



Research Dialogues

Tell me how you feel, and I'll tell you about your crowd. How different positioning of entrepreneurs in the motivation continuum influences crowdfunding modality choices.

Federico Malerba

Abstract

This study investigates how entrepreneurs' motivations relate to their choice of crowdfunding modality. Applying Self-Determination Theory, we examine how different forms of self-regulation—ranging from extrinsic to intrinsic—may be associated with the selection of equity, lending, reward, or donation-based crowdfunding. Using a mixed-method approach, we conducted 43 semi-structured interviews and developed a questionnaire to measure motivational profiles via the Relative Autonomy Index (RAI). The research aims to understand which arguments entrepreneurs use to justify their choices and whether motivational orientation influences modality selection, offering a novel perspective on the intersection of entrepreneurial motivation and crowdfunding strategy.

