

Report on Bachelor Thesis

Institute of Economic Studies, Faculty of Social Sciences, Charles University in Prague

Student:	Tereza Navarová
Advisor:	doc. PhDr. Julie Chytilová, Ph.D.
Title of the thesis:	Crowdfunding: What makes a project desirable?

OVERALL ASSESSMENT:

Contribution

The author contributes to the existing economic literature related to the phenomenon of crowdfunding. Using a unique set of data from the largest Czech reward based crowdfunding platform, the author analyzes the determinants of successful projects and compares the results to the already existing studies on foreign/global platforms. To the best of my knowledge, crowdfunding in the Czech Republic has not been studied in similar detail before. However, more economic motivation behind some of the hypothesis could be provided.

Methods

The author utilizes OLS and logistic regression - methods that are standard for this type of analysis - and provides their thorough overview. My suggestions would be to devote more space in the Methodology chapter to discussions of topics that are more closely connected to the analysis, e.g. model selection, used tests (instead of addressing these in the Results).

I do not think that the author correctly addresses the fact that some campaigns belong to more than one category. Also, final OLS model includes quadratic form of *word_count* without properly explaining the motivation behind.

Literature

The author reviews well the existing literature and shows good understanding of crowdfunding and its different forms. However, the structure of the Literature Review chapter could be „standardized“ to make it easier to follow. Compared to section 3.1, section 3.2 seems short and thus „unfinished“.

Manuscript form

Generally, the text is well written and uses appropriate language. Tables and figures are neat and readable. As already partially addressed in *Methods* and *Literature*, the structure of the manuscript could be improved, as the author sometimes introduces unnecessary (sub)sections or deviates from standard structure, making it harder to follow.

Summary and suggested questions for the discussion during the defense

Overall, the thesis is a solid piece of work, deserving to be successfully defended. For the defense, I suggest to elaborate on the following:

- Majority of the campaigns belong to a single category while a few belong to more – does this in any way influence your results?
- Explain your motivation behind including quadratic form of *word_count* – what would be the interpretation of its effect, should the coefficients be more economically significant?
- The *goal_amount* is an absolute number – have the author also considered using some relative measure (e.g. goal relative to total required project funding)?

Report on Bachelor Thesis

Institute of Economic Studies, Faculty of Social Sciences, Charles University in Prague

Student:	Tereza Navarová
Advisor:	doc. PhDr. Julie Chytilová, Ph.D.
Title of the thesis:	Crowdfunding: What makes a project desirable?

SUMMARY OF POINTS AWARDED (for details, see below):

CATEGORY	POINTS
<i>Contribution</i> (max. 30 points)	27
<i>Methods</i> (max. 30 points)	23
<i>Literature</i> (max. 20 points)	17
<i>Manuscript Form</i> (max. 20 points)	15
TOTAL POINTS (max. 100 points)	82
GRADE (A – B – C – D – E – F)	B

NAME OF THE REFEREE: Jaroslav Pavlíček

DATE OF EVALUATION: 29 August 2019



Referee Signature

EXPLANATION OF CATEGORIES AND SCALE:

CONTRIBUTION: *The author presents original ideas on the topic demonstrating critical thinking and ability to draw conclusions based on the knowledge of relevant theory and empirics. There is a distinct value added of the thesis.*

Strong	Average	Weak
30	15	0

METHODS: *The tools used are relevant to the research question being investigated, and adequate to the author's level of studies. The thesis topic is comprehensively analyzed.*

Strong	Average	Weak
30	15	0

LITERATURE REVIEW: *The thesis demonstrates author's full understanding and command of recent literature. The author quotes relevant literature in a proper way.*

Strong	Average	Weak
20	10	0

MANUSCRIPT FORM: *The thesis is well structured. The student uses appropriate language and style, including academic format for graphs and tables. The text effectively refers to graphs and tables and disposes with a complete bibliography.*

Strong	Average	Weak
20	10	0

Overall grading:

TOTAL	GRADE
91 – 100	A
81 - 90	B
71 - 80	C
61 – 70	D
51 – 60	E
0 – 50	F