulations and disparate licensing prerequisites within the European Union. Due to the substantial expenses associated with compliance and operations, crowdfunding platforms are unable to efficiently scale their service delivery.

The new regulations specifically restrict reward and donation crowdfunding.

3.3.2. Current crowdfunding models in Germany Regulation:

- **Lending-based crowdfunding:**

Because crowdlending platforms currently provide a variety of design alternatives, it's always necessary to ascertain whether and which licenses they require. These include a credit broker under the German Trade Regulation Ordinance (GewO) and a German Investment Firm Act (WpIG) or German Banking Act (KWG) MiFID license.

In the future, crowdlending platforms will just need to apply for licenses from the ECSPR. As a result, creating and approving crowdlending platforms will be much simpler.

- **Equity crowdfunding:**

In contrast to crowdlending, crowdinvesting divides profits, debt instruments, or shares among project owners rather than providing loans. Additionally, licenses under the German Investment Firm Act (WpIG), German Banking Act (KWG), and German Trade Regulation Ordinance (GewO) are usually required for crowd investment platforms. In this sense, future crowdinvesting platforms will only need an ECSPR license.

Furthermore, it is typically required to draft a prospectus in compliance with the German Securities Prospectus Act (WpPG) or the Asset Investment Act (VermAnlG); going forward, investors will be educated by the Key Investment Information Sheet (KIIS). Another thing that makes the operation of the crowdinvesting platform easier is crowdfunding. (Jünemann, Wirtz, & Förster, 2023, p. 06)

All crowdfunding platforms will benefit from this new European rule, which will enable them to become stronger and carry out their objectives in better circumstances.

4. Crowdfunding application to sports field

In the sports world, from a financial perspective, there is a need to update to serve the numerous logistics services. The vast majority of sports suffer from a lack of funding, which affects results. To date, there have been countless successful cases of sports crowdfunding. Every project has its own story. The special ingredients for success are often similar but the ingredients vary.

Sometimes advertising through social media works better and sometimes special incentives work especially well.

The range extends from professional to recreational sports, from niche sports to mass sports, and from small projects to large projects.

4.1. Germany Specialized platforms in sports:

4.1.1. Fairplaid: at fairplaid, athletes, associations, clubs, teams or organizations can collect funds for the realization of a wide variety of projects such as new jerseys, flights to the world championship or training camp or the expansion of the clubhouse.

Basic informations:

- Year founded: 2013,
- Model: Donation,
- Principle: All-or-nothing,
- Campaign Duration: 30 days,
- Payment Methods: Credit card, direct debit, advance payment,
- Transaction Costs: 4% including VAT,
- Languages: German,
- Location: Stuttgart,

Features:

- Free online resources for project starters (manual, video, etc.),
- Project video is supported,
- Projects can be supported by fairplaid partners through sponsored bonuses or sponsorship funds,
- Individual full-service project consulting,
- Various funding pots.

4.1.2. KAM on: crowdfunding platform specializes in sport and thus acts as an intermediary between any projects that are related to sport (athletes, club projects, sport start-ups, non-profit sport initiatives, sporting events or sports facilities, etc.) and the public in order to bring these parties together to lead and to successfully promote the projects.

Basic informations:

- Year founded: 2018,
- Model: Donation,
- Principle: All-or-nothing,
- Campaign Duration: 1 to 45 days,

- Payment Methods: advance payment, direct debit, credit card, instant transfer, Giropay,
- Transaction Costs: 11% of the total funding amount plus VAT,
- Languages: German,
- Location: Munich,

Features:

- Network in the sports business,
- Free creation and upload of the project page,
- Professional, personal and individual advice from experts on project creation including project guidelines,
- 10% start-up funding (up to a maximum of €500).

4.1.3. FUSSBALL CROWD: is a crowdfunding platform based in Germany, specifically catering to the sport industry. Founded in 2020, it provides a unique opportunity for amateur football teams and clubs to raise funds and bring their football projects to life.

Basic informations:

- Year founded: 2020,
- Model: Donation,
- Principle: All-or-nothing,
- Campaign Duration: You determine the duration of your project,
- Payment Methods: Credit Direct debit, credit card (Visa, Mastercard), Advance payment or bank transfer, Instant transfer (Klarna),
- Transaction Costs: Project fees 7% plus Transaction fees 4%,
- Languages: German,
- Location: Stuttgart,

Features:

- Clarify any open questions quickly, directly and personally at anytime,
- Benefit from the diverse, successfully implemented projects,
- Their service is completely free for the supporters: they do not transfer any costs,
- Providing you with an experienced and specialized project coach as well as our platform technology from the start.

4.1.4. TOYOTA CROWD: is a sports crowdfunding platform, Toyota Crowd specifically supports sports projects

by athletes and clubs from Olympic and Paralympic sports who want to finance for a variety of projects, for example, sports equipment, training camps, coaching or participation and travel expenses to competitions.

Basic informations:

- Year founded: 2019,
- Model: Donation and Reward,
- Principle: All-or-nothing,
- Campaign Duration: 30 days,
- Payment Methods: Credit Direct debit, credit card (Visa, Mastercard), Advance payment or bank transfer, Instant transfer (Klarna),
- Transaction Costs: 2-7% for the platform service plus 4% for processing of payments,
- Languages: German,

Features:

- Additional funding without long funding applications,
- Free rewards for your project shop,
- Partners of the Olympic Games at your side,
- Team Toyota athletes as role models and ambassadors.

4.2. Sports Germany Specialized platforms Statistics:

Information was collected and analysis was conducted during the period from January 11 to January 17, 2024.

Table 3. Total funds raised in the 4 Germany Specialized platforms in sports

	Successful campaigns	Total funds raised	Supporters	Average funds raised per campaign
Fairplaid	3,626	22,017,570 €	275.918	6,072 €
KAM on	9,358	620,658 €	4465	66 €
Fussball Crowd	51	208,901 €	-	4,096 €
Toyota Crowd	454	2,738,225 €	35,368	6,031 €
TOTAL	13,489	25,585,225 €	315,751	4,066 €

Source: own elaboration.

Through our analysis of sports platforms in Germany, we notice the following from the table 3 above:

(KAM on) platform occupies first place among the platforms in terms of the number of successfully funded campaigns, far ahead of the rest. As for the total funds raised, (Fairplaid) platform sits at the top, with a very large difference from the rest of the platforms combined.

In terms of the average funds raised, there is a closeness in value between the two platforms (Fairplaid) with an amount of 6072 euros and (Toyota Crowd) with an amount of 6031 euros according to the funds raised, then thirdly (Fussball Crowd) with an amount of 4096 euros, which is a very good number for a new platform in the market, and finally (KAM on) the average was 66 euros, which is a very small number for each campaign.

Sports crowdfunding platforms in Germany made a great average funds raised per campaign of 4066 euros. While the total funds raised of €25,585,225 can be considered a relatively good amount, as more than 13,400 successful campaigns have been carried out in the sports field.

The total number of supporters to the success of these sports campaigns can also be considered a very new number, as the average supporters for each campaign is 23 people, with the average support for each person being 177 euros, which shows the extent of interest in the sports field in Germany, especially since the motives for supporting such projects are not profitable. For supporters, it is all related to altruistic motivation and love of sports.

4.3. Sports Successful campaigns:

4.3.1. Crowdfunding use for Athletes:

Not all athletes have the financial means to pay for the best coaches. Without proper guidance and training techniques, their talents may not be properly utilized. If an athlete has talent but no money to train, he or she can launch a crowdfunding campaign to raise budget for training. Athletes also often need to travel abroad to receive training from more experienced coaches. This requires additional funding as athletes must take into account the cost of living in the country.

Through crowdfunding, athletes can seek financial help from sports fans around the world. When a well-known international sports organization raises funds on behalf of athletes, it can reach more people and raise more funds.

Example of: Denise Krebs (Giving up is not an option - Olympics 2021):

Denise Krebs was ready. Four years of preparation were supposed to culminate in the highlight of her career: the 2020 Olympic Games in Tokyo. But then the COVID-19 and the postponement of the Games came. Krebs was faced with the question: to quit or to continue?

The middle and long-distance runner once had a squad status in the German Athletics Association, and the emphasis is on "had". Therefore, she had to finance the preparation for 2020 with 100% on her own. The decision to postpone the Olympic Games in Tokyo pulled the rug out from under her running shoes. Because her current employment contract expired after the period in which the Olympic Games were supposed to take place, a new self-financing venture became uncertain.

To get on the road to Tokyo 2021, Denise Krebs started a sports crowdfunding campaign; the first hurdle of Olympic preparation was thus a race over 8,000 euros. Denise Krebs had three weeks for that. In addition to classic sponsorship packages such as logo placements, there was also joint running or the sports shoes in which she ran her personal best times over 800 and 1,500 meters. The original sports clothing in which Denise Krebs competed for Germany in competitions were particularly popular. This has already been the case almost 20 times. She reached the finals of European championships and won several German championships.

Table 4. General information about the Denise Krebs campaign

Project purpose	Preparation for the Olympic Games
Target amount	8,000 €
Final amount	12,112 €
Campaign success rate	151 %
Supporters	138
Duration	21 days (April 30, 2020 - May 21, 2020)

Source: own elaboration based on: <https://www.toyota-crowd.de/denisekrebs> (visited on January 18, 2024)

4.3.2. Crowdfunding use for Teams/Organizations:

Great community projects arise when an entire club decides to engage in sports crowdfunding. This can include larger projects to improve infrastructure, such as renovation of the club house, a new lawn mower, or even a new artificial turf field. In most cases, it is individuals from the board or management who take on the project organization.

Example of: SSV Reutlingen 1905 Football Club (Our SSV - season 2020/2021):

While the top three football leagues continued their operations, teams in the lower leagues had to cope with the season being canceled. This decision not only affected the teams from a sporting perspective but also had significant economic implications, including for the Oberliga team SSV Reutlingen 05. To bridge the financial gap, the club launched a crowdfunding campaign on fairplaid. Players, coaches, and staff of SSV had already agreed to forego their salaries to alleviate the financial hardship. However, there was still a five-figure deficit in the budget, which the crowdfunding project aimed to close. After the annual general meeting, a team of SSV members with expertise in sports economics, finance, organization, marketing, sports, and IT was formed. The goal was to professionalize and structure the club. The first task of this task force was to launch a sports crowdfunding campaign. With the motto "Our SSV is above the individual," the goal was set to raise 50,000 Euros in four weeks.

The campaign also attracted a lot of attention, which led to new partners and sponsors as well as volunteers. So the SSV has pulled itself together and, together with fans, friends and colleagues, is on the way to a dazzling future.

Table N°05: General information about the SSV Reutlingen 05 Football Club campaign

Table 5. General information about the SSV Reutlingen 05 Football Club campaign

Project purpose	Season financing
Target amount	50,000 €
Final amount	63,055.63 €

Campaign success rate	126 %
Supporters	905
Duration	28 days (May 25, 2020 - June 22, 2020)

Source: own elaboration based on: <https://www.fairplaid.org/unserssv>
(visited on January 18, 2024)

5. Discussion

The By addressing the issue of sports crowdfunding in Germany and by introducing some specialized sports websites, as well as pointing to some successful sports examples in Germany, the following conclusions can be drawn:

- Crowdfunding platforms specialized in sports in Germany are considered one of the most important innovative financing solutions that have been very popular among athletes, teams, and organizers of sporting events.
- Forms of crowdfunding vary depending on their intended purpose. In sports in particular, we find that crowdfunding based on rewards and based on donations are the most widely used.
- Crowdfunding platforms specialized in sports in Germany have achieved the success of a large number of funding campaigns for athletes, teams and clubs in financing their sports activities.
- Sports crowdfunding offers many advantages in addition to financial financing, such as free marketing and the possibility of contracting with sponsors or television broadcast channels.
- Since the emergence of crowdfunding in the sports sector, there has been a noticeable growth overall. Even though the number of providers is still relatively small compared to other areas, new platforms are gradually developing.
- From an analytical perspective, it is not conceivable to fully finance the total budget of sports clubs in Germany through crowdfunding, as the raised capital tends to increase, but high million sums in sports have not yet been realized.

6. Conclusion

Crowdfunding is positioning itself as an alternative form of sports financing. Both individual athletes and sports teams and organizations can profit from this new form of funding. The emergence of new alternatives is synonymous with the development of the field as users; in this case, they can have greater financial resources rather than adhere to the guidelines imposed by traditional rules. In recent years, with the rise of social media, more and more athletes or sports associations have demonstrated their reputation at the national and international levels. Even if crowdfunding is not yet used by many athletes, existing connections between users increase the chances of a campaign being successful.

From the point of view of sporting philosophy, it is important to take into account their function and volume in Germany in order to assess whether this financing method is effective for this type. It has been observed that it is a notable sport in Germany. However, the truth is that normally, there are some barriers that prevent both their growth and the volume of income, limiting the economic development of Germany. Crowdfunding allows an alternative for the sporting field to launch new projects through these platforms, allowing the evolution of sport within the German framework.

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