

## **ELECTRONIC SUPPLEMENTARY MATERIAL**

**Crowdfunding cultural and commercial entrepreneurs: An empirical study on motivation in distinct backer communities**

**Small Business Economics**

**Tobias Bürger\*, Simon Kleinert**

University of Wuppertal,  
Schumpeter School of Business and Economics,  
Gaußstraße 20,  
42109 Wuppertal,  
Germany

E-mail: [Buerger@wiwi.uni-wuppertal.de](mailto:Buerger@wiwi.uni-wuppertal.de)

\* Corresponding author

**Appendix 1:**

**Table 1: Correlation table**

	1	2	3	4	5	6	7	8	9	10	11	12
Number of Backers (1)												
Amount Pledged (€) (2)	0.44*											
Competing Rewards (3)	0.00	-0.04*										
Gimmick (4)	-0.04	-0.05*	-0.05*									
Purchase (5)	0.05*	0.06*	0.07*	-0.36*								
Bundle (6)	-0.02	0.00	-0.03	0.18*	0.06*							
Price (7)	-0.04*	0.02	-0.04	-0.03	0.04*	0.08*						
Delivery (8)	0.02	0.09*	-0.04*	0.01	0.10*	0.06*	0.15*					
Scarce (9)	-0.12*	-0.05*	0.21*	0.00	0.08*	0.04*	0.07*	-0.02				
Pecuniary Reward (10)	0.16*	0.20*	0.07*	-0.13*	0.23*	-0.04*	0.03	0.05*	-0.10*			
Symbolic Reward (11)	0.01	-0.03	-0.07*	0.06*	-0.28*	0.07*	0.00	-0.07*	-0.16*	-0.12*		
Community Reward (12)	-0.06*	0.00	0.01	-0.06*	-0.16*	0.11*	0.09*	0.06*	0.21*	-0.12*	-0.08*	
Culture (13)	-0.05*	-0.08*	0.31*	0.04	-0.02	-0.02	-0.04	0.00	0.18*	-0.20*	0.05*	0.13*

\* p<0.05. n=2,334

## Appendix 2: Supplementary analyses

We measure pecuniary rewards as price discounts; these matter much more for commercial than cultural backers. We argue that this is indicative of commercial backers' extrinsic motivation. However, there might be additional reasons why price discounts are per se more important in commercial projects. For example, a technology product might be easier to price than theatre tickets. Such a concern would concern our dummy measure of the price discount variable. Therefore, we examine whether also the size of the discount matters. A higher discount should associate with a higher increase in backer motivation. We rerun the regressions presented in Tables 3 and 4 and include the moderation effect of *Culture* and a continuous variable of a reward's price discount, which ranges between 0.03 and 0.76. For this analysis, we exclude 27 observations as in these cases the size of the discount was not specified. The results provide additional support for our hypothesis 2a: Higher price discounts increase the motivation of commercial backers more than the motivation of cultural backers ( $\beta = -2.01$ ;  $p < 0.01$ ). Similarly, the moderation effect between *Culture* and the continuous price discount variable is significantly negative for the dependent variable Amount Pledged ( $\beta = -1.47$ ;  $p < 0.05$ ).

Furthermore, we also consider differences in the motivation to pledge for the main product offering in commercial and cultural projects (Lin et al. 2014; Cholakova and Clarysse 2015). However, while we notice that the variable *Purchase* negatively interplays with cultural projects, the effects are not of statistical significance. We explain this by the inherent differences of products offered in commercial and cultural projects. Thus, the decision to buy a commercial product might already relate to another motive than the decision to purchase a cultural product. Therefore, we consider price discounts as a more appropriate measure for pecuniary rewards that appeal to the extrinsic motivations of backers.