

Investors acceptance and use of investment-based crowdfunding platforms: An integrated perspective.

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Abstract

The study's main goal is to examine essential factors that shape investors acceptance and use of the novel investment-based crowdfunding platforms (IBCP). The study employs an integrated and comprehensive model combining key concepts of the unified theory of acceptance and use of technology 2 (UTAUT2) and the task technology fit model (TTF) and further incorporates perceived risk, trust and network effects. A quantitative design with data from 303 existing investors, gathered through an online panel, was used. The study finds that investors behavioural intentions and use behaviour can be explained by performance expectancy, effort expectancy, TTF, trust and network effects. The study contributes to the nascent academia by delivering a new integrated model primarily combining distinct theoretical foundations and gives valuable insights for platform operators on how to encourage backers to use IBCP. Generally, it further supports the liberalisation of capital to promote innovations.

Keywords: *Investment-based crowdfunding platforms (IBCP); Unified theory of acceptance and use of technology; Task technology fit model (TTF)*

Track: Services Marketing