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CROWDFUNDING USING BLOCKCHAIN

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Abstract - With the advent of internet and information technologies, which boosted the participation of the "crowd" to fund entrepreneurial ventures, crowdfunding (CF) has seen rapid growth in recent years. By starting new businesses in niche areas, young entrepreneurs, particularly highly skilled students, have recently started to play a new role in the economy. By examining its key features and the perceived advantages and disadvantages that could encourage or deter young entrepreneurs from using CF platforms, this paper aims to give young potential entrepreneurs a deeper understanding of CF as an alternative funding mechanism. We ask highly qualified students about their understanding of crowdfunding, its advantages, and potential obstacles using an online survey. lessen the likelihood that a new business will receive finance. The findings indicate that aspiring young entrepreneurs have a basic understanding of CF. As a result, they are unable to investigate all potential business models, particularly those involving investment (loans and equity). In addition to financial gains, the respondents see various other advantages of using CF, such as increased consumer feedback and communication of the project to a wider audience. Despite the fact that contextual restrictions have been addressed, the perceived obstacles that can discourage the adoption of CF are connected to the execution of the CF campaign. Keywords: crowdfunding, crowdfunding benefits, and potential young entrepreneurs.

1. INTRODUCTION

The development of blockchain technology has been observed in a number of businesses and industries, including crowdfunding. The most popular methods for raising money for projects and businesses have been crowd-funding campaigns. However, there are issues and restrictions specific to traditional crowdfunding that require attention. Information asymmetry, in which stakeholders receive different amounts of information or one side has access to more information than the other, is one of the obvious hazards to the crowdfunding platform. Due to information asymmetry, the public is faced with a variety of asymmetric information issues, such as funders' inability to oversee how fundraisers use the monies they have raised. Everyone seeks a dependable, secure platform that can authenticate data or transactions. To win over users' or stakeholders' confidence and trust, it is crucial to offer a transparent transaction in the system. With proper review of the system requirements, it could deter any unnecessary modifications and risks that could impact the resources of the project. The goal of this study is to and a solution to such problems by integrating Ethereum Smart Contracts to the crowdfunding platform. By applying the Smart Contract of Ethereum, every transaction made in blockchain will be recorded. In addition, all data that have been inserted into the blockchain network are protected from any modification. Therefore, it will enable contributors to confidently invest in the system which are free from frauds and asymmetric information.

2. BODY OF PAPER

The machine learning-based model for predicting health insurance rates was implemented and developed using the Python programming language.

The dataset and the required Python libraries and packages were initially imported. Over 1300 items made up the dataset, which also had seven columns for charges, smoking, area, children, BMI, sex, and age. The health insurance premium was predicted using this dataset. An exploratory data analysis was then carried out. The dataset was examined in this stage for any null values. The statistical summary of the dataset was examined because there were no null values in the dataset. Age, BMI, the number of children, and the cost of health insurance were some of the statistics included in the statistical summary, along with the count, mean, standard deviation, and other statistics pertaining to the columns included in the dataset. The collection.

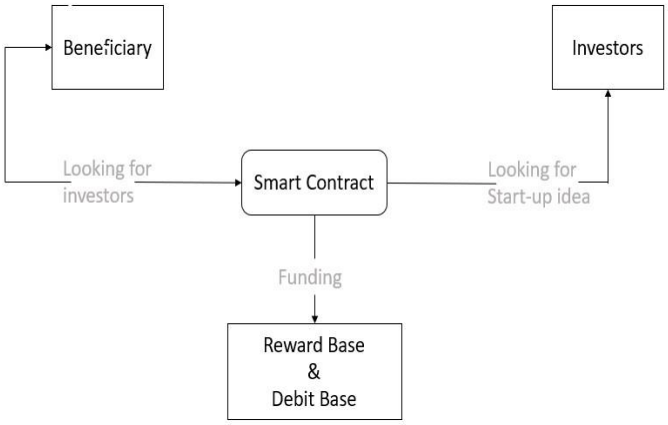


Fig -1: DFD Level 0

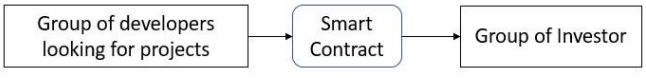


Fig -1: DFD Level 1

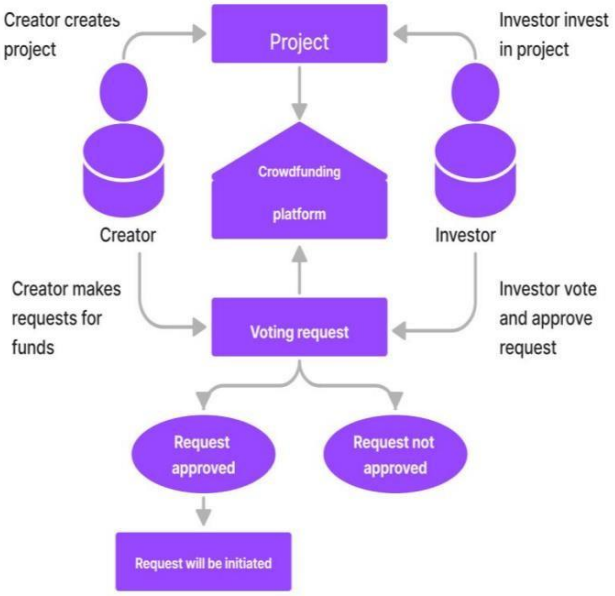


Fig -1: State Diagram

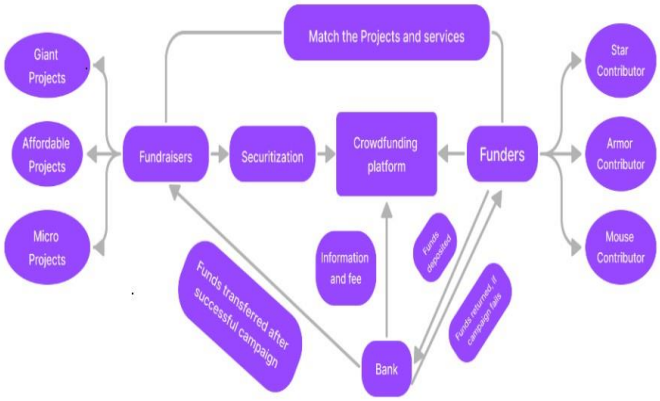
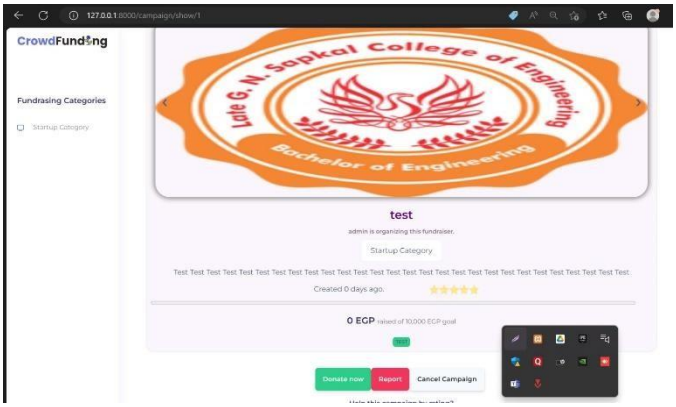
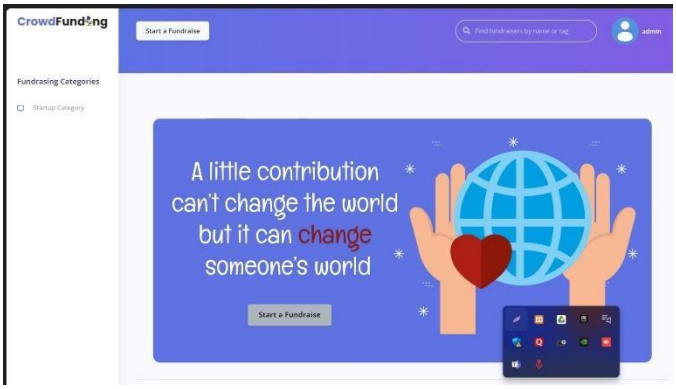
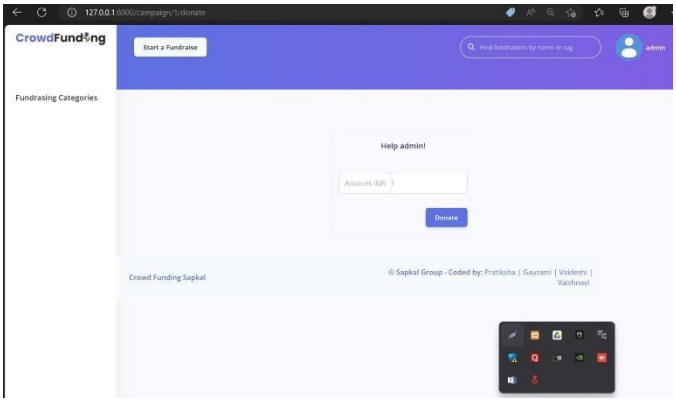


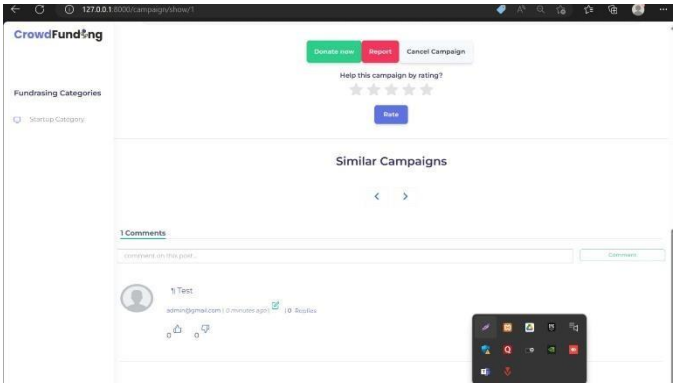
Fig-2: Architecture Diagram

OUTPUT:









3. CONCLUSIONS

Online crowdfunding aids and makes it possible for people to raise money for their endeavors. Donations for this initiative can be made online by those who are interested. The funds contributed to this project go to the

using a project manager, he or she makes a product or completes a project.
The use of blockchain in crowdfunding is a relatively new idea in the community or worldwide. The world is still adjusting to blockchain technology and cryptocurrencies, therefore it will take a few more years for Ethereum-based Dapps to gain popularity and acceptance in society at large. In this case, blockchain-based crowdfunding applications are a very difficult notion for everyone to grasp.
Blockchain-based crowdfunding platform is designed to offer more transparent transactions in a decentralized system or Therefore, this endeavor can teach one about financial strategies, and it may even be a more effective way to raise money. Through our crowdfunding application, we hope to offer a simpler and safer means for all ideas to come to reality.

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