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ORIGINAL ARTICLE

When the winner takes it all: online campaign factors influencing the success of donation-based crowdfunding for charitable causes

Noelia Salido-Andres[1] · **Marta Rey-Garcia**[1] · **Luis Ignacio Alvarez-Gonzalez**[2] · **Rodolfo Vazquez-Casielles**[2]

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Abstract
This research explores the extent to which campaign factors may influence the success of donation-based crowdfunding (DCF) promoted online with social purposes. Factors that may explain the success of online fundraising campaigns for social causes are firstly identified from previous literature and linked to DCF campaigns through a set of hypotheses: disclosure, imagery, updating, and spreadability. Following, their explanatory capacity is measured through quantitative analysis (logistic regression) based on 360 all-or-nothing campaigns fostered by nonprofits through an online platform. Results confirm the high explanatory capacity of determinants related to the updating and spreadability of the campaign. However, factors related to the disclosure and imagery do not influence their success. This research suggests that the success of online campaigns is closely related to share and update transparent information of those details that contributors deem relevant. Implications are drawn for the effective technical design and management of DCF campaigns channeled through digital media, and specifically for the engagement with potential online communities of funders in digital platforms.

Keywords Online donation-based crowdfunding · Campaign factors · All-or-nothing campaigns · Digital platforms · Transparency · Accountability

1 Introduction

Online crowdfunding (CF) refers to raising financial resources from large communities of contributors via the Internet for specific ventures. This online fundraising formula can be based on equity, lending, reward, and donation. The latter takes place when funders donate to causes with no expectations for being

✉ Noelia Salido-Andres
noelia.sandres@udc.es

Extended author information available on the last page of the article

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materially compensated (Massolution, 2012), and is also known as the *pure* donation model. Donation-based crowdfunding (DCF) is spreading in recent years as an alternative online fundraising formula among charities, social enterprises, and other nonprofit-commercial hybrids adopting commercial strategies to struggle for sustainable growth in a context of economic strains and ongoing digital revolution.

A CF campaign consists of an open call to contribute to a wide variety of causes with different purposes, and follows two possible modalities: *all-or-nothing*, when contributions are effective only if the total amount requested is achieved by the set deadline, or *keep-it-all*, when contributions are effective regardless of the amount finally raised. Although monetary resources are generally demanded the most, the participation in CF is also possible through the contribution of in kind resources (De Buysere et al., 2012). Specifically, pure DCF campaigns entail a request for contributions of monetary and/or non-monetary resources for social causes for the common good in a wide sense, from social ventures to medical purposes or charitable needs. The promoters' profile is consequently diverse, including nonprofits, social entrepreneurs, or hybrid organizations, but also professional circles, research units, and higher education institutions (Cho et al., 2019).

CF campaigns are regularly channeled through digital media as apps, websites, or digital platforms, and spread with the intermediation of social media where *the crowd* instantly chat, interact and collaborate in addition to financially contribute.

Scholarly attention has mainly focused on drivers of individual donors and technological enablers deploying pure DCF. However, other a priori material aspects when explaining the effectiveness of online DCF campaigns have attracted less academic attention, disregarding the potential that the analysis of these factors could have for nonprofit practitioners and academics interested in the digital realm. Specifically, transparency and accountability of online fundraising practices remains largely unexplored within the DCF literature, insofar as it underlies DCF effects for target beneficiaries and society in general, a significant gap echoed by specific literature (Salido-Andres et al., 2021). In this regard, and given the wide range of funders that general CF may reach online, further empirical evidences are needed on the factors that contribute to the transparency, accountability and success of campaigns promoted via digital platforms (Testaa et al., 2019).

In the specific context of DCF soliciting monetary contributions through digital platforms, the general goal of this research consists of exploring the extent to which different factors inherent to the design of online DCF campaigns explain their success. To achieve this objective, we first characterize online DCF campaigns. We next propose a set of hypotheses linking the factors identified to the success of DCF campaigns. The explanatory capacity of the determinants will be tested through an exploratory quantitative analysis based upon a database of 360 campaigns promoted by small, medium and large-size nonprofits through the digital platform Microdonaciones, for a five-year period. We also explain

the methodology used to conduct the analysis and, finally, discuss the empirical results and present the main conclusions.

2 Literature review and hypothesis formulation

2.1 Online donation-based crowdfunding campaigns for social causes

As previously noted, DCF campaigns are frequently used by nonprofits struggling for funding. In addition to a fundraising channel, they also serve to (1) raise awareness about social causes in the communities to which the promoters belong (Bergamini et al., 2017); (2) increase their social bases of support, turning offline donors into online contributors (Treiblmaier & Pollach, 2006); (3) prove the legitimacy of the campaigns, through their mission or the quality of information offered (Tanaka & Voida, 2016); (4) learn from failed campaigns (Pak & Wash, 2017); and (5) generate trust if mitigating the usual information asymmetry between the third sector organizations and individual funders (Hsieh et al., 2011; Althoff & Leskovec, 2015; Choy & Schlagwein, 2016; Gras et al., 2017; Tremblay-Boire & Prakash, 2017; Behl et al., 2020).

Previous research has identified the following set of campaign factors determining the success of offline fundraising campaigns for social causes:

1) the geographic scope of the fostered social cause (Rey-Garcia et al., 2013; van Leeuwen & Wiepking, 2013), according to which people generally tend to contribute more to domestic causes than to international ones;
2) the characteristics of target beneficiaries of the campaign (Einolf et al., 2013; van Leeuwen & Wiepking, 2013), with those social causes involving larger volumes of potential beneficiaries raising more money;
3) the timing of the campaign (Bekkers & Wiepking, 2011; Einolf et al., 2013; van Leeuwen & Wiepking, 2013) according to both the stage of the economic cycle in the country of donors (i.e., prosperity), and the specific time of the year when the campaign is held (i.e., end of the year);
4) the behavior of the promoter (van Leeuwen & Wiepking, 2013; Beldad et al., 2015; Hou et al., 2017; Tremblay-Boire & Prakash, 2017), with a higher likelihood of success if information on the progress of the campaign is provided by promoters.

However, both the explanatory capacity of most of these factors in the digital realm, and the identification of new factors that are specific of digital media and/or campaign design are yet to be systematically analyzed; with the exception of DCF campaigns with medical purposes that have been subject to more intense attention by academic literature (Byrnes et al., 2014; Dragojlovic & Lynd, 2014; Kim et al., 2016a; Snyder et al., 2016; Berliner & Kenworthy, 2017).

Recent evidence about DCF campaigns through digital platforms suggests that domestic causes tend to be less successful, while those that have a limited number of target beneficiaries and are richer in updated information tend to reach their goal, regardless of the time of the year, and the economic period (Salido-Andres et al., 2019a). These findings highlight the urgency to explain the influence that other factors related to campaign design could have on the effectiveness of DCF campaigns.

2.2 Factors of donation-based crowdfunding campaigns explaining their success

Previous literature has identified a set of factors related to the campaigns determining their success, namely: 1) the disclosure; 2) the imagery; 3) the updating; and 4) the spreadability.

We specifically draw on these determinants with the intention to build a set of hypotheses about their potential influence on the success of online DCF campaigns via digital platforms.

2.2.1 Campaign disclosure

Trust is crucial to ensure target audiences endorsement since it has been proven that individuals support social programs that consider trustworthy (Issock et al., 2020). In turn, previous research has evidenced the center role of transparency in trust-building, positively affecting the perceived credibility on DCF campaigns and increasing their likelihood to succeed (Althoff & Leskovec, 2015; Choy & Schlagwein, 2016; Gleasure & Feller, 2016; Kim et al., 2016a, b; Snyder et al., 2016; Polzin et al., 2017; Tremblay-Boire & Prakash, 2017; Theerthaana & Lysander, 2021). Transparency is understood as "a process that involves collecting and making accessible for public scrutiny relevant information about the nonprofit, both in terms of governance and management … that satisfies the expectations of internal and external stakeholders" (Rey-Garcia et al., 2012, p.78).

In particular, the campaign-based information *disclosure* - i.e., the extent of information made available on the campaign itself - is associated with successful online DCF campaigns for social causes (Gleasure & Feller, 2018). The inclusion of campaign disclosure allows for greater explanation of goals, helping potential donors to empathize with the target beneficiaries, and appealing to *pure altruism* (Gleasure & Feller, 2016). In the same way, a redundant narrative description helps to ensure the spreadability of campaigns between potential donors (Berliner & Kenworthy, 2017), increasing their perceived credibility (Hsieh et al., 2011; Kim et al., 2016b).

Specifically, the quantity of text information - in the form of longer word counts -, composing the campaign disclosure on DCF platforms, positively influences their likelihood to succeed (Kim et al., 2016b). To this effect, Aprilia and Wibowo (2017) statistically proved in the context of DCF for natural disasters and medical causes that the success rate will increase by 0.0843% for each additional word in the

campaign description, since shared understanding comes from the existing vocabulary, and the ability for description can generate a positive signal for the potential donors. As a consequence, we hypothesize:

> ***H1:*** *Digital platforms-enabled DCF campaigns for social causes including more textual information in their disclosure are more likely to succeed.*

2.2.2 Campaign imagery

Campaign *imagery* in the form of pictures and videos has been proved to positively affect the achievement of greater donations (Gleasure & Feller, 2016). Promoting fundraisers are thus regularly advised to provide content online about the campaign - in the form of suitable pictures and videos of potential beneficiaries - in order to: (1) generate strong responses among viewers (Snyder et al., 2016; Shawky et al., 2019); (2) allow potential donors to feel the sense of taking active part of a like-minded donor community (Choy & Schlagwein, 2016); (3) attract (and retain) potential donors (Berliner & Kenworthy, 2017); (4) maximize the possibilities for contribution (Choy & Schlagwein, 2015); (5) increase the perceived credibility of the campaign (Kim et al., 2016a, b); (6) ensure the spreadability of the campaign (Berliner & Kenworthy, 2017); and consequently, (7) maximize their likelihood to succeed (Fondevila et al., 2015; Body & Breeze, 2016; Berliner & Kenworthy, 2017; Robiady et al., 2020). In the context of the comparative case study of two DCF campaigns for environmental and medical causes performed by Choy and Schlagwein (2015, 2016), authors found that online videos touched many donors, as video contents resulted crucial to understand the complexity of the projects, to empathize with the life conditions of recipients, and to support their final decision to donate. In line with the aforementioned, we hypothesize the following:

> ***H2a:*** *Digital platforms-enabled DCF campaigns for social causes providing more pictures are more likely to succeed*
> ***H2b:*** *Digital platforms-enabled DCF campaigns for social causes providing online videos are more likely to succeed.*

2.2.3 Campaign updating

Online campaign transparency should be understood as a feedback process that takes place before, during and after the campaign, and encompasses not only the campaign disclosure by the nonprofits, but also a multidirectional dialogue - both online and offline - that reinforces the organization's accountability toward its stakeholders about goals, means and achievements, including a timely follow up on funds raised and their subsequent uses. Donors seem to contribute less when organizations are run inefficiently or the distribution of aid to victims is irresponsible and unfair, and consequently their contributions will not make a real impact (Tremblay-Boire & Prakash, 2017). *Updating*, understood as the regular provision of information is therefore crucial to minimize the characteristic asymmetric distribution of information between fundraisers and potential contributors, particularly in digitally-enabled

charitable campaigns (Yang et al., 2016; Tremblay-Boire & Prakash, 2017; Gleasure & Feller, 2018). In response to this information gap, potential donors may also collect information on past performance of promoters through the personal scrutiny of sites and (online) word-of-mouth in order to ensure their donations will be handled effectively (Cockrell et al., 2016; Tremblay-Boire & Prakash, 2017). In this sense, quantity, quality and accessibility of information is material, namely, the periodical updating on campaign progresses and on final allocation, and uses of funds (Byrnes et al., 2014; Fondevila et al., 2015; Choi & Kim, 2016; Kim et al., 2016a, b; Tanaka & Voida, 2016; Salido-Andres et al., 2019a, b), which would also reinforce the legitimacy of the campaign (Tanaka & Voida, 2016). As a consequence, we hypothesize:

H3a: *Digital platforms-enabled DCF campaigns for social causes where the promoting NPOs regularly provides timely information on the advances of the campaign are more likely to succeed*
H3b: *Digital platforms-enabled DCF campaigns for social causes where the promoting NPOs provides information on the final uses of funding are more likely to succeed.*

2.2.4 Campaign spreadability

Campaigns' success can be measured through the dimensions of funds raised (i.e., final volume of contributions raised) and advocacy support (i.e., degrees of awareness/mobilization achieved around a specific social cause). In both cases, *spreadability* emerges as a sine qua non condition in the digital realm, understood as the wide distribution and circulation of information on digital media platforms (Jenkins et al., 2013). In the context of DCF campaigns, the spreadability of campaign details seems to be crucial as both cause and effect of success, in the light of previous research (Mano, 2014; Saxton & Wang, 2014; Beaulieu & Sarker, 2015; Fondevila et al., 2015; Choy & Schlagwein, 2015, 2016; Korolov et al., 2016; Moqri & Bandyopadhyay, 2016; Snyder et al., 2016; Aprilia & Wibowo, 2017; Berliner & Kenworthy, 2017; Lacan & Desmet, 2017; Gleasure & Feller, 2018) affecting aspects such as the design itself of campaigns aiming to be successful, and the inclusion of factors inherent to it.

DCF campaigns are open and searchable through online search engines, and spread on different social media, networks and platforms, enlarging their potential effect. In particular, the DCF campaigns spreadability seems to positively affect their success by: (1) maximizing the effects of the campaigns to wider potential donor audiences (Mano, 2014; Saxton & Wang, 2014; Fondevila et al., 2015; Snyder et al., 2016; Berliner & Kenworthy, 2017); (2) enabling the dialogue based on the electronic word-of-mouse (Paulin et al., 2014; Saxton & Wang, 2014; Beaulieu & Sarker, 2015; Du & Li, 2016; Gleasure & Feller, 2016; Moqri & Bandyopadhyay, 2016; Lacan & Desmet, 2017); (3) influencing (impulse) online donations (Ghosh & Mahdian, 2008; Bennett, 2009; Saxton & Wang, 2014; Sura et al., 2017); (4) helping to increase the *ethical consumption* both online and offline (Mano, 2014); and (5) reinforcing the legitimacy of campaigns (Tanaka & Voida, 2016) as it increases their perceived credibility (Hsieh et al., 2011; Kim et al., 2016a, b; Khurana, 2021).

Social media and networks have also proved to be useful for fostering social interaction between fundraisers and potential donors that lead to reinforce the engagement and build lasting relationships benefiting both, promoters organizations and target audiences (Guidry et al., 2014; Shawky et al., 2019; Kuo et al., 2017; Klafke et al., 2021; Seyla & Miranti, 2021). From humanized DCF platforms with the help of social media, and specifically through the use of embedded share functions, potential donors will help to spread DCF campaigns, sharing them from their own social media and networks such as Facebook and Twitter, and allowing others to visit the campaigns' site in order to raise both awareness and contributions (Choy & Schlagwein, 2016; Snyder et al., 2016; Berliner & Kenworthy, 2017). In particular, Facebook users were assumed to be more responsive to desirable behavior within social groups such as charitable giving, while users of other social networks as Twitter were assumed to be more responsive to consumer goods and services. In this sense, an increase of the campaign spreadability from Facebook was proved to have just positive effects in the case of social campaigns, while the spreadability via Twitter only had positively affected private (creative) goods campaigns (Moqri & Bandyopadhyay, 2016).

In line with the aforementioned, we hypothesize the following:

H4a: *Digital platforms-enabled DCF campaigns for social causes that are more widely spread from social media and networks are more likely to succeed*
H4b: *Digital platforms-enabled DCF campaigns for social causes that are more widely spread from Facebook are more likely to succeed than those more widely circulated from Twitter.*

Conceptual model is depicted in Fig. 1 as follows:

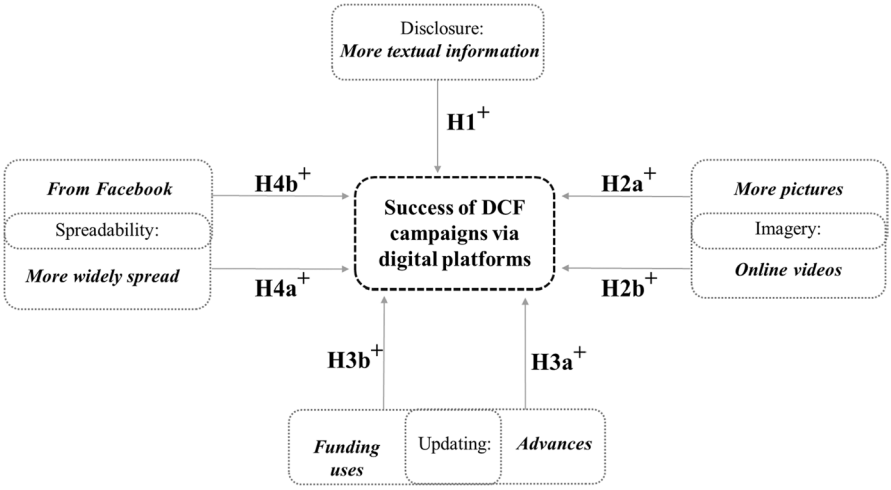

Fig. 1 Campaign determinants of successful online DCF for social causes

In summary, this research aims to analyze which of the campaign factors -disclosure, imagery, updating, and spreadability- mentioned above can explain the success of pure DCF campaigns promoted by charities on digital platforms. Our study's expected contributions to the state of the art are three-fold: firstly, to increase the visibility of design-related campaign factors within the emerging DCF literature; secondly, to empirically test their explanatory capacity as enablers of this fundraising formula's success; and, finally, to provide practical guidelines to effectively design and manage social crowdfunding in the online realm.

3 Methodology

3.1 Data collection

The focus of this research is on an *external* (acting as intermediary between promoters and donors), *specialist* (hosting campaigns from a same category (i.e., social)), *national* (in terms of the geographical scope of the platform owner), and *all-or-nothing* DCF platform called Microdonaciones, through which mostly Spanish nonprofits fundraised small amounts of money for social causes. Donors could contribute punctual and individually to a particular campaign, or to a selection of campaigns via regular contributions, with no limitations of minimum and maximum amount in any case. The campaigns hosted on this digital platform were distributed by categories according to their final purpose (i.e., childhood, education, environment, health, and social exclusion). For each campaign, online datasheets offered a set of details by default, including the title of the campaign, one related picture (at least), the name of the promoting organization, the requested total budget and the total amount raised, the closing day of the campaign and the number of days left until the deadline, the volume of total target beneficiaries, and the volume of total donors as well as a brief narrative description on the aim of the campaign with related hyperlinks included. All the campaigns were active on the platform for a period of five weeks and offered the possibility to connect different social media, i.e., Facebook, Twitter, LinkedIN, and own websites/blogs through embedded sharing widgets.

Microdonaciones platform was selected based on the following criteria. Firstly, the relevant intermediation, advising and training roles played by the platform with the promoting organizations, most of which lacked of proper IT skills because of their small or medium sized, in addition to admittedly centralizing the resulting monetary transactions. Secondly, due to the fact that the selection of the social campaigns finally hosted was standardized by the platform, allowing to limit the characteristic heterogeneity of the Spanish nonprofit sector (Alvarez-Gonzalez et al., 2017), and favoring the estimation of the effect of the hypothesized factors on the success of the DCF campaigns. And a third criterion was related to the possibility of analyzing the effects of a social crowdfunding platform throughout its whole life cycle, since the first quarter of 2012 to the same stage of 2017.

Data on independent and dependent variables was gathered from Microdonaciones official website and from Analytics' social networking reporting. A database was built storing the total volume of 360 social campaigns fostered for the 5-year

time frame. During this period, the charitable campaigns attracted over 9300 online donations through this e-platform, resulting in 262 successful campaigns, 73% of the total promoted.

3.2 Measuring the model variables

Considering the volume of funds raised as the key dimension of success of online DCF campaigns, our dependent variable was operationalized as the *attainment of the monetary goal requested* in due time within the platform. As a dichotomous dependent variable, two possible values can be adopted: 1, when the monetary goal was achieved (successful campaign) and 0 on the opposite cases, if the funding raised was finally below the amount requested (unsuccessful campaign).

For each of the 360 social campaigns, we recorded data for a set of predictor variables. We used word counts to measure the campaign disclosure and test whether the donations went to campaigns with narrative descriptions including longer word counts. Data was obtained automatically counting the words presented in the *Description of the project* tab within the campaign online datasheet. The sample was split considering the mean value (mean = 243.9609, S.D. = 102.3508) as a cut-off point (Santos-Vijande & Alvarez-Gonzalez, 2007; Sanzo et al., 2007), and two categories were set: campaigns including longer word counts (*Over 244 words*), and campaigns including shorter word counts (*244 words or less*) within their disclosure.

We determined the campaign imagery based on the existence of multimedia related content, i.e., pictures and online videos, hosted in the *Images* tab within the campaign online datasheet. As a dichotomous independent predictor, two possible values could be adopted: 1, when pictures - beyond the mandatory one by default - and/or online videos were included, and 0 otherwise.

We also considered the campaign updating in the sense of information voluntarily provided by charities in the form of (1) messages published as the campaign progressed with the objective to encourage the potential donors' commitment (e.g., motivational messages), and (2) textual and multimedia content on final funding uses in the post-campaign (e.g., audiovisual reports on final results of purchases scheduled, laying of *first stones*, or imagery from recipients receiving the reached target) (Salido-Andres et al., 2019a, b). Again, as a dichotomous independent variable, two possible values were adopted: 1, in the cases when information on the advances and/or final funding uses were provided, and 0 otherwise.

Finally, the campaign spreadability has been measured from the volume of sessions (i.e., *visits* made to the platform) from social media and networks, and consequently campaigns were categorized according to the final volume of sessions received in each case and registered by Google Analytics. The sample was split considering the mean value (mean = 172.6497, S.D. = 230.9803) as a cut-off point (Santos-Vijande & Alvarez-Gonzalez, 2007; Sanzo et al., 2007), and two categories were set: campaigns more widely spread (receiving *Over 173 sessions*), and campaigns less spread (receiving *173 sessions or less*). Secondly, and in order to analyze the extent to which the wide spread of the campaign from the social network Facebook determines the online DCF success, campaigns were

categorized according to the prevalent social network in the provision of sessions. As a dichotomous independent predictor, two possible values were adopted: 1, in the cases in which Facebook was the prevalent social network, and 0, if the prevalent one was Twitter.

3.3 Sample description

As described in Table 1, more than half of the total campaigns included short word counts (61%), whereas longer word counts were present in 39% of the campaigns'narrative description. Pictures - beyond the mandatory one included by default for the campaign presentation - were included in a vast majority of the campaigns (89%), while less than a third of the campaigns included online videos (29%). As far as the additional information voluntarily provided by the promoters is concerned, in 60% of the cases they regularly updated information on the campaign advances. In a mere 19% of campaigns however, provided details on the final funding uses raised. Finally, a significant majority of the campaigns (69%) were spread on a limited basis, while only 31% of the campaigns were widely spread from social media and networks. Among those, Facebook was the main social network from which DCF campaigns received larger volume of sessions, specifically in 322 cases (89%). In only 31 of the cases (9%), sessions came predominantly from Twitter.

Table 1 Sample description

Descriptors	Volume of campaigns in Microdonaciones (N = 360)
The campaign disclosure	
Over 244 words	38.9%
244 words or less	61.1
The campaign imagery	
More pictures	88.6
Online videos	28.7
The campaign updating	
Information on advances	59.6
Information on final funding uses	18.9
The campaign spreadability	
Over 173 sessions	30.6
173 sessions or less	69.4
From Facebook[a]	89.4
From Twitter	8.6

(a) Applicable to 98% of the total campaigns

4 Results

Results of a logit model using STATA 13.0 MP for Windows are detailed in Table 2.

According to the results, no significant effect (p = 0.893) is observed of disclosure measured in terms of the length of textual information on the success of online DCF campaign. Consequently, and contrary to expectations, H1 is not supported.

In reference to the inclusion of imagery content, results reveal that adding more pictures (p = 0.961) and online videos (p = 0.799) does not determine the success of the hosted campaigns. Consequently, neither H2a nor H2b are supported.

However, the link between the inclusion of additional information voluntarily provided by the promoters on advances and uses of funds -updating-, and the success of the campaigns is strong. The voluntary inclusion of updated information on the advances and the end-uses of funds raised in the context of the online DCF determines ($p < .05$) their success. Therefore, H3a and H3b are supported.

Finally, and as far as factors underlying the spreadability of the campaigns are concerned, results show that 1) a widely spread from social media and networks positively affects the success of the campaigns ($p < .05$), and 2) being mostly spread from Facebook, as the prevalent social network, also determines their success although in this case the level of significance is 90% ($p < .10$). As a result, and as expected, H4a and H4b are supported.

Table 2 Effects of campaign determinants on successful online DCF

Variables	Coef.	Std. Err.	P>|z|
The campaign disclosure			
Over 244 words	−0.037	0.28	0.893
The campaign imagery			
More pictures	−0.020	0.41	0.961
Online videos	−0.084	0.33	0.799
The campaign updating			
Information on advances	1.719	0.28	0.000
Information on final funding uses	3.437	1.03	0.001
The campaign spreadability			
Over 173 sessions	1.030	0.33	0.002
From Facebook	0.811	0.43	0.062
Constant	−1.076329	4.99	0.031
Log likelihood	−161.65925		
N	360		
LR chi2	99.52		
Prob>chi2	0.0000		
Pseudo R2	0.2354		

5 Discussion and implications

This research examines the extent to which campaign factors can influence the success of DCF promoted online for causes pursuing the common good. More specifically, this study tests the explanatory capacity of the campaigns' *disclosure*, *imagery*, *updating*, and *spreadability*.

Our results confirm that not all the content made available online will necessarily behave similarly when determining a campaign's success. On the one hand, successful online DCF campaigns are not dependent on the inclusion of lengthy narrative descriptions, contradicting prior literature about the positive influence that longer word counts have on the likelihood to succeed (Kim et al., 2016b; Aprilia & Wibowo, 2017; Berliner & Kenworthy, 2017; Gleasure & Feller, 2016, 2018). This finding suggests that potential donors do not seem to assign credibility to quantitative aspects such as the length of the textual information available. Consequently, further research may be necessary to determine under what conditions the quality of the information provided, not just the quantity, influences online giving. In this same vein, the campaigns' success is not contingent on the inclusion of multimedia content. Neither hosting (multiple) images nor uploading online videos is significant to explain a campaign's success. Our findings on this issue once again contradict previous literature which points to the positive effect imagery has on developing empathy towards the end-beneficiaries and, consequently, on the generation of more donations (Choy & Schlagwein, 2015, 2016; Fondevila et al., 2015; Body & Breeze, 2016; Berliner & Kenworthy, 2017; Robiady et al., 2020). This finding suggests that, in day-to-day digital life characterized by overexposure to images, online donors seem to require other kinds of appeals to be moved, pique their interest and instill confidence. This has significant implications, affecting managerial and technical design perspectives for practitioners and online campaigners. In summary, our study shows that both narrative (text) and multimedia resources are losing ground in the effort to monetize the attention of potential donors in digital platforms. As a result, this research reinforces the need for campaigners to adopt new digital tools, resources, and capabilities to boost their perceived credibility and transform potential donors into real ones.

With regard to the regular provision of information on campaign progress, our results confirm that successful campaigns include details on their advances and the end-use of the funds raised. Therefore, this research supports existing literature which highlights the importance of voluntarily providing follow-ups on advances and achievements, particularly for digitally-enabled charitable campaigns (Yang et al., 2016; Tremblay-Boire & Prakash, 2017; Gleasure & Feller, 2018), a phenomenon which is also present in other CF formulas such as reward-based CF (Moradi & Dass, 2019). The insights derived here are consistent with previous research which describes how potential donors personally scrutinize fundraisers' past performance to ensure that their contributions will be effectively and efficiently managed (Cockrell et al., 2016; Tremblay-Boire & Prakash, 2017, Salido-Andres et al., 2019a, b). Online donors seem to reward fundraisers' digital

accountability and transparency regarding their contributions, to the extent that they serve to ensure the ethical use of the funds eventually raised. Managerial implications for fundraisers emerge here in the sense that they need to optimize the use of digital platforms when providing online accountability to (potential) donors. In particular, our findings on this point can guide nonprofits in terms of updating information on their campaigns' advances while they are still active, but also scheduling posts about the pre and post-events surrounding the campaigns.

Finally, this research confirms that successful campaigns are spread from social media, expanding their effect. This study thus supports prior literature which highlights the importance of using social media to circulate campaign details broadly and succeed (Mano, 2014; Saxton & Wang, 2014; Beaulieu & Sarker, 2015; Fondevila et al., 2015; Choy & Schlagwein, 2015, 2016; Korolov et al., 2016; Moqri & Bandyopadhyay, 2016; Snyder et al., 2016; Aprilia & Wibowo, 2017; Berliner & Kenworthy, 2017; Lacan & Desmet, 2017; Gleasure & Feller, 2018). In particular, our results indicate that Facebook is the social media platform from which successful campaigns spread the farthest. Again, this finding is in line with prior literature indicating that Facebook is the preeminent social network for socially-minded campaigns to spread, in addition to attracting fans, increasing community engagement, and informing about the charities' activities (Seyla & Miranti, 2021). From a managerial and technical design perspective, campaigns should be designed so that they are searchable, sharable, and spreadable, favoring the development of an engaged audience around the campaigns where a sense of community is established prone to spread it.

Our research's unit of analysis is fundraising campaigns promoted by nonprofits on digital platforms. That notwithstanding, other fundraiser profiles such as social enterprises, hybrid organizations, professional circles, research units, and educational institutions can benefit from the insights revealed here when aiming to effectively raise financial resources from online communities.

6 Conclusions

This research sheds light on the determinants of successful online social crowdfunding and provides clarity on the relation between successful campaigns channeled via digital platforms and campaign factors enabling their success. The results of our study can contribute to advance the body of knowledge regarding fundraisers' effective implementation of digital capabilities in order to improve their campaigns' reliability when organizing online fundraising events. Our findings emphasize that the design of successful online DCF campaigns for social causes has to ensure that they can be shared and updated with transparent information that (potential) donors may deem relevant. In this same vein, our results show that, beyond the quantity of information disclosed -such as textual descriptions, pictures, and videos-, donors reward digital accountability regarding the advances and end-use of the funds raised. This research has a set of major implications for charities turning to online crowdfunding for common-good causes, but also for other promoters aiming to effectively design

DCF campaigns to capture and monetize the attention of potential donors in digital environments.

7 Limitations and further research

We acknowledge the limited volume of campaigns analyzed as a limitation of the research (N = 360). Another limitation is relative to the variance percentage finally explained by our model (22%). In this sense, and for the sake of greater robustness of the model, further research on DCF for social causes could test the simultaneous explanatory capacity of both offline and online campaign factors on their success. Similarly, future research could serve to collect additional data and include a set of independent variables related to promoting organizations such as their institutional profiles, organizational performances, degree of professionalization, or level of fulfillment of societal functions, in the sense of service-provision or advocacy (Maier et al. 2016) to further amplify the scope of the results. Lastly, since this study analyzes campaign spreadibility based on a very specific quantitative indicator of social media traffic provided by the analytical data accessed (i.e., the number of visits to the platform), future research could adopt a more qualitative approach, including content analyses of fundraisers' posts, but also of the feedback received through comments and reactions such as emojis. Similarly, further studies could also test these comments, interactions, and reactions in social media as moderator variables for campaigns' success. These future research streams could be useful, on the one hand, to contribute to the still scarce emerging literature on the impact that information communication through social media has on donations and on engagement behavior (Han, 2021; Klafke et al., 2021); and, on the other, they could help determine the extent to which two-way online interactions (between donors and fundraisers) through online dialog in social media can increase the efficiency of online accountability practices (Seyla & Miranti, 2021) and, by extension, the likelihood of the campaigns succeeding.

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Declarations

Conflicts of interest/competing interests Not applicable.

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Authors and Affiliations

Noelia Salido-Andres[1] · Marta Rey-Garcia[1] · Luis Ignacio Alvarez-Gonzalez[2] · Rodolfo Vazquez-Casielles[2]

Marta Rey-Garcia
marta.reyg@udc.es

Luis Ignacio Alvarez-Gonzalez
alvarezg@uniovi.es

Rodolfo Vazquez-Casielles
rvazquez@uniovi.es

[1] Business Department, School of Economics and Business, University of A Coruña, 15071 A Coruña, Spain

[2] Business Department, School of Economics and Business, University of Oviedo, 33006 Oviedo, Spain