

PROGRAMA DE CURSO

Código	Nombre			
IN 5849	INTRODUCCIÓN AL CROWDFUNDING			
Nombre en Inglés				
Introduction to Crowdfunding				
SCT	Unidades Docentes	Horas de Cátedra	Horas Docencia Auxiliar	Horas de Trabajo Personal
3	5	1.5	0.0	3.5
Requisitos			Carácter del Curso	
IN4002 Taller de Ingeniería Industrial II			Electivo de la carrera de Ingeniería Civil Industrial	
Resultados de Aprendizaje				
<p>This course will expose the student to the variety and diversity of funding alternatives for early ventures in Chile, exploring the potential that incubation activities have when launching a new project. Building on that knowledge, he will be exposed to a subject that has been systematically talked-about in the entrepreneurial, governmental and academic circles of Europe and USA during the past three years. Crowdfunding has been championed as the main financial innovation of the last decades, and therefore students will immerse into concepts that will enable them to participate in the global conversation, with particular interest in assessing Crowdfunding as a potential tool to catalyze his own entrepreneurial ideas. Some of the questions that are expected to be answered by the end of the course are: What is the scope of funding alternatives for my project? How does Chile compare in terms of a start-up ecosystem? What market challenge does crowdfunding solve and how can I benefit from it? Will crowdfunding survive, and how?</p> <p>Based on lectures and seminar work, it is expected that the student will acquire/apply the following knowledge and skills:</p> <ul style="list-style-type: none">• “Thinking outside the box” in regards to the financial services industry• A clear perspective of the different funding alternatives for start-ups in Chile• Awareness of the main drivers for success when pitching an idea to private investors• Understanding of the collaborative and disruptive elements of Crowdfunding• A method to assess the suitability of Crowdfunding platforms for specific project subjects, encouraging them to envision their own entrepreneurial ventures• Understanding of the Crowdfunding industry dynamics: main privacy, security and legal issues• Frameworks from the Socially Responsible Investing and Impact Investment spaces				

Metodología Docente	Evaluación General
<p>The course will consist of a series of lectures and practical discussions (seminars). Student participation and collaboration are welcomed; they may bring their thoughts, findings and comments on a weekly basis and present them informally before each lecture.</p> <p>100% communication in English is expected.</p>	<p>Two quizzes based on seminar work (15% each), a group project (30%) and a final exam (40%).</p>

UNIDADES TEMÁTICAS

Número	Nombre de la Unidad	Duración en Semanas
1	THE SEEDS OF THE MOVEMENT	2.0
Contenidos	Resultados de Aprendizajes de la Unidad	Referencias a la Bibliografía
1. “What’s this hype all about?” Landmark projects and campaigns, past and present 2. Overview of traditional fundraising channels for projects and ventures 3. The Sharing Economy 4. Crowdsourcing and Open Innovation	This section immerses the student into the fundamental drivers behind Crowdfunding. Through an historical account of collaborative efforts of fundraising around the world, up until the present challenges derived from the economic crisis of 2008-2010, he will attain relevant understanding of the economic, technological, social and environmental factors that helped trigger this innovation.	

Número	Nombre de la Unidad	Duración en Semanas
2	ENTREPRENEURIAL FINANCE	3.0
Contenidos	Resultados de Aprendizajes de la Unidad	Referencias a la Bibliografía
1. Incubation activities in Chile 2. Public funding a. Start-up Chile b. SAAF c. Capital semilla 3. Private investment a. Venture capital b. Angel investment c. HNWI's	The student: Will learn about the variety and diversity of funding alternatives for early ventures in Chile, such as public and private funding, as well as exploring the potential that incubation activities have when launching a new project.	

Número	Nombre de la Unidad	Duración en Semanas
3	CROWDFUNDING PLATFORM (CFPs) MODELS	3.0
Contenidos	Resultados de Aprendizajes de la Unidad	Referencias a la Bibliografía
1. Stakeholders and motivation of funders 2. Business models 3. Crowdfunding platforms (main, niche, etc.) 4. Comparative analysis of crowdfunding platforms	The student: Will work on a clear definition and categorization of the CFPs, based on academic research review, business cases and on-class discussions. Will get awareness of the wide and democratic potential that this funding mechanism has among both traditional and non-traditional sectors.	

Número	Nombre de la Unidad	Duración en Semanas
4	CROWDFUNDING AS BUSINESS INCUBATORS	2.0
Contenidos	Resultados de Aprendizajes de la Unidad	Referencias a la Bibliografía
1. Critical phases of the CF process <ul style="list-style-type: none"> a. Selection criteria b. Extent of intervention c. Graduation process 2. Level of engagement by CFP model 3. Perspectives for key industries <ul style="list-style-type: none"> a. Energy b. TICs c. Mining 	A large portion of the research on CF has been done in relation to its role as a complementary funding mechanism for new ventures. The student will assess the accuracy of this statement using a framework taken from incubation activities. A clear understanding will be gained on the suitability of each model to seek early seed funding.	

Número	Nombre de la Unidad	Duración en Semanas
5	THE CAMPAIGN	2.0
Contenidos	Resultados de Aprendizajes de la Unidad	Referencias a la Bibliografía
<ol style="list-style-type: none"> 1. Procedures and milestones 2. Strategic planning 3. Drivers for success 4. Peer effects and Crowdfunding 	<p>The student:</p> <p>By exploring both successful and failed projects, he will become knowledgeable on the three essential stages of a CF campaign: planning, launch and actual campaigning. A closer look will be carried out on the impact that online and offline peer effect interactions have on the final outcome of the campaign.</p>	

Número	Nombre de la Unidad	Duración en Semanas
6	THE MARKETPLACE	1.0
Contenidos	Resultados de Aprendizajes de la Unidad	Referencias a la Bibliografía
<ol style="list-style-type: none"> 1. Market figures 2. Data 3. Crowdfunding in Latin America and Chile 4. Beyond crowdfunding: insights for other sectors 	<p>The student:</p> <p>By using analytic skills, creativity and conceptual thinking, will be able to extract valuable information from the crowdfunding industry, either through market research on the main geographical regions or through the construction of metrics and infographics based on real public data extracted from CFPs worldwide. The student should be able to identify the potential of Crowdfunding for markets such as Chile and Latin America.</p>	

Número	Nombre de la Unidad	Duración en Semanas
7	WHERE IS IT HEADING?	1.0
Contenidos	Resultados de Aprendizajes de la Unidad	Referencias a la Bibliografía
<ol style="list-style-type: none"> 1. Trends and predictions 2. Crowdfunding Service Providers (CSPs) 3. Unexplored spaces 4. Privacy, security and legal issues 	<p>The student:</p> <p>Building on the knowledge accrued so far in the class, the student will be exposed to the wide diversity of business threads and challenges that the CF sector is facing right now in 2014. By this point, he should be able to assess with clear arguments whether CF is a viable and sustainable financial mechanism or if it is deemed to stay in the shadows of mainstream finance.</p>	

Número	Nombre de la Unidad	Duración en Semanas
8	SUSTAINABILITY ANALYSIS OF CROWDFUNDING PLATFORMS	1.0
Contenidos	Resultados de Aprendizajes de la Unidad	Referencias a la Bibliografía
<ol style="list-style-type: none"> 1. Impact investment (II) and Socially Responsible Investing (SRI) 2. Crowdfunding's potential for the development world 3. Triangle of Microfinance 	<p>The student:</p> <p>Will be able to establish if CF is a viable financial mechanism to help address current environmental and social sustainability issues. Two of the most progressive initiatives in the sustainability finance sector: SRI and II are examined. The concept of Triangle of Microfinance is then introduced as an organizing framework to describe the reach, impact and financial sustainability of CFPs.</p>	

Bibliografía General

1. Lawton, Kevin (2012). Morales, H. (2012). The Crowdfunding Revolution: How to Raise Venture Capital Using Social Media
2. Dresner, Steven (2014). Crowdfunding: A Guide to Raising Capital on the Internet
3. Lambert, T., & Schwienbacher, A. (2010). An Empirical Analysis of Crowdfunding
4. Hemer, J. (2011). A Snapshot on Crowdfunding
5. Chesbrough, H (2003). The Era Of Open Innovation
6. Dee, N. J., Livesey, F., Gill, D., & Minshall, T. (2011). Incubation for Growth on new ventures with high growth potential
7. Belleflamme, P., Lambert, T., & Schwienbacher, A. (2011). Crowdfunding: tapping the right crowd
8. Morales, H. (2012). Sustainability Analysis of Crowdfunding and Peer-to-peer Lending Platforms
9. Bonbright, D., Kyrptopoulou, N. & Iversen, L., (2008). Online Philanthropy Markets
10. Burtch, G., Ghose, A. & Wattal, S., (2011). An empirical examination of the antecedents of contribution patterns in crowdfunding markets
11. Estellés-arolas, E. & González-ladrón-de-guevara, F., (2012). Towards an integrated crowdsourcing definition
12. Van Wingerden, R. & Ryan, J., (2011). Fighting for Funds: An Exploratory Study into the Field of Crowdfunding
13. Massolution & Crowdfunding.org, (2012). Crowdfunding industry report
14. Botsman, R. & Rogers, R. (2011). What's mine is yours
15. Liteaer, B., (2001). The Future of Money
16. Collins, L. & Pierrakis, Y., (2012). The Venture Crowd
17. de Clerck, F., (2006). Ethical Banking
18. O'Donohoe, N. et al., (2010). An emerging asset class Rockefeller Foundation
19. Power, G. et al., (2012). A framework for action: Social Enterprise & Impact Investing
20. Smith, M., (2012). Making a Difference: The Impact of Sustainable and Responsible Investing

Vigencia desde:	Primavera 2014
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Aprobado por:	Comisión de Docencia DII