

## EXAMINING THE IMPLEMENTATION AND UTILIZATION OF FINTECH IN CROWDFUNDING FOR SOCIAL SERVICES

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### ABSTRACT

*Fintech has transformed several industries, including social service crowdfunding. This study examines fintech applications in social cause crowdfunding platforms. This paper analyses the present environment, major determinants, and the influence of fintech on crowdfunding for social services to identify possibilities, difficulties, and possible consequences for stakeholders. Mixed-methodologies research uses quantitative and qualitative methods. The research is based on academic papers, industry reports, and case studies on fintech and crowdfunding in social services. Fintech acceptance in crowdfunding platforms is influenced by theoretical frameworks, technical developments, and regulatory factors. Surveys and interviews with crowdfunding platform operators, social service organisations, and individual contributors gather primary data. Combining the results of statistical analyses of quantitative data with thematic analyses of qualitative data allows for a thorough understanding of the research problem. This investigation yielded numerous interesting results. First, fintech in crowdfunding platforms has increased social service fundraising reach and efficiency. Fintech has boosted donations for social organisations by simplifying payment processing, improving security, and providing user-friendly interfaces. The research finds trust and transparency issues in fintech-enabled crowdfunding. Data privacy, fraud prevention, and accountability are crucial challenges. These issues must be addressed to preserve the crowdfunding environment. Statistical techniques such as Anova, Chi square test and percentage and descriptive statistics employed to evaluate the relationship between Fintech adoption and campaign outcomes, including funds raised, donor participation, and project success rates. The study involves collecting primary and secondary data related to the implementation and utilization of Fintech in crowdfunding for social services. Finally, the study examines how regulatory frameworks affect fintech crowdfunding for social services. The report emphasises the need for flexible, adaptable policies that promote innovation and protect stakeholder interests. This study illuminates fintech use in social service crowdfunding platforms. Fintech can alter social cause fundraising. The results help crowdfunding platform operators, social service organisations, governments, and individual funders use fintech while managing its obstacles. Fintech in crowdfunding may empower underserved populations by increasing trust, transparency, and regulatory reform.*

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**Keywords:** Fintech, Social Service, Crowdfunding, Fintech Applications.

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### Introduction

The word 'Fintech,' short for financial technology, refers to an industry made up of businesses that employ technology to supply financial services more efficiently. In the twenty-first century, it is a new

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sort of service. Modern companies are using technology in the banking, lending, and money transfer industries, as well as in asset management, in an effort to replace antiquated transaction systems with new, efficient ones. The rate at which people in India are adopting financial technologies is astonishing. Customers in India have enthusiastically embraced the usage of mobile payments for their typical, everyday transactions thanks to mobile wallets and other newer technologies like the Unified Payment Interface (UPI) platform. .( P. Krishna Priya, K. Anusha(2019).

The financial sector, according to Gomber et al. (2018) and Salampasis and Mention (2018), operates in a dynamic, interconnected, and swift environment. The term "fintech" is an abbreviation for "FINancialTECHnologies" and is used when several innovative business models and ground-breaking technological advancements are being introduced into the market (Arner et al. 2015; Neenu and Hemalatha 2016; Puschmann 2017; Reed 2016; Wang 2021). Reference: (Joia & Marchisotti, 2020) New concepts need to be accurately conveyed by IT so that laypeople and experts can grasp them. Recent technological advancements have spawned a plethora of novel concepts, including but not limited to cloud computing, bitcoin, the Internet of Things, smart cities, IT governance, and finance. However, academics have struggled to provide clear and usable definitions of emerging concepts connected to technology developments like fintech. Based on the research question posed above, we want to learn how Brazilian financial industry veterans perceive fintech. What fintech means in the eyes of these gurus. Jorgensen and Siegel (2019) say that social security is a group of rules and programmes that help with a wide range of long-term effects of being left out and living in poverty. Alderman and Mustafa (2013) say that social security schemes ensure health and skill development to help disadvantaged people get access to health care, healthy food, and good schooling so that everyone has a fair chance in life no matter where they were born. Jorgensen and Siegel (2019) say that social security is a set of rules and schemes that deal with the long-term effects of being left out and living in poverty. Alderman and Mustafa (2013) say that social security programmes make sure people are healthy and learn new skills. This helps poor people get access to health care, healthy food, and good schooling so that everyone has a fair start in life no matter where they were born.

### Review of Literature



2020, Authors R. Shneur et al. First, let's take a look at the FinTech industry and see how the three aforementioned technological trends have helped new, smaller companies enter the market and provide essential components of financial services to a wider audience. Companies in the FinTech industry had to build two things since they lacked the resources available to other entrepreneurial technology start-ups. Major societal shifts occurred in the corporate sphere at the same time as the 2008 financial crisis and the aforementioned technology developments. Naim (2013) demonstrates that these shifts in power coincided with the growth of social entrepreneurs and the entrepreneurship of Generation Y.

2023, Alan Munodei and Athenia Bongani Sibindi, Fintech has been used as a way to sell products and services in a lot of different places so that services can be delivered smoothly.

When businesses and people use fintech, it makes it easier for goods and services to be sent to customers. During the COVID-19 outbreak phase, people have been paying more and more attention to how fintech and social service delivery work together. Ratna Sahay's 2020 IMF report says that people should have access to government computer systems that work well with digital financial services platforms like mobile money and fintech companies.

In the COVID-19 situation, companies and digital banks are showing to be very important for providing policy support quickly and to a wide range of people. No matter how big the financial help is, it won't be able to reach the most vulnerable and needed people if it is hard to get or not well integrated. So, to get more people online, the fiscal reaction should be paired with investments in digital infrastructure and, more importantly, with projects that teach people about money and technology.

### **Need of the Study**

The study explores fintech adoption's impact on social cause crowdfunding, revealing its potential to improve fundraising strategies, reach, efficiency, and effectiveness for social organizations. This knowledge can help platform operators, social service organizations, and individual funders address pressing societal needs. Fintech crowdfunding platforms may provide financial resources and support for social initiatives, so empowering marginalised groups. Fintech adoption research can help bridge the gap between marginalised groups and potential contributors, removing financial barriers and positively benefiting communities.

By addressing trust and transparency problems associated with fintech adoption, the project hopes to produce best practises for a secure and trustworthy environment for crowdfunding platforms and funders. This increases stakeholder trust and encourages participation in social cause crowdfunding. The study provides insights into legislative issues and frameworks for fintech-enabled crowdfunding in social services. It helps policymakers and regulatory bodies create flexible rules that balance innovation and risk management, fostering growth and sustainability while protecting stakeholders' interests.

The study aims to maximize fintech adoption in crowdfunding platforms, enabling resource allocation to key social projects. This can improve fundraising outcomes, donor engagement, and project success rates, leading to societal development, social concerns, and community well-being.

### **Scope of the Study**

This research study looks on the usage of fintech in social cause crowdfunding platforms and the influence it has on fundraising for social services. It employs a range of methodology, including quantitative and qualitative approaches, and collects primary data through surveys and stakeholder interviews. The study examines the link between fintech uptake and campaign outcomes using thematic analysis and statistical methodologies. By streamlining payment processing, enhancing security, and delivering user-friendly interfaces, fintech improves fundraising efficiency, reach, and donor engagement. The research also looks into concerns of trust and openness, such as data privacy and fraud prevention. The study emphasises the significance of adaptable policies that strike a balance between innovation and stakeholder protection. Increased trust, transparency, and regulatory improvements in social cause fundraising emphasise fintech's potential to empower marginalised groups.

### **Research Objectives**

- Examining Fintech's application in crowdfunding for social services, focusing on its effectiveness.
- Examining the influence of fintech platforms on social service crowdfunding efforts, taking into account their fast expansion and revolutionary potential in the finance and fundraising sectors.
- Analyze fintech solutions' impact on campaign efficiency, accessibility, and effectiveness in social cause crowdfunding for social service crowdfunding.
- Identifying and comprehending the elements influencing Fintech platform adoption in social service crowdfunding.

### **Research Methodology**

#### **Population**

All age groups are included in the study's target population ranging from those under 20 to those over 40.

#### **Geographical area**

The research will be conducted in a specific geographical area of west Uttar Pradesh and NCR, India. Total number of participations were 200.

#### **Tool**

Questionnaire: Designed in "Google Form" sent to different individuals working in various area, education, business, industrial, farming.

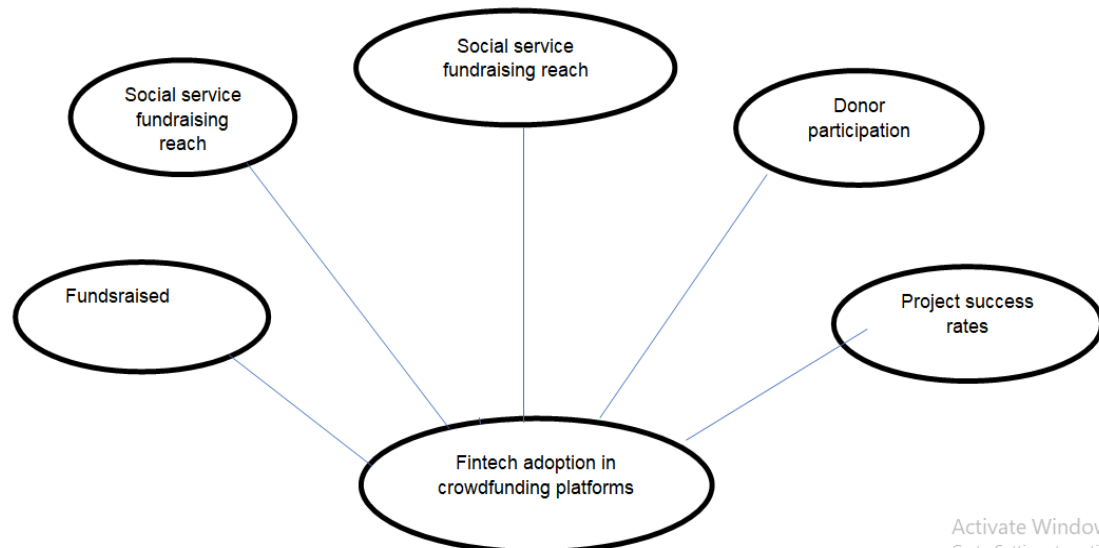
### Sample Design

Non-probability snow ball sampling is used due to practical constraints and the specific population being studied.

**Data collections** study will involve collecting primary and secondary data related to the implementation and utilization of Fintech in crowdfunding for social services. Quantitative data will be collected through questionnaire. Qualitative data will be obtained through focus groups and in-depth interviews.

### Research Hypothesis

- H<sub>0</sub>: Null Hypothesis:** There is no significant implementation and utilization of financial technology (Fintech) in the context of crowdfunding for social services.
- H<sub>1</sub>: Alternative Hypothesis:** There is a significant implementation and utilization of financial technology (Fintech) in the context of crowdfunding for social services.
- H<sub>0</sub>: Null Hypothesis:** Fintech platforms have no significant impact on social service crowdfunding initiatives.
- H<sub>1</sub>: Alternative Hypothesis:** Fintech platforms have a significant impact on social service crowdfunding initiatives.
- H<sub>0</sub>: Null Hypothesis:** The adoption of Fintech solutions does not significantly influence campaign efficiency, accessibility, and overall effectiveness in supporting social causes.
- H<sub>1</sub>: Alternative Hypothesis:** The adoption of Fintech solutions significantly influences campaign efficiency, accessibility, and overall effectiveness in supporting social causes
- H<sub>0</sub>: Null Hypothesis:** There are no significant factors driving the adoption of Fintech platforms in social service crowdfunding.
- H<sub>1</sub>: Alternative Hypothesis:** There are significant factors driving the adoption of Fintech platforms in social service crowdfunding.



### Conceptual Framework

#### Analysis and Interpretation

The results presented here show individuals' awareness of financial technology (Fintech) in the context of crowdfunding for social services. A chi-square test may be used to see whether there is a statistically significant difference between the actual and predicted frequencies.

There is no statistically significant difference between the actual and predicted frequencies (H<sub>0</sub>), indicating that respondents' level of familiarity with Fintech in crowdfunding for social services does not affect the results. The alternative hypothesis (H<sub>1</sub>) shows that there is a substantial discrepancy between the observed and predicted frequencies, demonstrating a link between respondents' replies and their awareness of Fintech in crowdfunding for social services.

<b>Have you heard about financial technology (Fintech) in the context of crowdfunding for social services.</b>			
<b>S. No.</b>	<b>Description</b>	<b>Frequency</b>	<b>Expected Frequency</b>
1	YES	127	100
2	NO	73	100
	<b>Avg.</b>	100	
	<b>Chi Sq. Test (p value)</b>	0.000134333	
	<b>Level of Significance</b>	<b>5% = .05</b>	
	<b>Hence</b>	p<.05, do not accept H0	

The crucial chi-square value is around 3.841 with a threshold of significance of 5% (= 0.05) and one degree of freedom.

With an estimated chi-square value of 14.58, which is more than the critical chi-square value of 3.841, we have sufficient evidence to reject the null hypothesis. As a result, we reject the null hypothesis based on the available data, indicating that there is a substantial discrepancy between the observed and predicted frequencies. This suggests that respondents' replies are related to their understanding of Fintech in social service crowdfunding.

### Question 2

<b>Have you ever used or contributed to a crowdfunding platform for social services.</b>			
<b>S. No.</b>	<b>Description</b>	<b>Frequency</b>	<b>Expected Frequency</b>
1	YES	92	100
2	NO	108	100
	<b>Avg.</b>	100	
	<b>Chi Sq. Test</b>	0.25790	
	<b>Level of Significance</b>	<b>5% = .05</b>	
	<b>Hence</b>	p>.05, This is accepted H0	

The data presented here pertains to people's use of or contributions to a crowdfunding platform for social services. The frequency distributions were compared to their expectations using a chi-square test.

Since the usage or gift to a crowdfunding site for social services should not rely on the respondents' answers, the null hypothesis (H0) claims that there is no significant difference between the observed and expected frequencies. The alternative hypothesis (H1) proposes that there is a substantial discrepancy between the observed and predicted frequencies, showing a link between respondents' replies and their use of or contribution to a crowdfunding site for social services.

The computed chi-square test value was 0.25790. The test's threshold of significance was set at 5% (= 0.05). The estimated chi-square test statistic (0.25790) is less than the threshold chi-square value for a significance level of 5%. As a result, we accept the null hypothesis based on the available data.

### Question 3

<b>If yes, were you aware that Fintech solutions were being utilized on the crowdfunding platform.</b>			
<b>S. No.</b>	<b>Description</b>	<b>Frequency</b>	<b>Expected Frequency</b>
1	YES	72	89
2	NO	105	89
	<b>Avg.</b>	88.5	
	<b>Chi Sq. Test</b>	0.01334	
	<b>Level of Significance</b>	<b>5% = .05</b>	
	<b>Hence</b>	p<.05, do not accept H0	

The data presented here shows users' awareness of Fintech solutions used on a crowdfunding site. To check whether there was a statistically significant discrepancy between the observed and predicted frequencies, a chi-square test was used. That respondents are aware of the Fintech solutions utilised on the crowdfunding site is assumed under the null hypothesis (H0), which states that the observed and anticipated frequencies are not significantly different.

If respondents are aware of Fintech solutions on the crowdfunding platform, as the alternative hypothesis (H1) suggests, then there will be a significant discrepancy between the observed and projected frequencies.

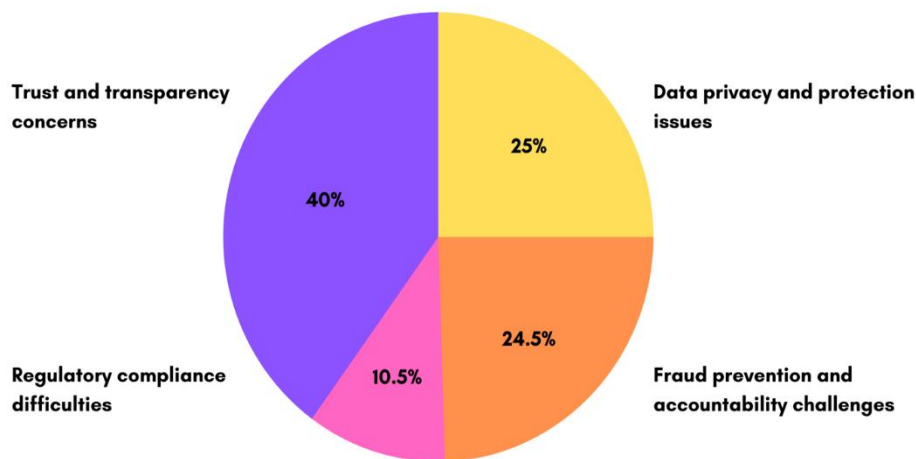
The estimated chi-square test value was 0.01334. The test's threshold of significance was set at 5% (= 0.05).

Crowdfunding site users' familiarity with various Fintech solutions is seen below. The frequency distributions were compared to their expectations using a chi-square test.

The calculated chi-square test statistic (0.01334) is less than the critical chi-square value required to reject the null hypothesis at the 5% level of significance. Therefore, we cannot accept the null hypothesis on the basis of the data presented.

**Question 4**

**Have you noticed any challenges or obstacles related to Fintech-enabled crowdfunding platforms for social services.**



The data presented here includes statistics on the hurdles or impediments encountered by individuals in relation to Fintech-enabled crowdfunding platforms for social services. The data is reported in terms of frequencies and percentages for each challenge type.

Summary of Challenges or Obstacles Noticed:

- Data privacy and protection issues: 50 respondents (25.00%) reported difficulties with data privacy and protection on Fintech-enabled crowdfunding platforms for social services.
- Fraud prevention and accountability issues: 49 respondents (24.50%) reported issues with fraud prevention and accountability on these platforms.
- Issues with regulatory compliance: 21 respondents (10.50%) reported regulatory compliance issues.
- Worries about trust and transparency: 80 respondents (40.00%) voiced worries about trust and transparency in Fintech-enabled crowdfunding platforms for social services.

**Question 5**

<b>If yes, were you aware that Fintech solutions were being utilized on the crowdfunding platform.</b>			
<b>S. No.</b>	<b>Description</b>	<b>Frequency</b>	<b>Expected Frequency</b>
1	Enhanced security measures for donor transactions	16	50
2	Facilitated user engagement and interaction	13	50
	Improved efficiency in collecting and processing donations	75	50
4	Increased reach and visibility of social service campaigns	96	50

<b>Avg.</b>	50
<b>Chi Sq. Test</b>	0.0000000000000000
<b>Level of Significance</b>	<b>5% = .05</b>
<b>Hence</b>	p<.05, do not accept H0

The data presented here shows users' awareness of Fintech solutions used on a crowdfunding site. The chi-square test was used to determine whether the observed frequency distribution deviates significantly from the predicted one. That respondents are aware of the Fintech solutions utilised on the crowdfunding site is assumed under the null hypothesis (H0), which states that the observed and anticipated frequencies are not significantly different.

If respondents are aware of Fintech solutions on the crowdfunding platform, as the alternative hypothesis (H1) suggests, then there will be a significant discrepancy between the observed and projected frequencies.

Chi-square test statistic was 0.0000000000000000, according to the calculations. The cut-off for statistical significance in this test was 5% (= 0.05).

#### Question 6

<b>Do you think there is a need for flexible and adaptable policies to regulate Fintech crowdfunding for social services.</b>			
<b>S. No.</b>	<b>Description</b>	<b>Frequency</b>	<b>Expected Frequency</b>
1	YES	178	100
2	NO	22	100
	<b>Avg.</b>	100	
	<b>Chi Sq. Test</b>	0.000000000000000000	
	<b>Level of Significance</b>	<b>5% = .05</b>	
	<b>Hence</b>	p<.05, do not accept H0	

People's opinions on the necessity for malleable and adaptable laws to govern Fintech crowdfunding for social services are shown by the statistics given below. A chi-square test was used to see whether there was a statistically significant difference between the observed and expected frequencies.

According to the null hypothesis (H0), respondents' opinions on the significance of flexible and adaptable policies are unrelated to their responses since there is no significant difference between the observed and expected frequencies.

Respondents' responses were shown to be correlated with their opinions on the significance of flexible and adaptable policies, supporting the null hypothesis (H0).

A chi-square test statistic of 0.000000000000000000 was determined. The cutoff point for the statistical analysis was 5% (= 0.05).

Because the estimated chi-square test statistic (0.000000000000000000) is less than the crucial chi-square value for a significance level of 5%, we do not accept the null hypothesis.

#### Question 7

<b>If yes, were you aware that Fintech Solutions were being utilized on the crowdfunding platform.</b>			
<b>S. No.</b>	<b>Description</b>	<b>Frequency</b>	<b>Expected Frequency</b>
1	Extremely important	16	40
2	Moderately important	52	40
3	Not important at all	10	40
4	Somewhat important	75	40
5	Very important	47	40
	<b>Avg.</b>	40	
	<b>Chi Sq. Test</b>	0.00000000000000	
	<b>Level of Significance</b>	<b>5% = .05</b>	
	<b>Hence</b>	p<.05, do not accept H0	

People's familiarity with and opinions on the usefulness of Fintech tools utilised on a crowdfunding platform are shown in the statistics given here. To determine whether the observed frequency distribution deviates significantly from the predicted one, a chi-square test was used.

If the observed and expected frequencies are equally likely, then there is no correlation between knowing about the Fintech solutions utilised on the crowdfunding site and thinking they are relevant. This is what the null hypothesis (H<sub>0</sub>) predicts.

The null hypothesis (H<sub>0</sub>) posits that the observed frequencies are significantly lower than projected frequencies, showing a correlation between people's knowledge and their perception of the importance of using Fintech.

The chi-square value that was calculated was 0.0000000000. A significance level of 5% (= 0.05) was used for the test.

As the estimated chi-square test statistic (0.0000000000) is less than the critical chi-square value for a 5% significance level, we do not have sufficient evidence to reject the null hypothesis. In light of this evidence, we cannot accept the null hypothesis.

**Question 8. How influential are the following factors in your decision to use a crowdfunding platform with Fintech solutions? (Rate on a scale of 1-5, with 1 being "Not influential" and 5 being "Very influential".)**

<b>Anova: Single Factor</b>				
SUMMARY				
<b>Groups</b>	<b>Count</b>	<b>Sum</b>	<b>Average</b>	<b>Variance</b>
a) How influential are the following factors in your decision to use a crowdfunding platform with Fintech solutions? (Rate on a scale of 1-5, with 1 being "Not influential" and 5 being "Very influential".)	200	666	3.33	1.528744
b) User-friendly interface and ease of use	200	698	3.49	1.63809
c) Simplified payment processing	200	708	3.54	1.968241
d) Trust in the platform and its Fintech solutions	200	688	3.44	1.885829
e) Regulatory compliance and oversight	200	661	3.305	1.981884

<b>ANOVA</b>						
<b>Source of Variation</b>	<b>SS</b>	<b>df</b>	<b>MS</b>	<b>F</b>	<b>P-value</b>	<b>F crit</b>
<b>Between Groups</b>	8.204	4	2.051	1.139091	0.336598	2.380876
<b>Within Groups</b>	1791.555	995	1.800558			
<b>Total</b>	1799.759	999				
Hence, p value is >0.05, which means null hypothesis is accepted						

### Interpretation

An analysis of variance (ANOVA) was performed to see whether there was a statistically significant difference in the average ratings of the different parts. If there is no difference, as the null hypothesis (H<sub>0</sub>) predicts, then people's choices to use a crowdfunding site that offers Fintech solutions would be affected by the same reasons.

That the variables have varying degrees of influence is implied by the alternative hypothesis (H<sub>1</sub>), which claims that there is a large variance in mean ratings.

According to the outcomes of the ANOVA test, the p-value is 0.336598, which is higher than the predetermined level of significance. As a consequence, we can't rule out the null hypothesis with the evidence at hand. On the basis of the data presented, we accept the null hypothesis.

### Finding and Suggestions

- The chi-square test findings show that there is a substantial association between respondents' awareness of Fintech in crowdfunding for social services and their replies. This data implies that those who have heard of Fintech are more likely to respond differently than those who have not. It would be useful to do further study and collect more data to better investigate this link and its ramifications. Furthermore, it may be worthwhile to study the causes for the disparities in replies and analyse the influence of Fintech awareness on the readiness to engage in crowdfunding for social services.



- The results of the chi-square test show a significant difference between the actual and expected rates of familiarity with the crowdfunding platform's usage of Fintech technologies. This suggests that respondents' replies are related to their knowledge of Fintech solutions.
- The research highlights concerns about trust, transparency, data privacy, fraud prevention, and accountability in Fintech-enabled crowdfunding platforms for social services. Transparency concerns are significant, while data privacy and protection concerns are significant. Regulation compliance issues are also highlighted, requiring individuals to consider legislation and legal obligations.
- The findings of the chi-square test demonstrate a substantial discrepancy between the observed and predicted frequencies of individuals' awareness of Fintech solutions on crowdfunding platforms. This suggests that respondents' replies are related to their knowledge of Fintech solutions. However, rejecting the null hypothesis does not show a causal link, but it does offer evidence of an association. More study or analysis may be required to comprehend the nature and scope of this connection, as well as its ramifications.
- In conclusion, the chi-square test findings show that the actual and expected frequencies of people's views on the need for flexible and adaptable laws to govern Fintech crowdfunding for social services are not significantly different. This indicates that the opinions of respondents have nothing to do with their answers.
- In sum, the chi-square test results show that the actual and expected frequencies of people who know about Fintech solutions utilised on the crowdfunding platform and who think it's important show no significant difference. This indicates that people's familiarity with the usage of Fintech in crowdfunding has minimal effect on their assessment of its significance. It's important to stress that evidence for a correlation does not prove a cause-and-effect relationship, but simply that the null hypothesis was wrong. It may be important to do more research on the factors that influence people's views on the importance of using Fintech and their familiarity with its use on crowdfunding platforms.
- The ANOVA test shows no significant difference in mean ratings among elements influencing consumers' decisions to use a crowdfunding platform with Fintech solutions. All criteria, including user-friendly interface, streamlined payment processing, trust in the platform, and regulatory compliance and monitoring, have the same effect on consumer decisions. It's important to note that rejecting the null hypothesis doesn't show a causal link, and further research is needed to investigate the various aspects and their influence on individuals' decisions to use Fintech-enabled crowdfunding platforms.

### **Recommendations**

- More study is required to see how respondents' familiarity with Fintech in crowdfunding for social services affects their answers. Further study and data collection can help understand the causes of disparities in responses and the influence of Fintech awareness on individuals' willingness to participate in social service crowdfunding.
- Investigating the reasons for respondents' remarks that are unrelated to participation or the use of crowdfunding websites for social services is critical for understanding the elements that influence decision-making processes.
- Fintech awareness on crowdfunding platforms varies significantly, with respondents' responses influencing their understanding of Fintech solutions. Further research is needed to understand this link and its implications.
- Concerns about trust, transparency, data protection, fraud prevention, and accountability have been raised in research on Fintech financing platforms for social services. Addressing these concerns necessitates more openness, the implementation of stringent data privacy safeguards, and adherence to legislation and legal duties.
- The Chi-square test results suggest relationship between respondents' awareness of Fintech solutions on crowdfunding sites, although rejecting the null hypothesis does not prove a causal link. More study is needed to fully comprehend the nature and ramifications of the link.
- Because there is no substantial difference in observed and expected frequencies, flexible rules are required for Fintech crowdfunding for social services. Rethinking present rules and putting in place adaptable frameworks can help to meet changing Fintech and crowdfunding ecosystems.

- According to the survey, people's perceptions of the significance of Fintech solutions are unaffected by their awareness of them on crowdfunding sites. However, rejecting the null hypothesis does not imply the existence of a causal link. More study is needed to understand the aspects that influence people's attitudes and understanding of the usage of Fintech in crowdfunding platforms.
- The ANOVA test reveals no statistically significant differences in consumer decision-making across factors impacting crowdfunding platforms with Fintech solutions. Understanding the effect of different elements on decision-making can help to improve the design and operation of Fintech-enabled crowdfunding platforms.

#### Contribution to the Society

- The study examines fintech adoption's impact on social cause crowdfunding, aiming to enhance fundraising efforts for social organizations. This knowledge can help platform operators, social service organizations, and individual funders improve fundraising tactics, leading to increased support for social causes and meeting societal needs.
- The study examines fintech adoption's impact on social cause crowdfunding, aiming to enhance fundraising efforts for social organizations. This knowledge can help platform operators, social service organizations, and individual funders improve fundraising tactics, leading to increased support for social causes and meeting societal needs.
- Trust and openness are critical for the success and longevity of a crowdfunding platform. Addressing fintech adoption difficulties can help to build best practises for secure environments for platform operators and funders, enhancing stakeholder confidence, and encouraging increased engagement in social cause crowdfunding.
- The report provides useful information about the social services sector's fintech-enabled crowdfunding, allowing policymakers and regulatory agencies to build responsive regulations that balance innovation and risk management. This encourages growth and sustainability while protecting stakeholder interests, resulting in a flexible and adaptive regulatory system.
- The study's goal is to increase fintech acceptance on crowdfunding platforms while also encouraging good social effect by enhancing fundraising outcomes, donor involvement, and project success rates. This results in social reforms, problem resolution, and community well-being.

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