

Intertemporal Consumption in Reward-Based Crowdfunding: The Influence of Psychological Distance on Backers' Mental Construal of Proposed Products

Stefan Rose

Chair of Marketing - TIME Research Area, RWTH Aachen University

Daniel Wentzel

Chair of Marketing, RWTH Aachen University

Cite as:

Rose Stefan, Wentzel Daniel (2019), Intertemporal Consumption in Reward-Based Crowdfunding: The Influence of Psychological Distance on Backers' Mental Construal of Proposed Products. *Proceedings of the European Marketing Academy*, 48th, (8342)

Paper presented at the 48th Annual EMAC Conference, Hamburg, May 24-27, 2019.



Intertemporal Consumption in Reward-Based Crowdfunding: The Influence of Psychological Distance on Backers' Mental Construal of Proposed Products

Abstract

Reward-based crowdfunding (CF) has become a meaningful alternative to facilitate the realization process of new product ideas. While prior research has primarily investigated antecedents of campaign success on the project level, research from a consumer's perspective is scarce. Therefore, the purpose of this our research is to make a first step in this direction by introducing the theoretical lens of consumer behavior research to the growing CF literature. On the basis of a controlled experiment we demonstrate that consumers perceive products that are proposed via reward-based CF as psychologically more distal, form more abstract high-level representations of these products and focus more on why-aspects while neglecting the how-aspects of a particular product. These findings have implications for researchers and project founders alike.

Keywords: *Reward-based crowdfunding; psychological distance; construal level theory*

Track: Digital Marketing & Social Media