

The scope of crowdfunding in responsible university relations

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Abstract

This paper describes the first decade of crowdfunding (CF) experiences carried out in the Spanish university environment from the perspective of social responsibility and determines the impact of their campaigns in solving social problems. To do so, the literature, from traditional patronage practices to current models of micro crowdfunding in the digital environment, allow framing crowdfunding by putting the focus on the relationship of universities with their audiences and the agents involved in the campaigns they launch from 2012 to the present, as part of their purposes with society. To achieve the objectives, a content analysis of the 56 CF campaigns, launched by a dozen Spanish public universities, was carried out. The study concludes that the fluctuations in the evolution and development of university crowdfunding (UCF) and the scarce existence of their own platforms have not yet allowed its consolidation as a tool of their University Social Responsibility (USR). In addition, UCF campaigns in Spain place value on research at the service of society, moving away from philanthropy to exercise social responsibility, although they are generally focused on their internal audiences, so their social impact is limited.

Keywords: crowdfunding; social impact; public relations; university social responsibility; university crowdfunding

Resum. *Abast del microfinançament en les relacions universitàries responsables*

Aquest article descriu la primera dècada d'experiències de microfinançament realitzades a l'entorn universitari espanyol des de la perspectiva de la responsabilitat social i determina l'impacte de les seves campanyes en la resolució de problemes socials. Per fer-ho, la literatura, des de les pràctiques tradicionals de mecenatge fins als models actuals de microfinançament en l'entorn digital, permet emmarcar el microfinançament centrant-se en la relació de les universitats amb els seus públics i els agents implicats en les campanyes que engeguen des de 2012 fins a l'actualitat com a part dels seus propòsits amb la societat. Per assolir els objectius, s'ha fet una anàlisi de contingut de les 56 campanyes de microfinançament posades en marxa per una desena d'universitats públiques espanyoles. L'estudi conclou que les fluctuacions en l'evolució i el desenvolupament del microfinançament universitari i l'escassa existència de plataformes pròpies no han permès encara la seva consolidació com a eina de la seva responsabilitat social universitària. A més, les campanyes de microfinançament universitari a Espanya valoren la recerca al servei de la societat i s'allunyen de la filantropia per exercir la responsabilitat social, tot i que generalment se centren en els seus públics interns, per la qual cosa el seu impacte social és limitat.

Paraules clau: microfinançament; impacte social; relacions públiques; responsabilitat social universitària; microfinançament universitari

Resumen. *Alcance de la microfinanciación en las relaciones universitarias responsables*

Este artículo describe la primera década de experiencias de microfinanciación llevadas a cabo en el entorno universitario español desde la perspectiva de la responsabilidad social y determina el impacto de sus campañas en la solución de problemas sociales. Para ello, la literatura, desde las prácticas tradicionales de mecenazgo hasta los modelos actuales de microfinanciación en el entorno digital, permite enmarcar la microfinanciación centrándose en la relación de las universidades con sus audiencias y los agentes implicados en las campañas que lanzan desde 2012 hasta el presente como parte de sus propósitos con la sociedad. Para alcanzar los objetivos se llevó a cabo un análisis de contenido de las 56 campañas de microfinanciación puestas en marcha por una decena de universidades públicas españolas. El estudio concluye que los vaivenes en la evolución y el desarrollo de la microfinanciación universitaria y la escasa existencia de plataformas propias no han permitido aún su consolidación como herramienta de su responsabilidad social universitaria. Además, las campañas de microfinanciación universitaria en España ponen en valor la investigación al servicio de la sociedad y se alejan de la filantropía para ejercer la responsabilidad social, aunque generalmente están enfocadas a sus públicos internos, por lo que su impacto social es limitado.

Palabras clave: microfinanciación; impacto social; relaciones públicas; responsabilidad social universitaria; microfinanciación universitaria

1. Introduction

Against a social context of limited resources and of social needs not being addressed due to a shortfall of public funds, public universities, as institutions focused on generating and disseminating knowledge, have historically relied on alternative funding mechanisms. Ever since the Roman nobleman Gaius Cilnius Maecenas served as patron to the creative talents of authors

such as Horace and Virgil, models of philanthropic patronage of artistic creation and social progress have evolved down to the present day.

In this digital era, new forms of collective online funding have arisen, allowing funds to be raised to cover the cost of social projects which could otherwise not be undertaken. Crowdfunding is capable of reaching and extending audiences, facilitating active participation by the agents involved in the cause to be sponsored.

Spanish universities are no strangers to this phenomenon, and draw on university crowdfunding (UCF) to fund research projects, to support job opportunities for their students, or to work to establish socially responsible relationships.

2. Theoretical framework

2.1. *From patronage to crowdfunding in social responsibility*

Patronage is a “public or private activity intended to facilitate and promote certain initiatives of general social interest” (Martín-Fernández, 1996: 27). Originating in the Roman era, patronage proliferated in the sphere of the arts (Corredoira, 1991, as cited in Felipe-Morales et al., 2018), with a long historical tradition down to the modern era (Solano-Santos, 2009: 65) which remains valid to this day.

Within the business sphere, and from the relational perspective, we find patronage at the start of the 20th century, when the public relations specialist Ivy Lee succeeded in changing public perceptions in the USA by humanising the business dealings of the magnate Rockefeller.

Ever since Weil (1992) defined patronage as “the institutional act best demonstrating the new legitimacy of business” (p. 103), and following contributions debated in the scientific literature (Parés i Maicas, 1991, 1994; Serret-Gras, 1994; Palencia-Lefler, 2007), patronage as a tool of public relations has sought to improve the relationship between an organisation and its audiences. Through patronage, companies give back a part of their profits to society, make good damage caused, or improve the environment. These factors bring patronage into closer alignment with the concept of social responsibility (Palencia-Lefler, 2007; Wilcox, Cameron and Xifra, 2012) as a technique for community relations (Xifra, 2007).

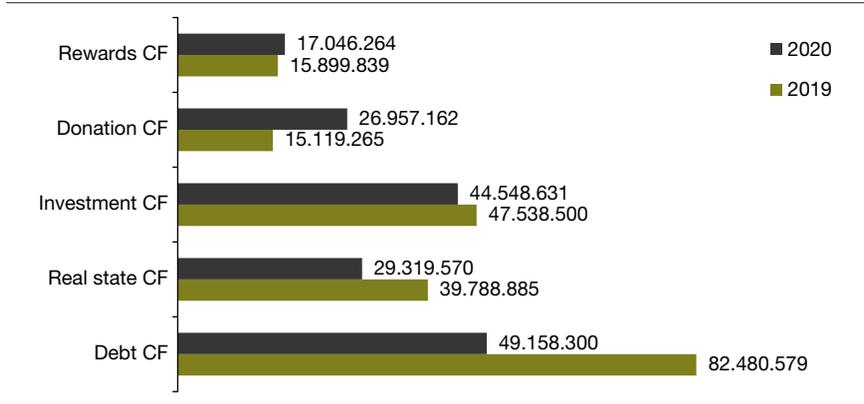
Crowdfunding has emerged from the digital sphere, increasing the interaction among the different agents involved in the process of funding (Liakopoulou, 2020: 32). The concept of crowdfunding is derived from the term crowdsourcing, coined by Jeff Howe in 2006 to identify a collective form of production without any kind of formal organisation (Caccuri, 2014: 1).

While collaborative work forms the basis of crowdsourcing, crowdfunding is characterised by the pursuit of collective funding for a particular project, normally online. This has resulted in the evolution of “fundraising strategies focused on specific projects through the creation of virtual collectives

capable of obtaining the economic resources required for their development” (Sajardo and Pérez, 2018: 2). Crowdfunding came about “as an effective tool in forming collectives grouped around specific purposes, and helping to assemble the corresponding resources” (Sajardo and Pérez, 2018: 2). Kraus et al. (2016: 15) established four typical methods of crowdfunding, depending on the consideration received: donations, rewards, debt and equity.

The most recent *Universo Crowdfunding* report (González and Ramos, 2020), identifies 59 active crowdfunding platforms in Spain: general interest (28); businesses and start-ups (33); artistic and cultural (20); social (12); sports (3); gastronomy (1) and science & health (7).¹

Graph 1. Evolution of fundraising by type of crowdfunding (CF) in Spain (€)



Source: Produced by the authors on the basis of the 2020 Annual Report on Crowdfunding in Spain. The Year of the Great Challenge.

The report indicates that both investment CF and debt CF remain the leading forms of raising funds. However, the pandemic had a direct impact on debt, real estate and investment CF, which registered a substantial decline compared with donation and reward CF, which grew in 2020 (Graph 1).

The interest of this research is in models with a social purpose or those taking place in exchange for intangible reward (Kraus et al., 2016: 15), and which furthermore correspond to the types of crowdfunding which saw an increase in fundraising in 2020. To begin with, donations CF would be equivalent to traditional charity fundraising, where the investors receive social recognition. Meanwhile, reward CF projects are based on a transaction in exchange for symbolic monetary compensation or recognition, and are more likely to succeed than any other form of crowdfunding (Belleflamme, Lambert and Schwienbacher, 2013).

If patronage is an activity linked to the sphere of PR, it would seem logical to assert that micro-patronage is too (Felipe-Morales et al., 2018: 5). Crowd-

1. <<https://www.universocrowdfunding.com/principales-plataformas-crowdfunding/>>.

funding is thus the natural evolution of traditional patronage. However, while the concept of patronage is linked to the idea of a patron and philanthropic action in the business sphere, social responsibility, as indicated by Sajardo and Pérez (2018: 2) speaks to “a paradigm shift which has gone beyond merely technological and community aspects, extending to the social and participatory sphere”, suggesting that technological advances allow the proliferation of online communities and virtual representations of audiences on new platforms where individuals with shared interests can communicate and organise to collaborate and play an active social role in addressing a particular issue.

Because new technologies not only allow online payments, but also change the way we connect and relate to one another, they are shaping a global, hyperconnected society which needs an appropriate communication strategy to achieve the support required to fund a project.

2.2. University social responsibility (USR) and university crowdfunding (UCF)

The university world has historically been linked to philanthropy, with a commitment to expand knowledge through education. Since the Renaissance, in fact, many of the most prestigious universities have emerged with the support of funding from religious or financial groups (Fontaine, 2012).

Article 41.1 of Spain’s Universities Act 6/2001, of 21 December 2001, establishes that “Universities shall conduct research of excellence with the aims of contributing to the advancement of knowledge, innovation and improvements to the quality of life of citizens, and the competitiveness of businesses”. For her part, Domínguez-Pachón (2009) argues that the main aims of universities achieve impacts which are different from those generated by businesses: “human and professional training (academic purpose) and the construction of new knowledge (research purpose)” (p. 37).

University teaching and research staff obtain funding from different public authorities to undertake their research projects. However, within a context of budgetary constraint and reduced allocation of public funding, we also see recourse to private funding.

At the level of fundraising strategy development, then, this may mark the difference between university quality and excellence (Carpio and Pérez-Esparrells, 2020; Villanueva, 2020). Those Spanish public universities that devise a favourable institutional framework for fundraising will obtain greater social rewards and financial returns in the long term, will generate greater philanthropic funds, achieve more support from the university community, and will be more highly rated by stakeholders and society (Pérez-Esparrells and De la Torre, 2016).

Although within the business sphere the concept of social responsibility is widespread, it is a relatively new addition in the university world. Socio-economic changes and budget cuts facilitated its emergence at universities (Torres-Valdés, 2011), “incorporating terms such as co-responsibility, social responsibility, fundraising and others within their administration” (p. 186). Donors

become actors and audiences with whom to establish a strategic and relational dialogue based on excellence, through symmetrical two-way communication.

Within the context of USR, however, universities move away from philanthropic practices to perform their substantive functions (Tommasino and Cano, 2016) via social responsibility intended to favour the social and economic development of their host society, through their capacity “to disseminate and implement a set of general and specific principles and values” (Jiménez, 2002: 96), such as education, research, reflection, innovation and a critical spirit. They act through “professional expertise and the building of knowledge” (Vallaey and Álvarez, 2019: 110) “for the effective transformation of society towards the resolution of problems of exclusion, inequality and sustainability” (Vallaey, 2006: 5)

The phenomenon of UCF first emerged in 2012 at the University of Utah. The initiative used the RocketHub platform, with more than 210 donors raising \$32,000 (Martín-López et al., 2020), coinciding with the earliest UCF initiatives at the University of Valencia.

In 2018, the study by Colasanti, Frondizi and Meneguzzo concluded that successful UCF means engaging stakeholders in university crowdfunding projects and an effective communication strategy to foster a sense of institutional belonging.

In Spain, research into a flute adapted to be played with just one hand (UCF campaign) determined that the commitment to responsible research demands greater social permeability and open dialogue with all parties involved in the process, thereby achieving active participation in resolving the problems raised in the research. Its success lies in genuine integration, empowering an engaged audience and driving forward the micro-funded project (Esclapés, Gómez and Ibañez, 2021).

3. Objectives

Within this context, the research aims are to:

1. Analyse UCF campaigns by Spanish universities, and ascertain the role played in such processes by philanthropy vs social responsibility.
2. Ascertain whether research has a presence in the UCF campaigns of Spanish universities.
3. Define the profile of beneficiary populations affected by the UCF campaigns of Spanish universities.
4. Ascertain whether committed agents participate in the UCF campaigns of Spanish universities.

4. Methodology

Within the theoretical framework developed, and in accordance with the aims set, the decision was taken to conduct a pilot study using quantitative

and qualitative content analysis of CFU campaigns of Spanish universities, which will allow the data to be studied and its subsequently interpreted.

All CFU campaigns (56) are analysed based on data from the digital portal Universo Crowdfunding,² as this is considered the platform with “the largest collection of data on crowdfunding in Spain”, from the beginning of its activity until the date of the study (February 2022). The variable analysis (Table 1) was conducted in January and February 2022, using the statistical program SPSS v.22.

Table 1. Variables analysed

V1. Year launched	
V2. University	
V3. Campaign name	
V4. Platform name	
V5. Platform type ^[1]	1. Internal; 2. External.
V6. Partner entities	1. None; 2. In partnership with private businesses; 3. In partnership with other public bodies; 4. In partnership with public and private organisations; 5. In partnership with agents committed to the impact of the campaign.
V7. Type of CF campaign ^[2]	1. Donations; 2. Rewards; 3. Debt; 4. Equity; 5. Partnerships.
V8. CF campaign concept ^[3] (USR)	1. Solidarity with the vulnerable (philanthropy); 2. Management of social and environmental impacts (technical definition of SR); 3. Participation in expectations of stakeholders (highlighting the importance of dialogue among the parties involved, and democratic processes of recognition and consensual decision-making); 4. Participation by the university in developing policies (extension and outreach; social responsibility goal; social transformation towards greater justice and sustainability); 5. Excellence (focused on the quality of the performance of the organisation responsible, its capacity to set the standard for others).
V9. Beneficiary populations	1. University students (internal); 2. University teaching and research staff (internal); 3. Vulnerable/specific social groups (external); 4. Other.
V10. Research	1. Highlights and publicises research with social impact; 2. Does NOT highlight and publicise research with social impact.
V11. Fundraising target	1. Achieves the minimum required; 2. Exceeds the minimum; 3. Does not achieve the minimum; 4. Exceeds the optimum; 5. Does not exceed the optimum; 6. No limit established.
V12. Scope and subject (post-coding)	1. Technology and science research; 2. Entrepreneurship and employment; 3. Advances in medicine and health; 4. Social innovation; 5. Community support and solidarity; 6. Education; 7. Local and rural development; 8. Gender; 9. Archaeology and paleontology; 10. Architecture; 11. Plastic and scenic arts; 12. History; 13. Environment and sustainability; 14. Journalism.

Source: Author's own.

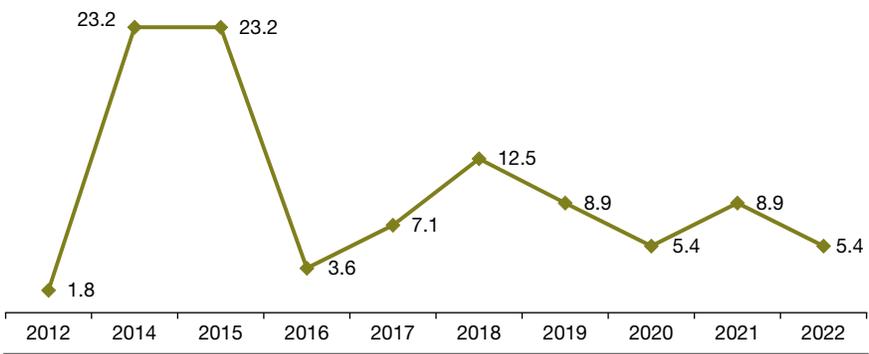
2. *El potencial del Crowdfunding para las Universidades* [The potential of Crowdfunding for Universities] on the digital portal Universo Crowdfunding. This study used the most recent report available at the time, from 2020. <<https://www.universocrowdfunding.com/?s=universidades>>.

This pilot study will serve to test the research process, identify the variables of interest and decide how to measure each of them, develop or test the efficacy of the research instruments and protocols, and estimate statistical parameters for further analysis.

5. Results

In Spain, there are 11 universities that have funded various types of projects by means of crowdfunding³ since the emergence of UCF in Spain, ten years ago.

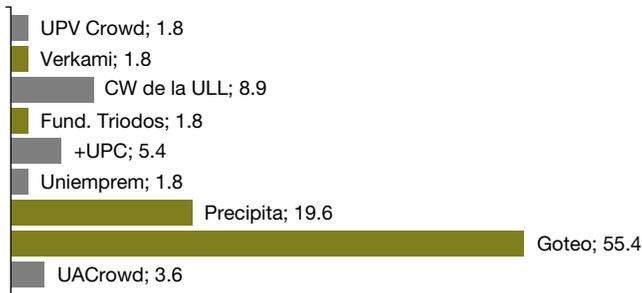
Graph 2. Chronological distribution of crowdfunding campaigns (%)



Source: Author's own.

UCF emerged in 2012, but did not take off until 2014 and 2015, a period that accounts for almost 50% of university crowdfunding campaigns. It then declined over the following two years until 2018, when there was a slight upturn (12.5%), before maintaining a downward trend over recent years (Graph 2).

Graph 3. University crowdfunding (UCF) campaigns by platform (%)



Source: Author's own.

3. <<https://www.universocrowdfunding.com/?s=universidades>>.

With regard to the platforms used, there is a considerable difference between internal and external platforms. 76.8% of campaigns are conducted using external platforms, compared with 21.4% using internal platforms. Internal platforms drive 12 campaigns, with 44 launched externally; of the latter, 5.4% are conducted via the Goteo platform (Graph 3).

In terms of partner entities, agents committed to the purpose of the campaign are involved in only 14.3% of campaigns. Partnership with public bodies can be seen in 16.1%, and campaigns promoted jointly by public bodies and private companies amount to 19.6%. However, the majority of UCF campaigns are launched by universities on their own initiative, without involving other agents (50%).

Social and environmental impact management achieves a significant presence among campaign concepts (60.7%) (Table 2). Campaigns focused on involving stakeholder expectations or engagement in social responsibility development policies account for 16.1% and 17.9% respectively. At the other end of the scale, the results reveal the lowest percentage for solidarity with vulnerable groups (5.4%). It should be emphasised that on internal platforms, the most common campaigns involve USR development policies at universities. External platforms, meanwhile, see a concentration of social and environmental impact management campaigns.

The differences found allow us to consider whether there is a relationship between the nominal variables with dichotomous values (the platform type and the different campaign concepts), to which end we calculate the *Chi-squared* (χ^2) test, the correlation coefficient of *Phi*⁴ and the Contingency coefficient (*C*) (Table 3).

Table 2. Platform type by main UCF campaign concept (cross-tabulated)

	UCF campaign concept (USR)				Total
	Solidarity with the vulnerable	Management of social and environmental impacts	Participation in stakeholder expectations	CSR development policies	
Internal platform	1	3	3	5	12
	8.3%	25.0%	25.0%	41.7%	100.0%
External platform	2	31	6	5	44
	4.5%	70.5%	13.6%	11.4%	100.0%
Total	3	34	9	10	56
	5.4%	60.7%	16.1%	17.9%	100.0%

Source: Author's own.

4. The value of *Phi* oscillates in nominal and dichotomous variables between the absolute values 0 and 1 ($0 < \phi < 1$).

Table 3. Chi-squared and symmetrical measurements between concept and type of UCF platform

Concept - Type of platform	Value of χ^2	gl	Asymptotic sig. (2 faces)	Value of Φ (ϕ)	Approx. sig. (p)	Contingency Coefficient (C)	Approx. sig. (p)
Solidarity with vulnerable groups	6.061 ^a	1	.002	.329	.014	.313	.014
Management of social and environmental impacts	9.524 ^b	1	.002	-.412	.002	.381	.002
Participation in stakeholder expectations	0.000 ^c	1	1.000	.000	1.000	.000	1.000
Development of USR policies	2.263 ^d	1	.133	.201	.133	.197	.133

a. 1 box (25.0%) expected a count less than 5. The minimum count expected is 1.50.

b. 1 box (25.0%) expected a count less than 5. The minimum count expected is 3.64.

c. 1 box (25.0%) expected a count less than 5. The minimum count expected is 3.00.

d. 1 box (25.0%) expected a count less than 5. The minimum count expected is 3.00.

Source: Authors' own.

The analysis shows that there is a statistically significant association ($\phi=.329$; $p=.014$) between solidarity with vulnerable groups, and platform type with a value $\chi^2_1=6.061$; $p=.02$. There is also a statistically significant relationship, although at a moderate-low level ($\phi=-.429$; $p=.02$) between social and environmental impact management and platform type, with a value $\chi^2_1=9.524$; $p=.02$.

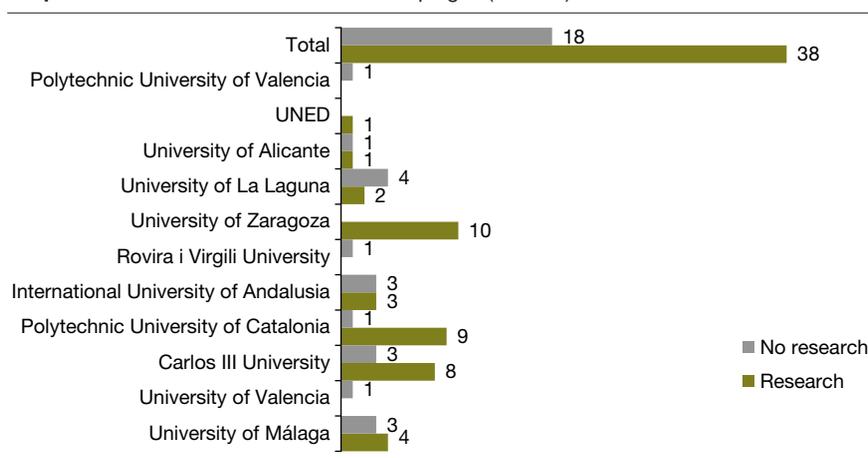
Table 4. Platform type and research function in UCF (cross-tabulated)

	Highlights and publicises research with social impact		
	Yes	No	Total
Internal platform	4	8	12
	7.1%	14.3%	21.4%
External platform	34	10	44
	60.7%	17.9%	78.6%
Total	38	18	56
	67.9%	32.1%	100.0%

Source: Authors' own.

UCF campaigns highlight their research and knowledge transfer with a social impact in 67.9% of cases, compared with 32.1% of campaigns that do not do so. Research and transfer are more present on external platforms. Furthermore, on internal platforms, campaigns that do not highlight research with a social impact dominate (Table 4).

With regard to the research present in the 67.9% of UCF campaigns, the most notable exponents are the University of Zaragoza, all of whose campaigns emphasise research, and the Polytechnic University of Catalonia, with research in 90% of its campaigns. In third place, Carlos III University emphasises research in 72.7% of its UCF campaigns (Graph 4).

Graph 4. Presence of research in UCF campaigns (number)

Source: Authors' own.

The results as regards the fundraising goal achieved indicates that half of the campaigns launched on internal platforms set no limit on the funds to be raised, and 16.7% fail to raise the minimum to undertake their UCF objectives. Meanwhile, all external platforms set limits, with just 20.5% failing to reach the minimum required (Table 5).

Table 5. Platform type and UCF fundraising target (cross-tabulated)

	Fundraising target						Unknown	Total
	Achieves the minimum required	Exceeds the minimum	Does not achieve the minimum	Exceeds the optimum	Does not exceed the optimum	No limit established		
Internal platform	0	2	2	1	0	6	1	12
	0.0%	16.7%	16.7%	8.3%	0.0%	50.0%	8.3%	100.0%
External platform	9	13	9	5	8	0	0	44
	20.5%	29.5%	20.5%	11.4%	18.2%	0.0%	0.0%	100.0%
Total	9	15	11	6	8	6	1	56
	16.1%	26.8%	19.6%	10.7%	14.3%	10.7%	1.8%	100.0%

Source: Author's own.

The type of UCF campaign corresponds mainly to rewards (58.9%), with donations amounting to 42.9%. Collaboration follows very close behind, at 41.1%. It should be emphasised that participation through debt or equity is not represented.

In this regard, it is worth ascertaining whether the campaign types are mutually independent (H_0). To this end, a contingency analysis is conducted with a confidence level of 95%, calculating the Pearson *Chi-squared* (χ^2) test

and Cramér's V statistic⁵ demonstrating that some campaign types are inter-related (Table 6).

Table 6. Chi-squared test and symmetrical Cramér's V measurement between campaign types

	Value of χ^2	Ratio of verisimilitude	gl	Asymptotic sig. (2 faces) (p)	Value of Cramér's V	Approx. sig. (p)
Donations and rewards	30.994 ^a	34.298	1	.000	.744	.000
Rewards and collaboration	12.668 ^b	10.980	1	.000	.476	.000

a. 0 boxes (0.0%) expected a count less than 5. The minimum count expected is 9.86.

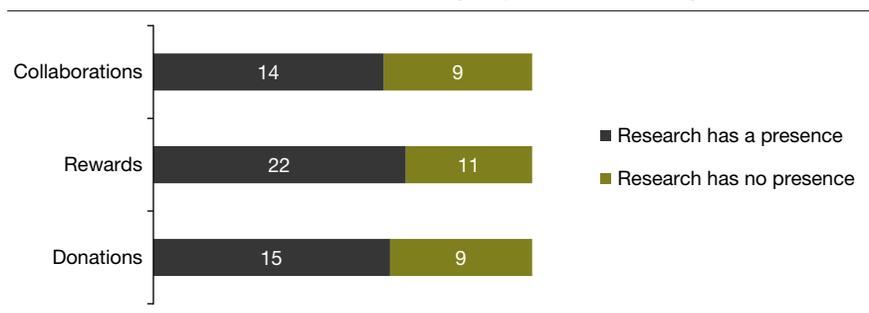
b. 0 boxes (0.0%) expected a count less than 5. The minimum count expected is 9.45.

Source: Author's own.

The analysis shows that there is a statistically significant and strong relationship ($V=.744$; $p=.00$ between the donation and rewards campaign variables $\chi^2_1= 30.994$; $p=.00$, and we therefore reject the H_0 of independence. There is also a statistically significant but moderate association ($V=.476$; $p=.00$) between the rewards and collaboration campaigns, with the value $\chi^2_1= 12.668^b$; $p=.00$. Meanwhile, donations and collaborations are mutually independent.

In rewards campaigns, research has a presence of 67%, while it appears in 62.5% of donations campaigns. 60.1% of collaboration campaigns contain research (Graph 5).

Graph 5. Research with social impact according to type of UCF campaign (number)



Source: Author's own.

If we start out from the H_0 of independence between the presence of research and the campaign concepts, the analysis shows that there is only a moderate relationship ($V=.294$; $p=.028$) between research and social and environmental impact management, with $\chi^2_1= 4.841$; $p=.028$.

5. ($0 < V < 0.2$) no association; (0.2) weak association; ($0.2 < V < 0.6$) moderate association; ($0.6 < V < 1$) strong association.

Table 7. Appearances of UCF campaign type*Research by university (cross-tabulated)

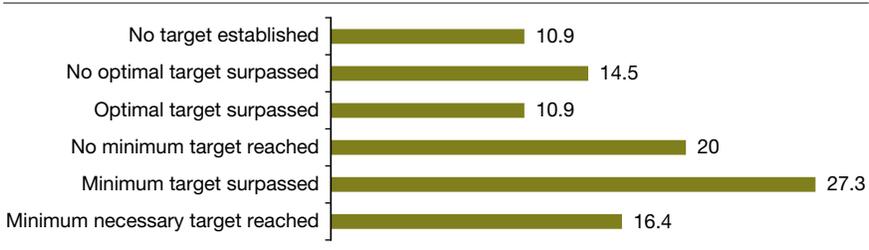
		Donations	Rewards	Collaboration
DOES highlight and publicise research with social impact	University of Malaga	0	4	1
	Carlos III University	0	6	2
	Polytechnic University of Catalonia	2	7	8
	International University of Andalusia	0	3	3
	University of Zaragoza	10	0	0
	University of La Laguna	1	1	0
	University of Alicante	1	1	0
	UNED	1	0	0
	Polytechnic University of Valencia	0	0	0
	Total	15 (39.5%)	22 (57.9%)	14 (36.8%)
Does NOT highlight and publicise research with social impact	University of Malaga	1	3	2
	University of Valencia	0	0	0
	Carlos III University	0	3	2
	Polytechnic University of Catalonia	1	0	1
	International University of Andalusia	1	2	3
	Rovira i Virgili University	0	1	1
	University of La Laguna	4	2	0
	University of Alicante	1	0	0
	UNED	1	0	0
	Total	9 (50%)	11 (61.1%)	9 (50%)
	TOTAL	24 (42.9%)	33 (58.9%)	23 (41.1%)

Source: Author's own.

Bearing in mind that rewards campaigns are the most numerous in the analysis, the multi-dimensional contingency table (Table 7) presents the distribution of UCF campaign types, and the role played by research, for each university. The most significant data are found in those campaigns that do highlight research with social impact. Particular mention should be made of the University of Zaragoza and the Polytechnic University of Catalonia, albeit with substantial differences in the types of campaign: donations at the University of Zaragoza, and donations, rewards and collaboration at the Polytechnic University of Catalonia. Meanwhile, rewards predominate among those campaigns highlighting research at the University of Malaga and Carlos III University.

Participation takes place for the benefit of university community groups (students, 20.2%, and teaching and research staff, 36.4%), and to a lesser extent, certain vulnerable social groups (7.1%). By contrast, we should highlight the large number of campaigns with unspecified beneficiaries.

As for the fundraising target (Graph 6), in spite of the different nature of the campaigns and the dispersion of results, we can evaluate the efficacy of crowdfunding campaigns. The data demonstrate that success fluctuates within minimal values; and that those that surpass the optimal target represent 14.5%, compared with 20% that do not reach the minimum target.

Graph 6. Scope of the fundraising target of UCF campaigns (%)

Source: Author's own.

While not all campaigns achieve their purposes, those that do, do not do so to the same degree. To establish their scope, we infer a qualitative scale of success based on the minimum and optimal levels achieved. Crowd campaigns that surpass the minimum, those that achieve the minimum, and those that do not surpass the optimum would correspond to *Moderate Success Level 1*; campaigns that do not surpass the optimum would correspond to *Moderate-High Success Level 2*; campaigns that surpass the optimum would be *Total Success Level 3*; and campaigns that do not attain the minimum, *No Success Level 0*.

From a qualitative analysis of the fundraising objectives, based on the themes of the campaigns that highlight research with social impact, the following should be noted:

1. The most prolific campaigns are those that focus their research with social impact on education and are quite successful in raising funds for its development. Some reach the minimum, most exceed it and some exceed the optimum amount. From the social innovation approach, there are projects for applications for education; and from the sustainability and environmental approach, sustainable prototypes are designed to reduce the ecological footprint. To a lesser extent, there are campaigns with a focus on science and technology research, with the creation of laboratories to design and develop mobile applications that respond to the needs of the social and economic environment; with a focus on gender, there are projects in education to attract female talent to technology and engineering studies and to end stereotypes and gender roles in STEM university careers; and, from the plastic and performing arts, online platforms are created for the creative cooperation of children and adolescents.
2. Campaigns on social innovation whose research has a social impact go beyond the minimum fundraising and are limited to community support issues such as the project to create a flute for students with disabilities or campaigns that, based on human rights, seek to create a free, non-profit legal service for the neediest groups of people; there are projects to eradicate child abuse, measure the impact of work over-

- load on the care of people with dementia, or support the most vulnerable students in the university community; and campaigns that seek to digitally collect the historical memory of immigrant groups. To a lesser extent, they focus on entrepreneurship and employment of young students.
3. Within those in which research is a pillar for social impact, the campaigns on science and technology research are associated with issues of social innovation, with the creation of an application for smartphones and tablets as a tool for exploration and construction of knowledge for local visitors; and in terms of local and rural development, with the construction of a system for gasification of agricultural waste biomass to generate electricity, promoting the local economy. Most of them exceed the minimum and even the optimal threshold to be developed.
 4. Community support campaigns focus on projects linked to mechanisms to alleviate the effects of the pandemic caused by COVID 19 on university students. In this case, any funds raised can be used to help the community.
 5. Among the campaigns on advances in medicine and health with social impact, they generally exceed the optimal thresholds and, to a lesser extent, manage to reach the minimums established for their development. Among them are projects on micro-technologies for the prevention of kidney disease, projects to identify and develop new compounds useful in therapy to improve the quality of life of patients with phenylketonuria and their families; projects to determine the cause of mitochondrial disease and provide adequate genetic counselling to parents and relatives, or a project that seeks a treatment for ALS, the creation of an instrument to help people with visual field loss that is easy to handle for patients, or research into dressings to repair the affected tissue with quick and definitive healing.

6. Conclusions

Depending on the targets set, we may conclude that the results serve to analyse the crowdfunding campaigns of Spanish universities, and to describe the role that philanthropy plays in them, compared with social responsibility.

In this regard, university crowdfunding (UCF) activity in Spain emerged in 2012, at the same time as the first such ventures in Utah. However, this practice has not registered constant evolution during its decade in existence, nor has it attained the expected levels of excellence for universities, thereby consolidating its role as an instrument for universities to establish responsible and sustainable links with their societal audiences.

It may likewise be seen that Spanish universities use crowdfunding campaigns to fund projects corresponding to their fundamental function. And they do so in the main with the aim of managing social and environmental impacts, highlighting the transfer of knowledge derived from their research. To a lesser

extent, campaigns are also motivated by active participation in stakeholder expectations, and the contribution in policies to develop their own social responsibility. It should nonetheless be pointed out that those campaigns deployed for the purpose of solidarity with vulnerable groups are less numerous, demonstrating that UCF is not closely aligned with philanthropic practices for implementation as a social responsibility tool vis-à-vis the community.

And as an instrument for growth in their commitment to society, although initiatives are in general developed using external platforms, there are three universities with their own crowdfunding platforms: the University of Valencia, the University of La Laguna, and the University of Alicante. However, when this study was finalised, only the University of La Laguna still had its own platform in active use.

The fundraising formula most often used in UCF is the rewards approach, followed by donations, and to a lesser extent collaboration. Although the data indicate differences between the forms of contribution, it should be borne in mind that external platforms dictate the manner in which the contributors make their contributions. In fact, donations are closely linked to rewards, and collaboration more moderately to rewards.

As for crowdfunding platforms, although *Precipita* is a public portal of the Ministry of Science and Innovation specialising in Science and Technology (Spanish Foundation for Science and Technology), the platform preferred by universities is *Goteo*. This may be because the *Precipita* model is limited to monetary donations, or because *Goteo* is a more open platform which allows a broader spectrum of contributions, including collaboration in kind, such as professional or volunteer work, actively engaging audiences, and building closer ties with the project and with the university.

The types of crowdfunding campaign thus limit the opportunities for audience collaboration, creating a distance between the universities and the agents involved in or committed to their purpose, and the target audiences of the campaign, to the detriment of relationships based on social responsibility.

Given the diversity found in terms of the fundraising target, the inferred qualitative scale allows us to assert that the great majority of projects launched can be undertaken, having surpassed their minimum expectations.

The second of the goals was to ascertain whether research has a presence in UCF campaigns. In general terms, the results indicate that universities highlight their research and the transfer of knowledge with social impact in their campaigns, using external platforms. Although the statistical analysis does not allow us to conclude that the type of platform used promotes the transfer of knowledge for the benefit of society, there is a connection between the concept of social and environmental impact management and the presence of research. In other words, research is associated with campaigns the concept of which is impact management, while no relationship is found with the other concepts.

The choice of external UCF platform is not a random factor, despite the competition from other initiatives, as the scope of coverage may be greater

than with an internal platform, making this a channel to publicise a university's research function. However, the proportion corresponding to internal groups as the beneficiary populations of the campaigns could contradict the social commitment of universities to their more immediate surroundings.

As for the third goal of the study, regarding the profile of beneficiary populations of UCF campaigns in Spain, a significant presence may be seen in terms of teaching and research staff and students, as members of the university community, indicating that the internal dimension of social responsibility is at the heart of their task, in accordance with the presence of the development of social responsibility policies, the target concept in a quarter of the campaigns. The vague presence of vulnerable groups or unspecified beneficiaries does not allow us to ascertain whether the concept of participation in stakeholder expectations focuses on groups from outside the university community, or corresponds more to internal demands.

As for establishing whether committed agents participate in UCF campaigns, it is surprising that half of the campaigns do not foster active participation by committed agents within the core of the campaign, or superficially involve other public and private entities in project micro-funding.

If we link this result to the beneficiary populations of the campaigns and the significance of USR development policies, this lends weight to the thesis that UCF campaigns are managed and developed more with regard to the internal dimension of social responsibility.

As the most recent Universo Crowdfunding annual report (2021) shows, the pandemic has not led to an increase in CF with donation and reward campaigns in the university environment (three in 2020; five in 2021 and three in 2022) versus, instead, the consolidation of the leadership of real estate crowdfunding in other sectors. In addition, the *Precipita* platform of the Spanish Foundation for Science and Technology, FECYT, closed its website two months after the end of this research.

For all of the above, the results of this study and the fulfilment of the goals set provide five important points demonstrating that UCF at Spanish universities has not succeeded in surpassing the traditional models of patronage promoted in the scientific field, or resulted in greater prominence and engagement in socially responsible relations:

- The fluctuations in the evolution and development of university crowdfunding (UCF) and the scant existence of internal platforms have so far prevented the consolidation of the practice as a tool for university social responsibility (USR).
- UCF highlights research at the service of society in fulfilment of its purposes to contribute to the advancement of knowledge, innovation and improvements in the quality of life of the general public. Specifically, campaigns in the fields of science and technology research, advances in medicine and health and education, linked to social innovation, stand out.

- UCF is not closely aligned with philanthropic purposes, and is closer to USR, while seemingly being applied more in the internal dimension of social responsibility than to external populations in the surrounding society.
- UCF serves to project initiatives between a minimum and optimal level of fundraising to guarantee their success. Most universities manage to achieve their minimum fundraising targets, and few fail to do so.
- If UCF from the outset involved committed agents, and forged alliances with other institutions or enterprises, and if platforms allowed all manner of contributions, it could achieve greater social recognition and impact with external groups, as a tool for social responsibility.

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