

**FACTORS AFFECTING THE INTENTION TO  
GIVE FUND TO CROWDFUNDING  
PROJECTS AMONG STUDENTS**



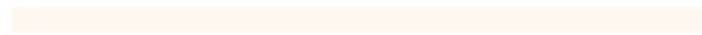
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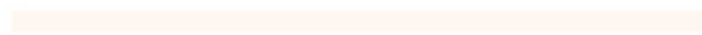
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FACULTY ENTREPRENEURSHIP AND BUSINESS

DEGREE OF BUSINESS ADMINISTRATION  
(ISLAMIC BANKING AND FINANCE) WITH HONOURS

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**Factors Affecting The Intention To  
Give Fund To Crowdfunding  
Projects Among Students**

by

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Business Administration (Islamic Banking and Finance) with Honours

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**UNIVERSITI MALAYSIA KELANTAN**

2024

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ABSTRACT

This study tends to determine the relationship between project quality, trust, risk perception and attitudes towards the intention to fund crowdfunding projects among students. The importance of crowdfunding is defined as one of the provision of funds through the collection of small amount of the money from a large number of people to support initiatives for specific purposes. For the research design, the researcher used a quantitative method. The purpose of the quantitative method in this study is because the obtained from this technique is more appropriate for conducting hypothesis testing. The researcher used a questionnaire as the method of data collection because it is more effective and efficient approach to get information from respondents. The study utilized a survey approach and a sample of 375 respondents were from student at the University Malaysia Kelantan. The data was analyzing using SPSS. The results showed that the project quality, trust, risk perception, and attitudes have a strong relationship with the intention to fund crowdfunding projects among students at University Malaysia Kelantan. The findings from the data analysis show a positive relationship between the independent and dependent variables. The study recommends more research that will be conducted with a more expensive and broad area of inquiry to improve the intention to fund crowdfunding projects among students.

Keywords: Project Quality, Trust, Risk Perception, Attitudes, Crowdfunding

**CHAPTER 1**  
**INTRODUCTION**

**1.1 BACKGROUND OF STUDY**

Crowdfunding is the process of obtaining money for a project or business from a large number of people, typically online, to realize their ideas (Mollick, 2014). Crowdfunding can be used to raise money for a wide range of projects, such as creative endeavors like, music albums, and video games, as well as for charitable causes, medical expenses, and business ventures. Through internet-enabled crowdfunding platforms, which act as a shared trustworthy system and foster interaction among them, fundraisers (creators/campaigners) and funders (backers/supporters) are encouraged to establish an alliance (Shneor and Vik 2020). This research can be used to disclose crowdfunding among students and look for a factor that enables funding for a crowdfunding project. Nowadays, a lot of the universities in Malaysia start to give more attention to or prioritize developing research academics in order to drive competition. An academic value system is important when researching and the value or reward system university depends on the achievement in research. This statement or situation supports the research that is made by Clark (1994). Crowdfunding is one of the new alternatives that can be used for funding in academic research because before this the funding is always not insufficient. Platform crowdfunding online is the way to bring the founder together with the project founders that can drive this platform famous until a thousand projects can be created and successful in the past years (Bradley and Luong, 2013).

According to the Massolution (2015), Platform crowdfunding has been launched almost 1250 platform in worldwide typically involves setting up a fundraising campaign on a dedicated platform, such as, Indiegogo, Kickstarter, GoFundMe and so on. Campaign creators can set a funding goal and offer rewards or incentives to backers who contribute to the campaign. Backers can contribute any amount of money they choose, and the campaign is considered successful if it reaches or surpasses its

funding goal within a set timeframe. Instead of that, crowdfunding also can be an effective way for entrepreneurs, artists, and other individuals to raise money for their projects, as it allows them to tap into a large pool of potential supporters and investors.

Based on the sample by Kickstarter platform crowdfunding, there a successful and unsuccessful crowdfunding. However, crowdfunding be an effective way for students to raise money for their educational pursuits, but it requires careful planning and execution to be successful. Students need to create a compelling campaign, promote it widely, and offer rewards or incentives to backers to encourage them to contribute to their campaign. (Boudreau et al., 2015). Crowdfunding gives a lot of benefits toward offers both donors and fundraisers tremendous potential, but there are also many obstacles to be addressed. Concerns have been raised about whether the general public should participate in donation crowdsourcing, which many views as being extremely dangerous and lacking donor protections (Boudreau et al., 2015). Critical problems are raised by the lack of study on public giving intentions, especially in light of the extremely low success rate of donation crowdfunding. This study examines the factors influencing people intentions to contribute money to crowdfunding projects among student.

## **1.2 PROBLEM STATEMENT**

The process of leveraging a little sum of money from many people to finance a new business endeavor is known as crowdsourcing. Increasing the number of investors outside of the typical group that consists of business owners, family, and venture capitalists may encourage more entrepreneurship. Crowdfunding facilitates online connections between investors and entrepreneurs via social media and crowdfunding platforms (Tim et al., July 14, 2022)

There are limits on who can provide startup funding and how much they can contribute in most countries. Similar to hedge fund investment limits, these rules are intended to prevent inexperienced or unlucky individuals from putting large amounts of their resources at risk. Investors in startups face a high risk of losing their money because many of them fail. Not only that, the problem in crowdfunding also consists of trust. This is said because, it is not easy for someone to invest his money as he likes without researching something.

Trust is a crucial component of all partnerships in social institutions, as well as in business and personal interactions. Because of diversity, trusts are difficult to define; interpretations can emphasise commodities, social reality, vulnerability, or the foundation for negotiation. (McCabe & Sambrook, 2014). Numerous trustee/trustee relationships show that not all trust relationship types can be summed up by a single description (Burke et al., 2007). As a result, the notion of trust in this study is restricted to a particular kind of relationship, namely, the trust that an individual has in a certain crowdfunding platform.

Trust is crucial in many social and economic interactions that demand reliance and unpredictability, such as crowdfunding. Due to financial constraints, it is essential to apply mental shortcuts to reduce the ambiguity and complexity of online transactions (Yu et al., 2015). The success rate of crowdfunding projects can therefore be raised by having a better understanding of how trust is created and maintained (Shankar et al., 2002).

With the help of crowdfunding, business owners can now raise hundreds of thousands or even millions of dollars from anyone with spare cash. Anyone with an idea has a platform to present it to interested investors thanks to crowdfunding. The meaning here is to build trust with customers, especially with students if our target is students.

### **1.3 RESEARCH QUESTION**

RQ1: Does project quality influence the intention to fund crowdfunding project among students?

RQ2: Is trust influence the intention to fund crowdfunding project among students?

RQ3: The risks perception will influence the intention to fund crowdfunding project among students?

RQ4: To what extent attitude influence the intention to fund crowdfunding project among students?

### **RESEARCH OBJECTIVE**

RO1: To examine the impact of project quality on the influence the intention to fund crowdfunding project among students

RO2: To investigate the impact of trust on the influence the intention to fund crowdfunding project among students?

RO3: To examine the impact of risk on the influence the intention to fund crowdfunding project among students

RO4: To determine the impact of attitude on the influence the intention to fund crowdfunding project among students.

### **1.5 SCOPE OF THE STUDY**

The scope of the study has been narrowed to only include student's at all Malaysian universities to meet the aforementioned objectives. Information was gathered at random from all faculties and student groups. Because of their demographic traits, this group of respondents was chosen. Students at universities in Malaysia often range in age from 19 to 25. Because young people are more computer proficient and open to using new technologies, studies demonstrate that age will affect the adoption of crowdfunding project. Young people are also more in sync with the group of peers they hang out with,

according to observations gathered. University students, in addition to offering young diverse ethnic and cultural cross-section, are thought to be able to deliver or maximize the greatest outcomes at the conclusion of our study.

Students are also thought to be a good consumer for crowdfunding users since they are already crowdfunding users, participate in regular funding, and are more likely to have a more comprehensive understanding of crowdfunding project. Students will thus be able to consider both existing and potential users of crowdfunding project. Additionally, it has been discovered that young people between the ages of 21 and 31 make up most internet users. Because many university students fall within the age range of 21 to 31, this is why our study focuses on them. We therefore think it is possible to draw conclusions about the factors affecting the intention to give fund to crowdfunding project among students.

## **1.6 SIGNIFICANT OF STUDY**

Hopefully, the crowdfunding teams that manage the crowdfunding projects will greatly benefit from this study. Crowdfunding projects are a great way for students to donate money, but team projects still need to keep an eye on customer traffic. To pique students' interest in their crowdfunding initiative, the team project also needs to develop a marketing strategy. Thus, team projects can modify their approaches to students to better approach them once they have a better understanding of the factors affecting the intention to give fund to crowdfunding projects. Additionally, this study may be useful not just for Malaysia but also for other developing nations engaged in the crowdfunding project. They might also ask more in-depth questions about the technology that is being created, in which case this study could be a useful resource.



Additionally, this study can introduce students to crowdfunding initiatives and raise their understanding of the advantages and conveniences of such projects. It might improve research on this paradigm when applied to crowdfunding initiatives. Finally, it might shatter our perceptions about the factors that influence the utilization of crowdfunding projects in Malaysia. It is intended that the findings of this study will be beneficial, widen the perspectives of academics or scholars, and make it possible to undertake other research studies in Malaysia as well as in other IT situations. The study might also serve as a further resource for future academics who are interested in the attitudes towards and utilization of crowdfunding projects.

## **1.7 DEFINITION OF TERMS**

Crowdfunding is defined as one of the provision of funds through the collection of a small amount of money from a large number of people to support initiatives for specific purposes. In crowdfunding the parties that can use it are organizations, businesses and individuals to help their projects financially such as charitable purposes, personal expenses and so on. This fundraising is an open call and freely for anyone who wants to donate, mostly through the internet. Crowdfunding is an allocation in the form of financial resources that can help the organization in a project. Crowdfunding usually acts as an exchange tool for equity in the community.

### **1.7.1 The project quality that affects the intention to use crowdfunding services.**

Project quality must consider how the project is carried out to achieve the target and quality desired for the project results. It is very important for the project manager to measure the quality of the activities performed and the processes involved in the project. Standards are usually set early in project quality management. The most important thing in project

management is a perfect result that meets the wishes and goals of a project. Project quality managed by an organization affects the intention to use crowdfunding needs to be managed and there have a goal to get support and trust from other parties to manage the organization. This is very important for this crowdfunding project to run smoothly. This will make the community interested in working with this organization.

### **1.7.2 Trust has a positive impact on attitude towards the services.**

Trust can be described as believing that someone or something is good and honest and will not harm you. They also want to make something safe and reliable from their heart. Trust in an organization that manages a project is very important to get attention from the community. Trust can be felt by someone who sees the actions of someone or something to realize the interest of one's own side. In crowdfunding the trust from influences the public and leads to a positive impact on attitude towards the services. Because trust and human behavior are so intimately intertwined, trust was initially studied exclusively from a psychological perspective. Trust exists if one party trusts what the other party does in terms of abilities and integrity.

### **1.7.3 Perceived risk has a negative impact on services.**

Perceived risk defined by Bauer (1960) is as consumers who actively feel the risk because they do not understand the product information. This crowdfunding service can have a negative impact on the service. If the attitude given by a crowdfunding party is bad, it will affect the good name of the organization. Trust can also create risks that lead to negative effects such as breach of trust and so on.

#### **1.7.4 Attitudes toward perceived usefulness have a positive effect on intent to use.**

Factors that can influence crowdfunding are attitudes because that is what people will see from that person first. The attitude is symbolizing who we are, good or otherwise. This attitude can be defined as the way a person sees and evaluates something or someone by the way they react, whether positive or negative. Attitudes will lead us to positive effect if we show a good attitude in front of them. This will make the community to believe and bring a positive effect on that intention to use the fund.

### **1.8 ORGANIZATION OF THE STUDY.**

The study commences in Chapter 1, which provides an overview of the researched subject, including problem statements, research questions, research objectives, scope of the study, significant findings, and definitions of terms. The background of the study is intended to identify the factors that influence the intention to give funds in crowdfunding projects.

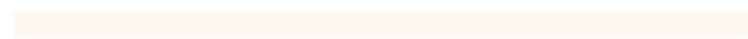
The next chapter is Literatu Review where it will explain or brief the information that have in the overall concept like the theoretical that can be used in this research, preceding the previous research that has been conducted in the dependent and independent variables in this study. Besides that, hypothesis statement has been determine using a scientific investigation where it links between two or more variables. Lastly, the conceptual frame work is the end of the Chapter 2, which is show the diagram of the relationships between four independent variables with dependent variables.

In the chapter 3, it discuss a research method where it has conducted with the introduction, research design, data collection method, study population, sample size, sampling techniques, research instrument development, measurement of variables, the procedure for data analysis, and a summary in this chapter. In this study, the result of the relationship will use pearson correlation measurement that used in linear

dependence between two variables. Not only that, this study also has questionnaire as an method to examine the relationship based on the variable measurement instrument, nominal scales, ordinal and others.



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## CHAPTER 2

### LITERATURE REVIEW

#### 2.1 INTRODUCTION

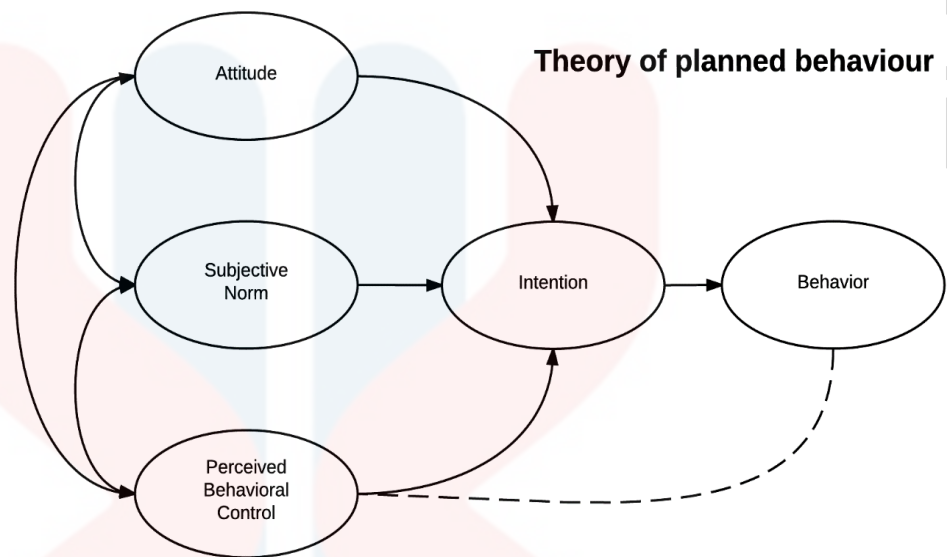
This chapter explains the analysis of research studies on the variables influencing students' intentions to contribute money to crowdfunding projects. We also cover the dependent and independent variables pertinent to the research issue in this chapter. There is a lot of deep knowledge that can be learned in this section such as the design of study that has developed, including the dependent variables —the intention to fund crowdfunding project among students and also the independent variables — (project quality, trust, risk perception, and social influence). Additionally, the Theory of Planned Behavior (TPB) and the Theory of Casual Action (TRA) is the theory used in this study to explain the finding in this research. The importance of this research is to evaluate the compatibility between structure and goals in this study. The information of hypotheses that also cover in this chapter which are the study's findings and determine if the findings are consistent with the hypothesis. Lastly, a summary is also inserted to make it easier to understand this chapter.

#### 2.2 UNDERPINNING THEORY

The Theory of Planned Behavior (TPB) and the Theory of Casual Action (TRA) will serve as the main hypotheses to distinguish and comprehend the relationship in this research, respectively, in accordance with some perceptions that have been studied and have given rise to three speculations that have elaborated the relationship.

### 2.2.1 Theory of Planned Behavior (TPB)

Users are encouraged by specific variables to implement the hypothesis, and there are expectations for doing so, whereas the viewpoints adopted in the hypothesis only have a secondary effect. The fundamental elements of the theory of planned behaviour (TPB) include a person's attitude, subjective norms, perceived behavioural control, intentions, and behaviours (Ajzen, 1988). Figure 2.1 displays the relationships between these items. According to the notion of planned behavior, a student's behavior is determined by behavioral intentions, which are the result of an adopter's attitude toward the activity. The person's attitude toward the conduct is defined as their positive or negative feelings about engaging in the behavior. The behavioral intention of a crowdfunding adopter indicates if they are willing to engage in specific behaviors or activities (Ajzen, 1988). TPB advises According to TPB, a provide a fund to a crowdfunding adopter's intention to carry out a specific activity impacts how that behavior will be exhibited (see Figure 2.1). According to TPB, adopters' attitudes toward the target behavior, subjective norms about engaging in the activity, and perceived behavior control all have an impact on their behavior intention and actual conduct. PBC is influenced by ideas of whether the adopter of crowdfunding has the chance and resources to engage in the behavior.



**Figure 2.1: Theory of Planned Behavior**

**Attitude:** Assuming responsibility for an action is a percentage of decision-making, therefore a more open attitude support this approach. Mishra, Sankar, and Datta conducted a study in 2014 that concentrated more on disposal characteristics as a necessary element for consumers to endure crowdfunding.

**Subjective norm:** Based on Ajzen's viewpoint from 1990 regarding the socially oriented factors that would influence the objectives and activities as an emotional standard. Overall, the emotional standard is a response that a person makes in order to accomplish a goal they have set for themselves because they are feeling desperate. These pressures place the proper emphasis on the various ways that parents, helpers, family members, and friends can affect the person's actions and responses to make decisions. Additionally, the crowdfunding analysis demonstrates emotional standard expectations for goals as well as experts who fully support the criteria that a person must accept in order to reach those goals.

**Perceived Behavioral Control:** The extent to which a person can exert control over or decide what to do in a crucial situation is stated as a combination of locus of control, where the belief is developed

about the extent to which a person must exert control and the confidence that the person will feel. This element refers to a person's ability to act as evidenced by opportunities and resources while engaging in an activity. Additionally, Ajzen has claimed that this one action can have an impact on or be a natural result of other aspects including evolving patterns, social factors, financial variables, and others. There is a guideline to govern social behavior explicitly to prevent the not positive features of behavior from Mishra's prior work in 2014, which a person's steadfast conviction that they possess a remarkable capacity to play the activity.

### **2.2.2 Theory of Casual Action (TRA)**

To accomplish the goals of the study, the Theory of Reasoned Action (Fishbein and Ajzen, 2010) will be applied. The ability of this theory to forecast or predict behavior based on a range of internal and external circumstances is one of its main advantages. Researchers have utilized TRA to study human behavior in the field of social psychology (Conner, Kirk, Cade, & Barrett, 2001), and it has supported the prediction of a variety of social behaviors in the literature. The TRA states that people who have higher goals (motivation) and feel others want them to engage in the behavior (subjective norm) are more likely to engage in the advised conduct.

According to Abduh and Idrisov (2014) and Obeid & Kaabachi (2016), their work supports the hypothesis that awareness is positively correlated with attitude. It is possible to think of this awareness model as an external variable. The models have been used in the majority of recent studies. As a result, the decision was made to donate money to student-led crowdfunding projects, which are described in more detail in the next section.



### 2.3 PREVIOUS STUDIES OF CROWDFUNDING FOCUSING ON STUDENTS

Crowdfunding is the one of platform that can gives the society and student a lot of benefit specially to provide various facility for all parties. Previous research investigates the factors that determine the success of crowdsourcing in different categories (Moritz and Block 2016; Yuan et al. 2016; Popescul et al. 2020). Project parameters including goals and duration of funding have been recognized as project success variables in previous studies (Burth et al. 2016; Mollick 2014; Younkin and Kuppuswamy 2018). As a result, our research on the factors that influence the intention to give funds to crowdfunding among students contributes to aspects of crowdfunding success. If this component of success is not implemented properly in the future, it will face risk issues for funders. We can find changeable aspects of fundraising for crowdfunding initiatives by identifying success.

In order to explain the success of crowdfunding, previous studies did not examine the role of users who use crowdfunding but rather interesting projects as a success (Agrawal et al. 2011; Davis et al. 2017). Previous research has also only focused on participant involvement without examining the actual factors of crowdfunding. According to (Herve et al. 2019), the successful use of financing, funds obtained, and also a separate success ratio are determinants of project success. Past research on the platform crowdfunding is not restrained to create a single project by the founders that be able to maintain the quality of project carried out based on the experience. According Arrow (1962), “Learning is the product of experience” and according that statement, they assume by creating a lot of project can lead towards the learning effect that can derived toward the quality of the projects. Using the statement, they also assume this experience has an effect on potential funders funding decisions. Through the visibly displayed on the previous project, the funders may presume that they are expert in conducting the project and it can be a good estimator to determine the project reach a goal. Reputational information is important to get advantage toward a good quality achievement that be a supportive factor in virtual

communities (Rahman and Hailes, 2000).

Elements are often connected to aspects that impact students' intentions to provide cash to crowdfunding projects, which can modify the project's qualities and information (Cumming et al. 2015). since of the particular characteristic of having a connection with campaign and a financing product that has a connection with trust, this project may be successful since it has a connection with finance and all projects carried out have proof to earn trust. In this case, there is a connection between project-related information and trust. Although past studies have discovered that the created factor project is a factor connected to people, business owners, and entrepreneurs in creating things that exhibit a success.

The prior research identified that an improved project experience increases motivation to support projects going forward. based on the data gathered by (Josefty et al. 2017). Research on certain crowdfunding websites, like Kickstarter and GoFundMe, revealed that Kickstarter had greater success. significantly, it bolsters our suggestion that social influence could also spur interest in a crowdfunding fund. Risk is the challenges that must be curious or worried by the funder or founders and perceived risk is the possibility to get the negative affect after obtaining an object is high (Featherman and Pavlou, 2003). So that, to reduce the perceived risk, student need to provide all of video material that they use through the crowdfunding to give information about the success of crowdfunding to influence the intention to gives a fund.

Data from previous studies also show an increase and this project is getting more popular and growing every year which can attract more people to get involved. Data analysis from previous studies can be concluded that the activities or roles of students themselves can influence financiers to contribute to crowdfunding funds. This study also can help or introduce student with the initiatives and raise understanding the importance of the crowdfunding project and get trust for it. The conclusion, the previous studies will be beneficial for future research.

## 2.4 HYPOTHESIS STATEMENT

A hypothesis is a prediction, nearly typically an assumption on how two variables will interact. A particular prediction made as a hypothesis. (Dayanand, Anupama.K. 2018). The researcher also came up with a hypothesis statement that would be useful in this research to explain the findings. The researcher will apply the statement to the test through analyzing the data gathered from the research carried out. This analysis is carried out to get the study's findings and determine if the findings are consistent with the hypothesis.

### 2.4.1 The project quality that affects the intention to use crowdfunding services.

Success with crowdfunding tends to be correlated with project quality, as projects that indicate a higher quality level are more likely to receive financing, and success with online social networks is also correlated with having a big number of friends. Projects also have a strong regional component, with creators recommending initiatives that are representative of the fundamental cultural outputs of their locality (such as country music in Nashville, Tennessee). Signals of project quality can increase the chance of crowdfunding success since they show the project's feasibility, furthering the endeavor's credibility (Mollick, 2014; Courtney et al., 2017). Under various signaling situations, project quality establishes credibility and influences crowdfunding success.

**H1:** The quality of crowdfunding projects will positively influence the decision to fund crowdfunding projects.

#### **2.4.2 Trust has a positive impact on attitude towards the services.**

Trust and human behavior are so intimately intertwined, trust was first mostly studied from a psychological perspective. Confidence in the intermediary (e-marketplace) has a considerable influence on trust in online sellers (e.g., Hong and Cho, 2011, Verhagen et al., 2006), building on the trust transference hypothesis (Doney and Cannon, 1997; Stewart, 2003) It has been proven by prior research in the context of e-commerce. Therefore, it becomes sense to believe that there is a comparable link in the crowdfunding setting. It will be fascinating to investigate how the trust or mistrust in the crowdfunding site is translated to trust or distrust in the creators because this has received little attention. People's opinions of trust and mistrust may be significantly influenced by their experiences or lack thereof of security and safety when utilizing a crowdfunding site. In the literature on institution-based trust, the idea of structural assurance is used to gauge an individual's perceptions of the institutional protective mechanisms (McKnight et al., 1998; McKnight et al., 2002) that are in place to increase the likelihood that a business transaction will be completed successfully.

**H2:** The trust of crowdfunding projects will positively influence the decision to fund crowdfunding projects.

#### **2.4.3 Perceived risk has a negative impact on services.**

The technology acceptance model (Hubert et al., 2019) was developed from the theory of reasoned action (Ajzen and Fishbein, 1977) and is most often expanded using perceived risk. Benbasat and Barki (2007) discovered that incorporating perceived risk into the technological context resulted in a productive blend of theories. In technology adoption research, perceived risk is a prominent topic of study. Risk is a key factor influencing an individual's adoption of

new technology, according to Wu and Wang (2005) and Yang (2009). Additionally, factors including design, content, easiness of navigation, security, client feedback, dependability, and integrity may be able to explain perceived trust or risk. (Busse, 2019).

**H3:** The risk perception of crowdfunding projects will positively influence the decision to fund crowdfunding projects.

#### **2.4.4 Attitudes toward perceived usefulness have a positive effect on intent to use.**

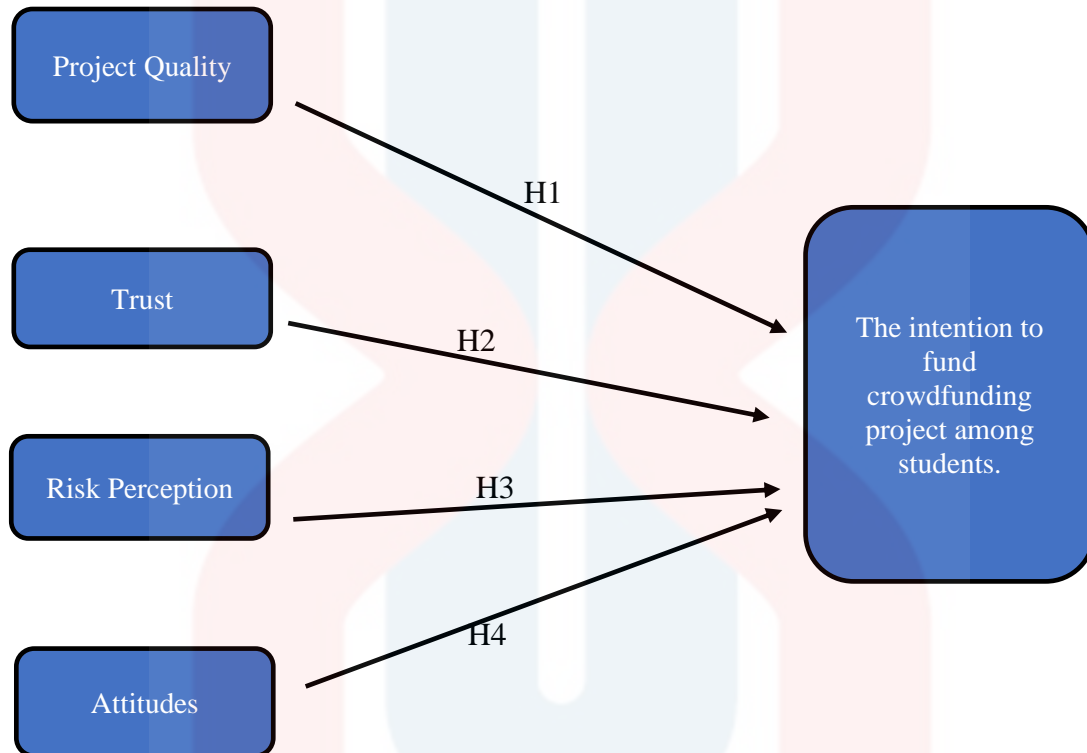
In the scientific literature, an attitude is identified as one of the social cognitive elements that affects a person's conduct and health behaviors and that the individual may regulate and manage (Adler, Matthews, 1994; Conner, Norman, 2000; etc.). Attitudes towards services that have their own benefits and are thus desired are factors that can have an impact on crowdfunding projects. A positive quality that is thought to increase someone's confidence in using it. Additionally, because the approach enables students to participate in crowdfunding projects, it is appropriate for specific groups, including students.

**H4:** The attitude of crowdfunding projects will positively influence the decision to fund crowdfunding projects.

## 2.5 CONCEPTUAL FRAMEWORK

### Conceptual Framework

#### Independent Variables



**Figure 2.2: Conceptual Framework Model**

This figure shows the basic importance studied in this project which is found in the conceptual framework. The link between the dependent and independent variables in this figure can be examined using the Theory of Planned Behavior (TPB) and Theory of Casual Action (TRA). The study's dependent variable (DV) is students' desire to use crowdfunding to finance a project. There are four independent variables (IV) that are studied which are project quality, trust, risk perception and attitude.

## 2.6 SUMMARY/CONCLUSION

This part concludes by discussing a survey of the research literature and concentrating on student research on crowdfunding. We can determine the dependent variable (the intention to fund crowdfunding project among students) and the independent variables (project quality, trust, risk perception, and social impact) from this chapter. Based on the independent variables and dependent variable, we were able to produce four hypotheses that were helpful in performing this investigation.

## CHAPTER 3

### RESEARCH METHOD

#### 3.1 INTRODUCTION

This chapter will explain the study as research method clearly and precisely which shows the data collected and analyzed with the idea to achieve the objective of this study for more details. Topics like research design, data collection strategies, study population, sample size, sampling methods, development of research instruments, measurements of variables, and data analysis method are covered in this chapter. This part will explain about the hypotheses to increase the knowledge of this investigation.

#### 3.2 RESEARCH DESIGN

Research designs in studies can be defined as protocols for gathering, evaluating, interpreting, and reporting data, according to Creswell & Plano Clark (2007). The overall plan with the pertinent and achievable empirical research is for connecting to the conceptual research problems. In other words, it does not aim to give and provide to the answer we find in this research questions, but merely it has varied levels of depth that we explore in this research topic.

In this study, the method used for research design is quantitative research that uses numerical data that focuses on measurement and testing. This method is typically used when confirming the research aims and research questions in nature. Quantitative research was used in this study because it is more objective, explores and understands the relationship between the variables which are the intention to fund crowdfunding project among students including factors of that which is project quality, trust, risk perception and attitudes.



Most students use this simple sampling technique because it is convenient and easy. This technique makes it easier for the user because the elements of the element used have the same probability of being selected, so it facilitates a simple random sampling process to ensure that there is no bias in the results. The results of this study will emphasize the link between project quality, trust, risk perception and attitude they can relate with fund crowdfunding project among students.

### **3.3 DATA COLLECTION METHOD**

The data collection method combines all types of sources used to obtain the crown and study issues and assess the findings according to Dudovskiy (2019). This method will be pleasing to the researchers to ensure and link all the questions with the objective in this study. Questionnaire he survey for this study was conducted using a questionnaire. This will be easier to collect a large amount from the quantitative data used. This study adopted a quantitative methodology because it does not use a large and fast cost. University students made up the sample for this study. They were chosen to represent survey respondents on the factors that can lead to the intention to fund crowdfunding project among students.

While using the other data to further explain the findings and consider to the intention to fund crowdfunding project among students, this study largely relies on primary data. As a result, all data are examined using the most recent version of the Statistical Package for Social Science (SPSS). Using the SPSS software, it is possible to assess, transform, and produce a distinctive pattern between various data variables. Additionally, the output is achieved using graphical representation, which makes it easier for the user to understand the result that it would be in other situations (Jason, 2018).

### 3.4 STUDY POPULATION

The target population's accessible study subset (e.g., schizophrenics in the researcher's town) is known as the study population. The sample chosen for the study is known as the study sample. The population being studied is the target population, and it must be able to help the research reach its goal. The qualities of this group make the study helpful. As it is crucial to have a response from the target population when a questionnaire is presented to them, the target population should do the necessary research. Population to target to get the overall unit's target population from which to draw conclusions from the survey findings. 14,507 students in University Malaysia Kelantan make up the study's target group. The statistics for the year 2021 from Pendidikan Tinggi are the source for the total number of students. The 2021 data is taken because it is the most recent data in the Pendidikan Tinggi statistics. This study suggests using a survey to gather information. The sample size will then be established when sufficient data has been gathered.

### 3.5 SAMPLE SIZE

Based on data from the Universiti Malaysia Kelantan database, the expected number of registered students is 14,507, which is the population size estimated by the researchers to construct the questionnaire. The size of the study sample was determined based on software which is Raosoft which uses a fixed formula for estimation. A total of 375 respondents out of a total population of 14,507 University Malaysia Kelantan students. Interest in practical approaches for choosing sample sizes has increased with the growing requirement for properly representative samples in empirical research.

### 3.6 SAMPLING TECHNIQUES.

Sampling procedures involve the process of choosing a particular person or group of people in order to draw statistical conclusions and estimate the characteristics of the total population. Probability sampling is used when there is an equal possibility that every member of the population will be represented in the sample. In probability sampling, participants are chosen at random from the population by the researcher. For a given degree of sampling error, probability or random sampling offers the most freedom from bias, but it may also be the most time- and resource-intensive sample (Brown & Seagar, 1987). Some varieties of probability sampling include simple random, stratified random, cluster sampling, systematic sampling, and multistage sampling. Non-probability requires reason for why one scenario or person was picked over another and does not draw the sample of responders at random.

The investigative study methodology will include probability sampling. It is simple to define random sampling as a strategy for selecting a sample in which each element of the population has an equal chance and probability of being chosen. Simple random sampling is used in this study because it is a reliable method for determining that each member of the population was chosen at random and solely by chance. Everyone has an equal chance to decide whether to take part in the sampling. Simple random sampling does not call for subpopulations to be created or for further steps to be followed before randomly choosing individuals of the population. With the help of this sampling technique, accurate data may be acquired; the bigger the sample size, the better the data quality.

This study employs a purposive sampling approach to gather a sample of respondents and distributes information to UMK Campus Bandar students online. These fundamental traits are crucial in ensuring that the respondents have knowledge of and comprehension for the use of digital banking services. The questionnaire that was sent to study participants was filled out voluntarily and without coercion. The

number of responders has recently been suggested based on two City Campus faculties, the Faculty of Hospitality, Wellness, and Tourism (FHPK) and the Faculty of Entrepreneurship and Business (FKP).

### **3.6.1 Non-Probability Sampling**

An alternative to random selection is non-probability sampling. This is so because there is no connection between these choices. As a result, the relationship between high selection and selection ease is more obvious. This non-probability sampling also reveals aspects of the population that were chosen for the sample that might have occurred by chance or due to other previously planned research-related reasons. Because the selection set for this investigation is more randomly chosen, non-probability sampling is more appropriate. Additionally, the sample chosen for use in this study is a great fit for its function and goal. However, research sampling measures go beyond only using probability to show the preparation stages for choosing a sample strategy based on the investigator's subjective assessment. As a result, it is possible to practically improve the study for the exploratory stage of various research initiatives, such as non-probability sampling.

### **3.6.2 Convenience Sampling**

Sampling-based on element availability and probability is known as convenience sampling. Additionally, the objective of sampling is to get a good explanation from any institution. This has to do with inequality sampling, a type of non-probability sampling. The sample used in the study was chosen because it was taken at the appropriate time and location by the researcher. This approach hardly qualifies as a method, but it is the quickest and least

expensive to carry out because the researchers are free to select whomever they come across. The discovery of this sample was very beneficial to the researcher because it could be used in the early phases of an exploratory study to look for a situation of interest's first sign. Results acquired in this manner can frequently offer sufficient proof that occasionally less complex sampling is no longer required.

### **3.7 RESEARCH INSTRUMENT DEVELOPMENT**

A research instrument is a tool or procedure used to collect, measure, and analyze data from participants related to a research topic. Quantitative, qualitative, or mixed approaches are among the tools that might be utilized depending on the sort of study being undertaken. For instance, it is possible to opt to utilize a questionnaire for quantitative studies and a scale for qualitative studies.

#### **3.7.1 Questionnaire Design**

Students will be asked to respond to this study in three sections. Answers for Section A is involvement in contributions. While the questions in section B should address student demographic data, which is current year that have studied, gender, studied level and how often that student donate. Section C discussed the dependent variable—the Intention to fund crowdfunding project among students. According to Yoo and Gretzel (2011), we will utilize five-point Likert scales in our questionnaire for this study. Each scale item was given a score between 1 and 5, with 1 representing "strongly disagree" and 5 representing "strongly agree." The researchers most strongly advised using a five-point Likert scale in this study because they believed that it would have the greatest influence on the issue of patient responders being frustrated when response rates and quality are rising (Sachdev, S.

B., & Verma, H. V., 2004). The participants' responses will be less accurate the less distinct the differentiation is.

**Table 3.1: Five-Point Likert Scale**

Strongly Disagree Sangat Tidak Setuju	Disagree Tidak Setuju	NeutralNeutral	AgreeSetuju	Strongly Agree Sangat Setuju
1	2	3	4	5

### 3.7.2 Pilot Test

Prior to conducting the main study, a "small-scale study" called a pilot test is undertaken using 30 or more samples from the study population. An opportunity to identify which items are still troublesome is provided by the pilot test, which is used to assess the item's or construct's reliability value. If there are numerous items that need to be repeated, it follows that the pilot test must be conducted more than time.

The targeted respondents have each received 30 sets of the questionnaires for the pilot test. Statistical Package for the Social Sciences (SPSS) software will be used to verify the dependability of the data after it has been collected. In the event that issues are found, the questionnaire survey will be revised based on the findings of the pilot test and circulated for the main study.

### 3.8 MEASUREMENT OF THE VARIABLES

In order to determine the test for every variable, researcher will gather and analyze data based on the cache variable and rate for it in order to help determine the statistical inference test. All the variable be are determine by the measurement scale where it be used in the online questionnaire whether it nominal, or ordinal (Scale-Likert). All the method is frequently be used in measuring in survey or research. Nominal and ordinal (Scale-Likert) will be apply in this study as a scale measurement. This questionnaire will be divides into three (3) section where it consists of section A, B and C. Sections A is about the respondent's demographic, section B for the dependent variables and section C for the independent variables.

#### 3.8.1 Nominal Scale

A measurement scale that be used in the nominal measures is qualitative for the variable which is only the number that be used for the subject categories or identify objects in this context. Only named and classification be used when using a nominal scale for a respondent to describe their answers. In section A, questionnaires design using a nominal scale like involvement in contributions, respondent profile (year, gender, study level) and often donate will be used to analyses the target respondent that related to the demographic profile of the respondent.

#### 3.8.2 Ordinal Scale

Measurement variable scale is the type of ordinal scale where it be accepting values in a specific rank or order in the quantitative variables that be used in research to separate data. This measurement be organized by a number or categorized based on the relevant variable's

frequency. The ordinal scale is a subset of the nominal scale and it is the second level of measurement method. This allows us to make a comparison of the degree to which two subjects possess the dependent variables and it includes level to evaluating the intention to give funds, trust, risk perception, social influence, and project quality in the ordinal scale as a helpful tool. The scale of Likert is the standard scale used for the study. How strongly a statement agrees or disagrees with the variables under study is measured using the 5-point Likert scale, which is utilized in sections B and C. The scale's points are: strongly disagree (1), disagree (2), neutral (3), agree (4), and strongly agree (5).

### **3.9 PROCEDURE FOR DATA ANALYSIS.**

The Statistical Package for Social Science (SPSS) will be used in this study for data analysis and interpretation. This method looks at, analyzes, creates custom, and creates unique patterns between different data variables. This study will include a number of analysis techniques, including readability analysis, descriptive analysis, validity testing, and Pearson's correlation.

#### **3.9.1 Validity test**

Validity test is important in conducting accurate studies or investigations that yield dependent results. To create accuracy in this study, we will use information-gathering tools like questionnaire survey from relevant independent factor and dependent based on the prior investigation that comes from demographic profile, Section B and Section C.



### 3.9.2 Reliability Analysis

The Reliability Analysis procedure be used to evaluate the internal consistency and stability of multi-item scales. Cronbach's alpha is developed by Lee Cronbach (1951). This reliability analysis be employed to explain the detail of the results in consistent improvement while exhibiting the advance that the researchers has estimated. It will be examined or process by Cronbach alpha that be develop by Lee Cronbach (1951). Cronbach alpha or reliability test will be used to define or describe whether the analysis was reliable or not. Below is the rule of thumb for result:

**Table 3.2: Rule of thum of Cronbach's Alpha Coefficient Range**

Cronbach's alpha	Internal consistency
$\alpha \geq 0.9$	Excellent
$0.9 > \alpha \geq 0.8$	Good
$0.8 > \alpha \geq 0.7$	Acceptable
$0.7 > \alpha \geq 0.6$	Questionable
$0.6 > \alpha \geq 0.5$	Poor
$0.5 > \alpha$	Unacceptable

The reliability values below 0.6 are typically regarded as poor and cannot move to the next phase (Ishak et. al. (2020), while when the score more than 0.7 is usually standard.

### 3.9.3 Descriptive Analysis

A descriptive analysis statistic is one that uses quantitative data summaries to characterize the features of data collecting. Based on this study, the Statistical Package for the Social Science (SPSS) like mean, mode, and median has been used in the descriptive analysis to examine the data in percentage and frequency. Descriptive also be used to identify trend and relationship that be proceed using the current and historical data into a simpler summary. To accomplish the research, the researcher needs the information from the respondent that be used in the section A as a demographic parameter like gender, age, educational level and frequency that be used in this descriptive analysis section.

### 3.9.4 Pearson's Correlation.

The correlation coefficient is normally used in research as a measurement that used in linear dependence between two variables or also that be denoted as X and Y. The Pearson Correlation Coefficient formula is as follows, below the illustration:

**Figure 3.1: Rule of thumb measurers for Cronbach's Alpha.**

$$r = \frac{n(\sum xy) - (\sum x)(\sum y)}{\sqrt{[n \sum x^2 - (\sum x)^2][n \sum y^2 - (\sum y)^2]}}$$

Pearson correlation will be positive or negative relationship as long as it is significant value and it be testing in Within Groups studies. A value of the correlation between -1 and 1 where 1 is the positive correlation that implies a perfect positive relationship and -1 is negative correlation and when it 0, there are no correlation or null. Pearson Correlation Coefficient be used when

relationship is linear, the both of variables are quantitative, normally distributed and possess no outliers.

### **3.10 SUMMARY/CONCLUSION**

In conclusion, this chapter thoroughly described and outlined the approach that would be applied to our research. These research methodologies are connected to this methodology, which will be used to gather data. To get the best outcomes, it is also important to specify the techniques for managing the data population, sampling techniques, research tools, and data gathering techniques, sample sizes, and research goals. It will be simpler for researchers to understand how to obtain information and accurately analyze it. In Chapter 4, the findings will be examined and discussed in further detail.

**CHAPTER 4****DATA ANALYSIS AND FINDINGS****4.1 INTRODUCTION**

This section provides a detailed description of the data collected for the study, along with the methodology used for data analysis. The findings of the study were also covered. A survey regarding the factor affecting the intention to give fund to crowdfunding project among student was distributed to all students who were aware of this research. This survey received 375 responses from students. The outcomes of the data analysis were described using five different forms of analysis: preliminary analysis, demographic test, descriptive analysis, validity and reliability test, and normality test. We used a Google form to collect this data.

**4.2 PRELIMINARY ANALYSIS**

Finding out if the concept and variable were viable and reliable was the goal of the preliminary analysis. Reliability testing was conducted using the pilot test data. As stated by Junyong (2017) a pilot study is conducted that replicates every step of the primary study and validates the feasibility of the study by evaluating the participant's inclusion and exclusion criteria, preparing the drugs and intervention, storage and testing the study's measurement instruments, and providing training to researchers and research assistants. Cronbach's Alpha (0) will be used to evaluate the research's results, and a value of less than 0.60 is regarded as the lower acceptance limit. Table 4.1 show the rule of thumb measurers for Cronbach's Alpha.

**Table 4.1: Rule of thumb measurers for Cronbach's Alpha.**

<b>Cronbach Alpha Coefficient Range</b>	<b>Strength of Internal Consistency</b>
$\alpha \geq 0.9$	Excellent
$0.8 \leq \alpha < 0.9$	Good
$0.7 \leq \alpha < 0.8$	Acceptable
$0.6 \leq \alpha < 0.7$	Questionable
$0.5 \leq \alpha < 0.6$	Poor
$\alpha < 0.5$	Unacceptable

The questions for this study were randomly distributed among 375 respondents for a pilot test. Survey respondents were given access to this questionnaire to assess the instrument's reliability. The questionnaire is divided into six sections, labelled as Sections A, B, C, D, E, and F. Five (5) questions in Section A are devoted to the respondents' demographic profiles. Apart from that Section B has five (5) questions are focuses on the dependent variable which is the intention to fund crowdfunding project among students while there are twenty-two (22) questions for the independent variables which are project quality, trust, risk perception, and attitude toward perceived usefulness it is divided into 4 sections which are Section C, D, E, and F. Every section has five (5) questions except Section D has seven (7) questions. The results of the pilot test for each variable by reliability test was analysed from SPSS are displayed in Table 4.2.

**Table 4.2: The results of pilot test for all variable by reliability test.**

Cronbach's Alpha	Domain
0.907	The Intention to Fund Crowdfunding Project Among Students
0.896	Project Quality
0.913	Trust
0.895	Risk Perception
0.862	Attitude Toward Perceived Usefulness

The results show that Cronbach's Alpha for every variable is more than 0.60 as shown in table 4.2. As an illustration, the dependent variable which is the intention to fund crowdfunding project among students has a result of 0.907. In the meantime, the outcomes for the independent variables which are project quality, trust, risk perception, and attitude are 0.896, 0.913, 0.895, and 0.862. Furthermore, the value is regarded as to be reliable and good to utilize. As a result, the findings indicate that the study's item's internal consistency for measuring concepts is high.

### 4.3 DEMOGRAPHIC PROFILE FOR RESPONDENTS

This section analyses the respondents' various demographic characteristics. Supporting tables and figures are included in this chapter to help illustrate the type of respondents. By using the WhatsApp application to distribute sets of questions in the Google Forms, 375 respondents in all were selected for the study. The respondents of this study consisted of students from three study level which are Diploma, Matriks, and STPM. Furthermore, 128 male respondents and 247 female respondents made up the 375

total respondents. This section will go into additional detail regarding the study's findings based on the questionnaires that were provided to the participants.

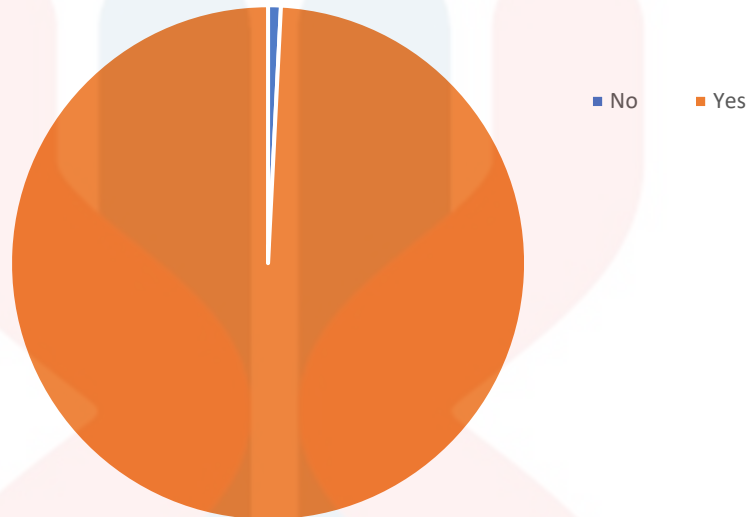
The research goes deeply into the background of the respondents' profiles used in this study. Data from Section A relates to the demographic profile of the respondents, which includes crowdfunding platforms allow you as a student entrepreneur to take advantage of the opportunities that this service offers, what year are you, gender, study level, and how often do you donate? (Mosque, orphanage, homeless shelter). As a result, the following tables and figures show the demographic profiles of the research participants.

**4.3.1 Crowdfunding platforms allow you as a student entrepreneur to take advantage of the opportunities that this service offers.**

**Table 4.3: Frequency output of crowdfunding platforms allow you as a student entrepreneur to take advantage of the opportunities that this service offers.**

<b>Crowdfunding platforms allow you as a student entrepreneur to take advantage of the opportunities that this service offers</b>					
		<b>Frequency</b>	<b>Percent</b>	<b>Valid Percent</b>	<b>Cumulative Percent</b>
Valid	No	3	0.8	0.8	0.8
	Yes	372	99.2	99.2	100.0
<b>Total</b>		<b>375</b>	<b>100.0</b>	<b>100.0</b>	

Crowdfunding platforms allow you as a student entrepreneur to take advantage of the opportunities that this service offers.



**Figure 4.2: Chart for the crowdfunding platforms allow you as a student entrepreneur to take advantage of the opportunities that this service offers of respondents.**

The table above represent the frequency and percentage for consent of the respondents about the crowdfunding platforms allow you as a student entrepreneur to take advantage of the opportunities that this service offers of respondents. A large number of 372 respondents votes Yes with an overall percentage of 99.2%. While the remaining 3 respondents votes No with percentage of 0.8%.

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4.3.2 What year are you?

Table 4.4: Frequency output of what year are you?

What year are you?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Year 1	38	10.1	10.1	10.1
	Year 2	44	11.7	11.7	21.9
	Year 3	83	22.1	22.1	44.0
	Year 4	210	56.0	56.0	100.0
	<b>Total</b>	<b>375</b>	<b>100.0</b>	<b>100.0</b>	

What year are you?

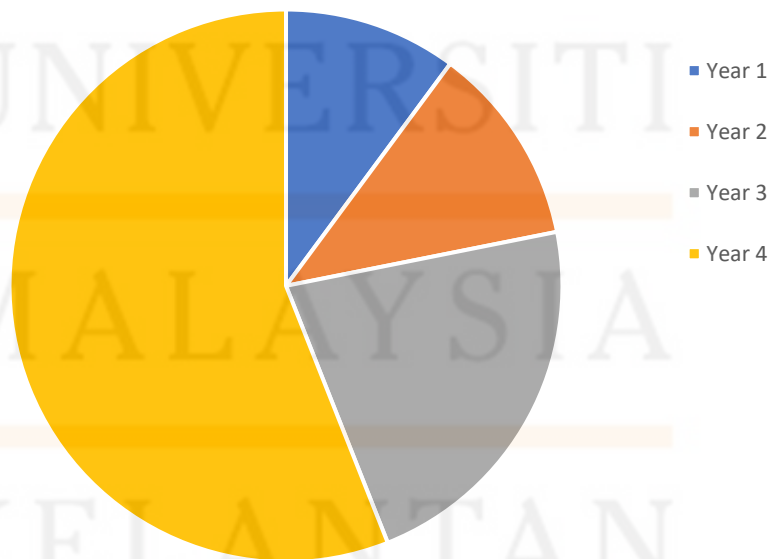


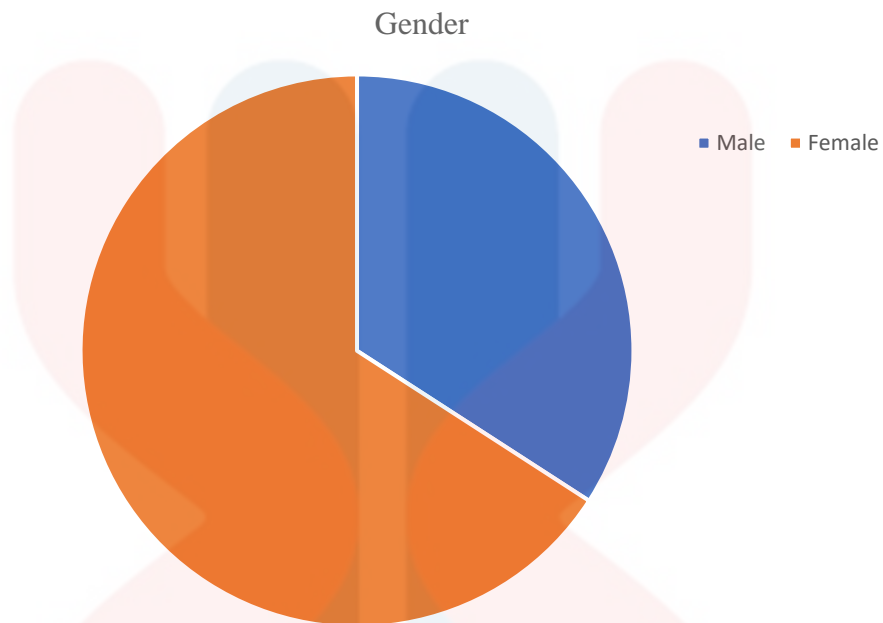
Figure 4.3: Chart for what year are you? of respondents.

The table above represent the frequency and percentage of the respondents based on what year are you. The result indicated most respondents from Year 4 had the higher percentage value of 56.0% and a frequency of 210 respondents. Meanwhile, the respondents of Year 3 have a percentage value of 22.1% and a frequency of 83 respondents. Besides that, the percentage value for respondents from Year 2 was 11.7% and a frequency of 44 respondents. At last, the respondents for Year 1 had the lowest percentage value of 10.1% and a frequency of 38 respondents involved in this research.

#### 4.3.3 Gender

**Table 4.5: Frequency output of gender.**

Gender					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Female	247	65.9	65.9	65.9
	Male	128	34.1	34.1	100.0
	<b>Total</b>	<b>375</b>	<b>100.0</b>	<b>100.0</b>	



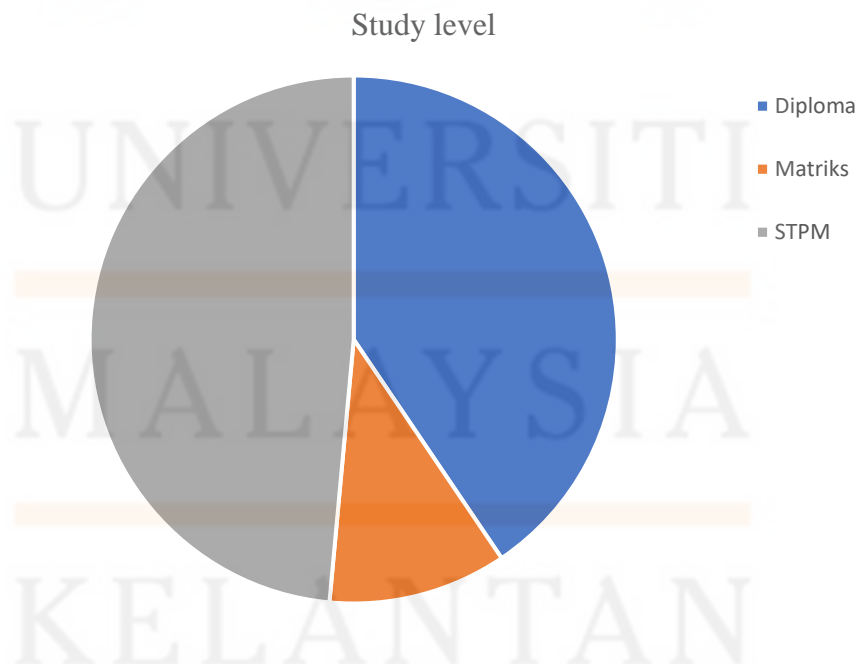
**Figure 4.4: Chart for the Gender of respondents.**

The table above represent the frequency and percentage of the respondents based on segmentation of gender. The findings show that the respondents who were female had the highest percentage value of 65.9% and a frequency of 247 respondents. Meanwhile, the total number of percentages were male is 34.1% and had a frequency of 128 respondents involved in this research.

4.3.4 Study level

**Table 4.6: Frequency output of study level.**

Study level					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Diploma	152	40.5	40.5	40.5
	Matriks	41	10.9	10.9	51.5
	STPM	182	48.5	48.5	100.0
	<b>Total</b>	<b>375</b>	<b>100.0</b>	<b>100.0</b>	



**Figure 4.5: Chart for the study level of respondents.**

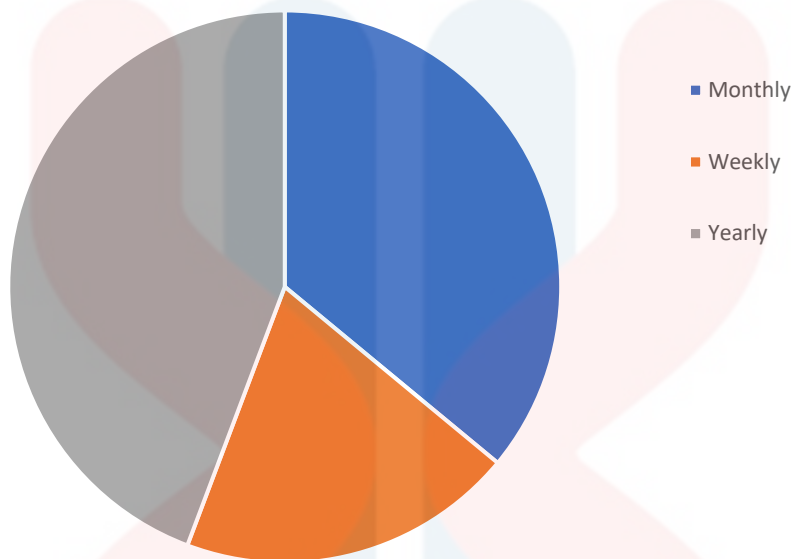
The table above represent the frequency and percentage of the respondents based on segmentation of study level. The findings show that the majority of respondents were from STPM because it had the highest percentage value of 48.5% and a frequency of respondents was 182. Besides that, the respondents for Diploma had the second highest percentage value of 40.5% and a frequency of respondents was 152. At last, the lowest percentage value from Matriks was 10.9% and a frequency of respondents was 41 involved in this research.

**4.3.5 How often do you donate? (Mosque, orphanage, homeless shelter).**

**Table 4.7: Frequency output of how often do you donate? (Mosque, orphanage, homeless shelter).**

How often do you donate? (Mosque, orphanage, homeless shelter)					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Monthly	135	36.0	36.0	36.0
	Weekly	74	19.7	19.7	55.7
	Yearly	166	44.3	44.3	100.0
	<b>Total</b>	<b>375</b>	<b>100.0</b>	<b>100.0</b>	

How often do you donate? (Mosque, orphanage, homeless shelter)?



**Figure 4.6: Chart for the how often do you donate? (Mosque, orphanage, homeless shelter) of respondents.**

The table above represent the frequency and percentage of the frequency of respondents donating in Mosque, orphanage, homeless shelter. The table indicates that the majority respondents donate yearly because it has the highest percentage value which is 44.3% and a frequency of respondents was 166. Besides that, the respondent who donate monthly have the second highest percentage value of 36.0% and a frequency of respondents was 135. At last, the lowest percentage value from donate weekly was 19.7% and had a frequency of respondents was 74 involved in this research.

#### 4.4 DESCRIPTIVE ANALYSIS

To determine the mean, frequencies, and standard deviation of each variable, the descriptive analysis starts with the dependent variable and independent variables. The method used in the response was to evaluate respondent's agreement or disagreement with the statement by giving them five options as follows: Strongly disagree in the point range of 1, disagree – 2, neutral – 3, agree – 4, and strongly agree – 5.

##### 4.4.1 Descriptive Analysis of The Intention to Fund Crowdfunding Project Among Students.

**Table 4.8: The intention to fund crowdfunding project among students.**

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Information on this crowdfunding project is very clear, so I am confident and will continue to fund.	375	1	5	4.23	0.783
I am confident that I will continue to fund at the	375	1	5	4.26	0.775

crowdfunding project.					
I would strongly recommend to other to support crowdfunding projects launched by students.	375	1	5	4.29	0.744
I will make effort to support crowdfunding projects launched by students in the next 6 months.	375	1	5	4.13	0.885
I will plan to support crowdfunding projects launched by students in the next 6 months.	375	1	5	4.21	0.741
I will expect to support crowdfunding	375	1	5	4.19	0.744



projects launched by students in the next 6 months.					
<b>Valid N (listwise)</b>	375				

Table 4.8 show the descriptive analysis for the dependent variable which is the intention to fund crowdfunding project among students. From the result shown in the table, the highest mean on the question “I would strongly recommend to other to support crowdfunding projects launched by students” which is 4.29. This indicates that majority of respondents agree with this question. Meanwhile, the lowest mean for this variable is on the question “I will make effort to support crowdfunding projects launched by students in the next 6 months” which is 4.13.

Apart from that, the highest standard deviation is on the question “I will make effort to support crowdfunding projects launched by students in the next 6 months” which is 0.885. Meanwhile, the lowest standard deviation for this variable is on the question “I will plan to support crowdfunding projects launched by students in the next 6 months” which is 0.741. This show that majority of respondents agree that the variable important for the intention to fund crowdfunding project among students.

## 4.4.2 Descriptive Analysis of Project Quality

Table 4.9: Project quality

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
I have a high level of confidence to give funds when has proof of project quality from previous projects.	375	1	5	4.28	0.745
I think having a project quality will influence my intention to fund crowdfunding projects.	375	1	5	4.30	0.776
I consider the experience will lead to a good quality project that can drive success.	375	2	5	4.40	0.705

Each good quality project can have a positive effect on the fundraisers by giving funds to crowdfunding projects.	375	2	5	4.36	0.702
I believe the quality of the project also influences others to donate to the crowdfunding project.	375	1	5	4.35	0.692
<b>Valid N (listwise)</b>	375				

Table 4.9 show the descriptive analysis for independent variable of project quality. There are five (5) questions for this independent variable. The highest mean on the question “I consider the experience will lead to a good quality project that can drive success” which is 4.40. This indicates that majority of respondents agree with this question. Meanwhile, the lowest mean for this variable is on the question “I have a high level of confidence to give funds when has proof of project quality from previous projects” which is 4.28.

Apart from that, the highest standard deviation is on the question of “I think having a project quality will influence my intention to fund crowdfunding projects” which is 0.776. Meanwhile, the lowest standard deviation for this variable is on the question “I believe the quality of the project also influences others to donate to the crowdfunding project” which is 0.692. This show that majority of respondents agree that the variable important for the intention to fund crowdfunding project among students.

#### 4.4.3 Descriptive Analysis of Trust

**Table 4.10: Trust**

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
I have a high level of confidence to give donations to crowdfunding projects.	375	1	5	4.21	0.747
I have used the platform of crowdfunding projects.	375	1	5	4.17	0.883
Crowdfunding	375	1	5	4.23	0.796

projects are the secure projects platform for me.					
I used to donate my money to crowdfunding projects.	375	1	5	4.17	0.911
Fund of crowdfunding projects will help many people.	375	1	5	4.35	0.699
I give fund because the pitching quality attached to the crowdfunding project.	375	1	5	4.26	0.775
I need to investigate the project quality before I give fund in the crowdfunding	375	1	5	4.30	0.710

project.					
<b>Valid N (listwise)</b>	375				

Table 4.10 show the descriptive analysis for independent variable of trust. There are seven (7) questions for this independent variable. The highest mean on the question “Fund of crowdfunding projects will help many people” which is 4.35. This indicates that majority of respondents agree with this question. Meanwhile, the lowest mean for this variable is on these two questions “I have used the platform of crowdfunding projects” and “I used to donate my money to crowdfunding projects” which is 4.17.

Apart from that, the highest standard deviation is on the question of “I used to donate my money to crowdfunding projects” which is 0.911. Meanwhile, the lowest standard deviation for this variable is on the question of “Fund of crowdfunding projects will help many people” which is 0.699. This show that majority of respondents agree that the variable important for the intention to fund crowdfunding project among students.

#### 4.4.4 Descriptive Analysis of Risk Perception

**Table 4.11: Risk perception**

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
I am concerned whether fund will be	375	1	5	4.08	0.900

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good as well as they are advertised.					
I am concerned that the crowdfunding project can reach my expectation.	375	1	5	4.06	0.895
I am concerned that I will regret to fund the crowdfunding project.	375	1	5	3.92	1.073
I am worried that my personal information is not securely managed in the website.	375	1	5	4.11	0.924
I am worried about the crowdfunding project will negatively affect the way others think of me.	375	1	5	4.02	1.017
<b>Valid N (listwise)</b>	375				

Table 4.11 show the descriptive analysis for independent variable of risks perception. There are five (5) questions for this independent variable. The highest mean on the question is “I am worried that my personal information is not securely managed in the website” which is 4.11. This indicates that majority of respondents agree with this question. Meanwhile, the lowest mean for this variable is on the question “I am concerned that I will regret to fund the crowdfunding project” which is 3.92.

Apart from that, the highest standard deviation is on the question of “I am concerned that I will regret to fund the crowdfunding project” which is 1.073. Meanwhile, the lowest standard deviation for this variable is on the question of “I am concerned that the crowdfunding project can reach my expectation” which is 0.895. This show that majority of respondents agree that the variable important for the intention to fund crowdfunding project among students.

**4.4.5 Descriptive Analysis of Attitude Toward Perceived Usefulness.**

**Table 4.12: Attitude toward perceived usefulness.**

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
I tend to give fund with the crowdfunding project that have good communication	375	1	5	4.21	0.761



with me.					
I used crowdfunding project to give fund that not easy to donate.	375	1	5	4.13	0.839
I shall have fun when give a fund to crowdfunding projects.	375	1	5	4.27	0.732
I like the ease-of-use of this crowdfunding project.	375	1	5	4.27	0.686
I would be disappointed if I am dissatisfied with a crowdfunding project made from the Internet.	375	1	5	4.20	0.762
<b>Valid N (listwise)</b>	375				

Table 4.12 show the descriptive analysis for independent variable of attitude toward perceived usefulness. There are five (5) questions for this independent variable. The highest mean on these two

questions “I shall have fun when give a fund to crowdfunding projects” and “I like the ease-of-use of this crowdfunding project” which is 4.27. This indicates that majority of respondents agree with these two questions. Meanwhile, the lowest mean for this variable is on the question “I used crowdfunding project to give fund that not easy to donate” which is 4.13.

Apart from that, the highest standard deviation is on the question of “I used crowdfunding project to give fund that not easy to donate” which is 0.839. Meanwhile, the lowest standard deviation for this variable is on the question of “I like the ease-of-use of this crowdfunding project.” which is 0.686. This show that majority of respondents agree that the variable important for the intention to fund crowdfunding project among students.

#### 4.5 Validity and Reliability Test

Overall mean score and standard deviation of variables and sub variables were designed based on a 5-point Likert scale (1= strongly disagree to 5 = strongly agree)

**Table 4.13: Reliability Analysis**

Part	Dimension	Mean	Std. Deviation (SD)	N
B	Dependant Variables	4.2178	0.64468	375
	The intention to give fund to crowdfunding	4.2178	0.64468	375

C

Independent Variables			
Project Quality	4.3381	0.60921	375
Trust	4.2408	0.64190	375
Perceived Risk	4.0373	0.80897	375
Attitudes toward perceived usefulness	4.2171	0.60808	375

The table demonstrated that the high mean score ( $M = 4.2178$ ,  $SD = 0.64468$ ) of the dependent variables was validated. In addition, the high mean score ( $M = 4.3381$ ,  $SD = 0.60921$ ) was confirmed by project quality. Together, the three independent factors also significantly satisfied the mean score: trust score of 4.2408 ( $SD = 0.64190$ ), perceived risk score of 4.0373 ( $SD = 0.80897$ ), and attitudes toward perceived usefulness score of 4.2171 ( $SD = 0.60808$ )

#### 4.6 Normality Test

Researchers have used SPSS software to analyse the results of normality test. The Kolmogorov-Smirnova data normality test is utilised by the researcher since the sample size is  $N > 30$ , namely 375 respondents ( $N = 375$ ). The findings of the inquiry demonstrate that all dependent and independent variable table normality tests provide significant values of 0.000. Since the data is not standard, 0.000 is less than 0.05.

To test for skewness and kurtosis normality, the researcher employed nonparametric methods. Every independent variable and every dependent variable were subjected to this normality test. The researchers calculated the skewness and kurtosis values for each item to confirm that the data had a regular distribution.

**Tables 4.14 Normality Test**

VARIABLES	SKEWNESS	KURTOSIS	RESULTS
The intention to give fund to crowdfunding	-0.922	1.273	Normal Distribute
Project Quality	-1.115	1.019	Normal Distribute
Trust	-0.938	0.697	Normal Distribute
Perceived Risk	-0.973	0.698	Normal Distribute

Attitudes toward perceived usefulness	-0.517	-0.491	Normal Distribute
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Bryan (2010) states that any variables that fall between 2 and 7 have skewness and kurtosis values that are normally distributed. The results of the analysis for each variable are presented in table above, using the kurtosis and skewness normality tests. The results show that kurtosis values vary from -0.491 to 1.273 and skewness scores range from -1.115 to -0.517.

**4.7 Hypothesis Testing**

If the p-value (p-value 0.01) is less than the significant alpha of 0.01 (p-value 0.01), it is recommended to reject theory H0. The results for each of the four hypotheses are shown in the following.

Table 4.15: Spearman’s Correlation Analysis between Independent and Dependent Variable

<b>Correlations</b>						
		The intention to give fund to crowdfunding	Project quality	Trust	Perceived Risk	Attitude
The intention to give fund to crowdfunding	Pearson Correlation	1	.788**	.849**	.553**	.738**
	Sig. (2-tailed)		.000	.000	.000	.000
	N	375	375	375	375	375
Project quality	Pearson Correlation	.788**	1	.820**	.511**	.726**
	Sig. (2-tailed)	.000		.000	.000	.000
	N	375	375	375	375	375
Trust	Pearson Correlation	.849**	.820**	1	.583**	.790**

	Sig. (2-tailed)	.000	.000		.000	.000
	N	375	375	375	375	375
Perceived Risk	Pearson Correlation	.553**	.511**	.583**	1	.790**
	Sig. (2-tailed)	.000	.000	.000		.000
	N	375	375	375	375	375
Attitudes toward perceived usefulness	Pearson Correlation	.738**	.726**	.790**	.675**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	375	375	375	375	375
**. Correlation is significant at the 0.01 level (2-tailed).						

Pearson correlation is one of the correlation measures used to measure the strength of a linear relationship of two variables. Pearson Correlation Coefficients have been used by the researchers to identify relationship between the dependent variable (the intention to give fund to crowdfunding) and independent variables (project quality, trust, risk perception and attitude). This technique is also used to determine whether the hypothesis may be accepted. The tables above show the results of Pearson Correlation Coefficient that is used to identify the hypotheses.

#### 4.7.1 Hypothesis

##### Hypothesis 1 (Attitudes toward perceived usefulness)

**H0:** There is no positive attitude of students in Universiti Malaysia Kelantan towards crowdfunding projects will influence the positive intention to use the crowdfunding projects.

**H1:** The positive attitude of students in Universiti Malaysia Kelantan towards crowdfunding projects will influence the positive intention to use the crowdfunding projects.

Based on the table above, the results show a significant relationship between the intention to give fund to crowdfunding and attitudes toward perceived usefulness. Pearson correlation showed 0.738 with a significance level of 0.00. This is indicated that there is statistically significant correlation between the intention to give fund to crowdfunding and attitudes toward perceived usefulness ( $r = 0.738, p < .001$ ). It is a positive correlation. Therefore, the study accepts H1 that researchers ensure that there is significant relationship between the intention to give fund to crowdfunding and attitudes toward perceived usefulness.

##### 4.7.2 Hypothesis 2 (Project Quality)

**H0:** The higher quality of project towards crowdfunding projects will not impact the decision to use crowdfunding projects positively.

**H2:** The higher quality of project towards crowdfunding projects will impact the decision to use crowdfunding projects positively.

Based on the table above, the results show a significant relationship between the intention to give fund to crowdfunding and project quality. Pearson correlation showed 0.788 with a significance level of 0.00. This is indicated that there is statistically significant correlation between the intention to



give fund to crowdfunding and attitudes toward perceived usefulness ( $r = 0.788$ ,  $p < .001$ ). It is a moderate positive correlation. Therefore, the study accepts H2 that researchers ensure that there is significant relationship between the intention to give fund to crowdfunding and project quality.

#### 4.7.3 Hypothesis 3 (Trust)

**H0:** The higher trust of students in Universiti Malaysia Kelantan towards crowdfunding projects, not increased desire of students to utilise these services without being concerned about dangers or other difficulties.

**H3:** The higher trust of students in Universiti Malaysia Kelantan towards crowdfunding projects, the increased desire of students to utilise these services without being concerned about dangers or other difficulties.

Based on the table above, the results show a significant relationship between the intention to give fund to crowdfunding and trust. Pearson correlation showed 0.849 with a significance level of 0.00. This is indicated that there is statistically significant correlation between the intention to give fund to crowdfunding and attitudes toward perceived usefulness ( $r = 0.849$ ,  $p < .001$ ). It is a moderate positive correlation. Therefore, the study accepts H3 that researchers ensure that there is significant relationship between the intention to give fund to crowdfunding and trust.

#### 4.7.4 Hypothesis 4 (Perceived Risk)

**H0:** The higher the risk felt by students in Universiti Malaysia Kelantan, the less the students' intention to use the crowdfunding projects.

**H4:** The higher the risk felt by students in Universiti Malaysia Kelantan, the less the students' intention

to use the crowdfunding projects.

Based on the table above, the results show a significant relationship between the intention to give fund to crowdfunding and perceived risk. Pearson correlation showed 0.553 with a significance level of 0.00. This is indicated that there is statistically significant correlation between the intention to give fund to crowdfunding and attitudes toward perceived usefulness ( $r = 0.553$ ,  $p < .001$ ). It is a moderate positive correlation. Therefore, the study accepts H3 that researchers ensure that there is significant relationship between the intention to give fund to crowdfunding and perceived risk.

#### **4.8 Summary/Conclusion**

The researcher used numerous surveys to investigate the factor affecting the intention to give fund to crowdfunding project among Universiti Malaysia Kelantan student. Together with the most thorough literature analysis ever done, a survey of 375 students from was also included. Furthermore, information was gathered for data analysis through the use of questionnaires. Throughout the data assembling process, the SPSS statistical software was used to obtain real data. The data related to this study might be seen by the researcher after carefully reviewing every question posed to the survey participants. The researcher uses Google Form questions to help finish this research. Based on the data that we have collect, we can conclude that all of our hypotheses align with the variables that were specified at the outset of the research.

## CHAPTER 5

### DISCUSSION AND CONCLUSION

#### 5.1 Introduction

In this chapter, the researcher will discuss the findings based on the data that has been analyzed in Chapter 4. Next, chapter five presents recommendations, a discussion of consequences, and a closer examination of the study's findings. In this chapter, the prior chapter's descriptive analysis and Spearman's correlation method are fully described.

Stronger study aims and hypotheses are achieved by providing explanations and elaborations of the researcher's results. Issues that researchers encounter when carrying out their research will also be covered. Following additional detail, the researchers will provide a summary of their findings.

#### 5.2 Key Findings

The researchers's main goal of the study to determine the relationship between the project quality, trust, risk perception and attitude will influence the intention to give fund to crowdfunding projects among students. To obtain information about the data collected among students in all public universities in Malaysia, the researcher has used the format of the survey, which is by using the Google Forms application. By using this questionnaire method, the researcher has placed a sample size of 375 respondents from University Malaysia Kelantan students where the data collected will be analyzed in this study. The data was analyzed using Statistical Package for the Social Sciences (SPSS) software. Each respondent was required to rate each of the questionnaire's statements on a 5-point Likert scale. Using a 5-point rating system, where 1 represents strongly disagree, 2 represents disagree, 3 represents neutral, 4 represents agree, and 5 represents strongly agree, respondents are asked to indicate how they feel about various viewpoints. The table

below briefly show how the results achieved the main objective of this study. It will show all the factors studied such as project quality, trust, risk perception, and attitude influence the intention to give fund in crowdfunding projects among student.

**Table 5.1: Hypothesis Summary**

Factors	Hypothesis	Value	Results
Project Quality	<b>H1:</b> There is a positive and significant relationship between project quality and the intention to fund crowdfunding project among students.	0.788 ( $p < 0.001$ )	Supported
Trust	<b>H2:</b> A positive and significant relationship exists between trust and the intention to fund crowdfunding project among students	0.849 ( $< 0.001$ )	Supported
Risk Perception	<b>H3:</b> There is a positive and significant relationship between risk perception and the intention to fund crowdfunding project among students.	0.553 ( $p < 0.001$ )	Supported
Attitude	<b>H4:</b> A positive and significant relationship exists between attitude and the intention to fund crowdfunding project among students.	0.738 ( $p < 0.001$ )	Supported

## 5.3 DISCUSSION

### **Hypothesis 1 (Project Quality).**

#### 5.3.1 Projects quality and the intentions give fund crowdfunding projects among student.

There is positive relationship between project quality and the intentions give fund crowdfunding projects among student.

In this study, this hypothesis was tested to show that there is a positive relationship between project quality and the intention to give fund in the crowdfunding projects among student. From the result of the correlation test, the correlation test value for project quality and the intentions to give fund un the crowdfuning projects among student is 0.788 at a significant level,  $p < .001$ . According to the correlation coefficient statistics, the decision to fund in crowdfunding project can be influence by the project quality. From this results, it show that hypothesis 1 is a accepted.

The finding supported by many researcher who see the project quality has a potential with the intention to give fund when have a detail of the previous projects. They can able to access the project which support their funding decision that can give a positive impact on the success of project that they will handle in the future. The proof of the successful project is important with the intention to give fund to the crowdfunding with the evidence like availability of projects upadates, project experience and so on throught video, picture and other method. According to Bi et al. (2017), electronic word-of-mouth contributes to the success of crowdfunding. According to their research, investors tend to connect projects with higher quality when there are more videos. Not only is the business plan a sign of readiness, but a qualitative video is also linked to a greater chance of achievement through crowdsourcing (Colombo et al. 2014; Mollick, 2014).

**Hypotheses 2 (Trust).****5.3.2 Trust and the intention to give fund to crowdfunding projects among students**

There is positive relationship between trust and the intentions give fund crowdfunding projects among student.

The table 5.1 shows that there is a positive relationship between trust and the intention to fund crowdfunding project among students, as well as significant values, among UMK students. In chapter 4, H2 was received with a correlation coefficient of 0.849 at a significant level,  $p < .001$ . According to the Pearson correlation coefficient statistics, trust of the crowdfunding project can influence the intention to fund crowdfunding project among students.

This is supported (White and Lyold, 2006), the ability-based trust is an important dimension of trust which refers to consumer believing that the site has the ability to provide safe, convenient, and valuable trade. This is due to the crowdfunding context that the trust can be a donor believe that the project of crowdfunding has ability to complete the project and achieved the desired result. This can influence funder to associated or give fund to the crowdfunding projects with the identity and relevant successful experience of the project initiator whether individual, small group and corporate.

**Hypotheses 3 (Risk Perception)****5.2.3 Risk perception and the intention to give fund to crowdfunding projects among students**

There is positive relationship between risk perception and the intentions give fund crowdfunding projects among student.

Table 5.1 demonstrates that there is a moderate positive relationship between risk perception and the intention to fund crowdfunding project among students, as well as significant values. In chapter 4,

H3 was accepted with a correlation coefficient of 0.533 at a significant level,  $p < .001$ . According (Bauer 1960; Featherman and Pavlou 2003) risk perception is considered as an uncertainty, with unfavorable implications, arising prior to a purchasing decision in terms of searching and choosing information for goods and services. In the context crowdfunding, risk perception may spark perceived risk when making a donation whether is failure or success because the higher of risk perception, the lower will be behavior intention to fund in the crowdfunding project.

#### **Hypotheses 4 (Attitude)**

There is positive relationship between attitude and the intentions give fund crowdfunding projects among student.

The table 5.1, shows that there is a moderate positive study relationship between project quality and the intention to fund crowdfunding project among students, as well as significant values. In Chapter 4, H4 is accepted with a correlation coefficient of 0.738 at a significant level,  $p < .001$ . According to the correlation coefficient statistics, the attitude of crowdfunding project influences the decision to fund in crowdfunding projects. These findings are supported by (Kotchen & Reiling, 2000), attitude is considered as the most important factor that affecting the behaviors intention. In addition, Sura et al., 2017 say the more positive attitude towards behaviors, the stronger the intention to behave. It can conclude that, the attitude by the fundraisers can give a positive effect on the intention to fund in the crowding project. The positive result from the survey toward university student of University Malaysia Kelantan and supported article show that there has relationship between attitude and the intention to fund crowdfunding project among student.

## 5.4 IMPLICATIONS OF THE STUDY

Research implications, as defined by William M.K. (2006), are the parts of a study where a researcher discusses or looks into how the results of a study are important for the future or the ramifications of a research study. According to Astaty, Arso, and Wigati (2015), the significance of the final research study is determined by the implications of the references provided at the end of the investigation. The consequences of the investigation may give rise to divergent opinions regarding the activities of the study. Future developments will be affected by the study's conclusions. Consequently, this research will open doors for cooperation with organizations like the government, which is a very important aspect of society.

As technology develops, university students' understanding of the implications of crowdfunding can increase awareness among Malaysia's youth population as a whole. In addition, the COVID-19 crisis, which has shocked the entire world today, has had a significant impact on every nation, affecting all sectors—both domestic and foreign. The community will be more attentive in handling issues that occur since technology facilities are available. The community's resources aid in understanding crowdfunding and its peers to some level.

The use of crowdfunding to finance business endeavors, particularly those started by students, has drawn a lot of attention (Fanea-Ivanovici & Baber, 2021). The research has emphasized how students' intents to crowdsource are influenced by their perceived risk, trust, and entrepreneurial ambitions (Fanea-Ivanovici & Baber, 2021). Furthermore, crowdfunding has been found to be a desirable choice for financing scientific endeavors, especially for scholars in their early stages of careers and students (Vachelard et al., 2016). Social capital has been discovered to be a determining element in donation-based crowdfunding outcomes in the context of educational campaigns, particularly among students in higher education institutions (Sabarudin et al., 2021). Furthermore, empirical data indicates that crowdfunding platforms function as an alternate source of capital for young entrepreneurs, particularly students, giving them a different way to fund their projects (Alshebami, 2022). Additionally, there is a growing body of research examining the factors influencing university students' perspectives of using Islamic equity crowdfunding platforms in Pakistan and other similar countries (Sarfraz, 2023).

All of these results point to the importance of crowdfunding for students, especially when it comes to funding for



research, entrepreneurship, and instructional programs. For students wishing to start businesses or finance their academic endeavors, it is essential to comprehend the elements driving crowdfunding intentions, the significance of social capital, and the availability of alternative financing options through crowdfunding platforms.

Last, but not least, according to the data obtained from the questionnaires, the majority of the students were familiar with Crowdfunding. This can have a good influence on institutions such as universities, yet there are people who are unaware of this (Stephanie L, September 2021). However, during this study, the students took good action to get understanding about Crowdfunding based on the questionnaire session.

## **5.5 LIMITATIONS OF THE STUDY**

Throughout the course of the investigation, the researcher ran into a number of limitations. Limits are characteristics of uncontrollable flaws that are closely related to the study design that was chosen, limitations of the model, or financial restraints. Even if the limits are essentially outside the researcher's control in this case, they may nevertheless have an effect on the results.

This study focuses on how University Malaysia Kelantan (UMK) students at the Pengkalan Chepa campus perceive their intention to contribute to a crowdsourcing project. Their understanding and experiences on this study varies. The researcher made the decision to start the data collection process in person. However, questionnaires were used to conduct interviews due to the Covid-19 pandemic. When employing this method, the researcher is unable to observe the response of the data in order to determine whether the data comprehends the question or vice versa. Because he doesn't want there to be any misunderstandings, it is your responsibility as a researcher to determine whether the informant can or cannot respond.

In addition, it can be difficult for researchers to guarantee that respondents will complete the questionnaire. It will most likely take them longer to complete the questionnaire. Given that some responders might not have understood the question. Moreover, network folding is a problem. A few locations or regions have poor internet connectivity, which interferes with the ability to complete the questionnaire. They can lose focus throughout the

interrogation if they are not with the informant. As a result, several of the children failed to see the problems and significance of crowdfunding that frequently arise in their families or in the community. Additionally, the researchers must make an effort to guarantee that there are a sufficient number of responders to this survey. Moreover, the researchers need to strive to ensure that the number of respondents who answer this survey should be sufficient as stated in chapter 3. Thus, this situation makes it difficult for the researchers to collect data. The researchers also have a deadline to work inside. The time restriction refers to the amount of time needed to get all the information from the responders. The researcher had challenges as a result of certain respondents who wouldn't participate in order to complete the questionnaire. Ultimately, the investigator found that a barrier in the study was the size of the sample (Vasileiou k, et.al, 2018). Some of them might have participated in the study because they had trouble accessing the internet or because they were ignorant that crowdsourcing even existed. There is a deficiency in knowledge regarding crowdfunding within the framework of familial institutions (Khairy and Nasrul, February 2018). Thus, these are all the difficulties and obstacles that researchers must overcome in order to complete this study.

## **5.6 RECOMMENDATIONS FOR THE FUTURE RESEARCH.**

Naturally, our findings raise certain questions that need to be investigated further. Subjective methods such as focus groups or inside-out meetings could be used to accomplish this. These methods are probably the best for providing University Malaysia Kelantan's understudies with rich data regarding their comprehension of crowdfunding. In subsequent studies, the sample size will be increased to 375 respondents, drawn from all three campuses of University Malaysia Kelantan's undergraduate program. Future studies are expected to address this problem. Notwithstanding the limitations mentioned, this analysis provides a thorough understanding of how crowdfunding might benefit University Malaysia Kelantan students' resource management. It is highly likely that this analysis will serve as both an inspiration and a guide for future research aimed at completing and studying the topic of mindfulness in crowdfunding. It is believed that this study can be used to provide data or serve as a reference for future research. In order to add more information, it would be great if future researchers focused on

the local understanding of the benefits of crowdfunding with a more extensive scope of research. This could be done by conducting close investigations or contextual analyses within the archipelago, rather than being limited to particular countries or groups of states.

### **5.7 OVERALL CONCLUSION THE STUDY**

The purpose of this research is to identify and study the factors affecting the intention to give fund to crowdfunding projects among students. This research reveal four independent variables namely project quality, trust, risk perception and attitude that have a positive effect toward the factors influence the intention to give fund to crowdfunding projects among students. This study can also provide researchers with a deeper understanding of the factors affecting the intention to give fund to crowdfunding projects among students.

Next, the researcher expects that this research evaluation can serve as a great research and useful resource for the future research. This study is expected to be a guide for everyone, especially university students to use the fund to crowdfunding projects. There are some limitations of this study that have allowed the researcher to provide other suggestions to improve the quality of research in the future.4.0

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**Appendix**

**Section A: INVOLVEMENT IN CONTRIBUTIONS**

	Yes	No
Crowdfunding platforms allow you to take advantage of the opportunities that this service offers as entrepreneurs/ Platform Crowdfunding membolehkan anda memanfaatkan peluang yang ditawarkan oleh perkhidmatan ini sebagai usahawan.		

**Section B: RESPONDENT PROFILE**

<b>Current Year Have You Studied</b>	
1	
2	
3	
4	

<b>Gender</b>	
Male/Lelaki	
Female/Perempuan	

<b>Study Level</b>	
STPM	
Matriks	
Diploma	

<b>How often do you donate? (Mosque, orphanage, homeless shelter)</b>	
Weekly/Setiap minggu	
Monthly/Setiap bulan	
Yearly/Setiap tahun	



**Section C: DEPENDENT VARIABLE**

Please tick which best indicates your response using the scale below.

<b>Strongly Disagree</b>	<b>Disagree</b>	<b>Neutral</b>	<b>Agree</b>	<b>Strongly Agree</b>
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>

<b>The Intention To Fund Crowdfunding Project Among Students.</b>							<b>Source</b>
1	Information on this crowdfunding project is very clear, so I am confident and will continue to fund./ Maklumat mengenai projek crowdfunding ini sangat jelas, jadi saya yakin dan akan terus membiayai	1	2	3	4	5	(Tsai & Yeh, 2010)
2	I am confident that I will continue to fund at the crowdfunding project./ Saya yakin saya akan terus membiayai projek crowdfunding itu	1	2	3	4	5	(Tsai & Yeh, 2010)
3	I would strongly recommend to other to fund in the crowdfunding project./ Saya amat mengesyorkan kepada orang lain untuk membiayai projek crowdfunding	1	2	3	4	5	(Ganguly et al., 2010)
4	I will make effort to fund at crowdfunding next 6 months.	1	2	3	4	5	(Cheng & Fu, 2011)

5	I will plan to fund at crowdfunding next 6 months.	1	2	3	4	5	(Cheng & Fu, 2011)
6	I will expect to fund at crowdfunding next 6 months.	1	2	3	4	5	(Cheng & Fu, 2011)

**Section D: INDEPENDENT VARIABLE 1**

PROJECT QUALITY						Source	
1	I have a high level of confidence to give funds when has proof of project quality from previous projects. / Saya mempunyai tahap keyakinan yang tinggi untuk memberi dana apabila mempunyai bukti kualiti projek daripada projek terdahulu.	1	2	3	4	5	Author (2023)
2	I think having a project quality will influence my intention to fund crowdfunding projects. / Saya merasa kualiti projek akan mempengaruhi niat saya untuk membiayai projek crowdfunding.	1	2	3	4	5	Author (2023)
3	I consider the experience will lead to a good quality project that can drive success. / Saya menganggap pengalaman itu akan membawa kepada projek berkualiti baik yang boleh memacu kejayaan.	1	2	3	4	5	Author (2023)
4	Each good quality project can have a positive effect on the fundraisers by giving funds to crowdfunding projects./ Setiap projek berkualiti boleh memberi kesan positif kepada pengumpul dana dengan memberi dana kepada projek crowdfunding.	1	2	3	4	5	Author (2023)
5	I believe the quality of the project also influences others to donate to the crowdfunding project. / Saya percaya kualiti projek juga mempengaruhi orang lain untuk menderma kepada projek crowdfunding	1	2	3	4	5	Jeff Sauro, James R. Lewis (2016)

**Section E: INDEPENDENT VARIABLE 2**

TRUST						Source	
1	I have a high level of confidence to give donations to crowdfunding projects./ Saya mempunyai tahap keyakinan yang tinggi untuk memberi sumbangan kepada projek crowdfunding	1	2	3	4	5	Jegatheesparan & Rajeshwaran (2020)
2	I have used the platform of crowdfunding projects./ Saya telah menggunakan platform projek crowdfunding	1	2	3	4	5	Jegatheesparan & Rajeshwaran (2020)
3	Crowdfunding projects are the secure projects platform for me./ Projek Crowdfunding adalah platform projek selamat untuk saya	1	2	3	4	5	Jegatheesparan & Rajeshwaran (2020)
4	I used to donate my money to crowdfunding projects./ Saya pernah menderma wang saya untuk projek crowdfunding	1	2	3	4	5	Jegatheesparan & Rajeshwaran (2020)
5	Fund of crowdfunding projects will help many people./ Dana projek crowdfunding akan membantu ramai orang	1	2	3	4	5	Jegatheesparan & Rajeshwaran (2020)

6	I give fund because the pitching quality attached to the crowdfunding project. / Saya memberi dana kerana kualiti pitching yang dipaparkan pada projek crowdfunding						Author (2023)
7	I need to investigate the project quality before I give fund in the crowdfunding project. / Saya perlu menyiasat kualiti projek sebelum saya memberikan dana dalam projek crowdfunding	1	2	3	4	5	Jeff Sauro, James R. Lewis (2016)

## Section F: INDEPENDENT VARIABLE 3

RISK PERCEPTION						Source	
1	I am concerned whether fund will be good as well as they are advertised./ Saya bimbang sama ada dana akan menjadi baik seperti yang diiklankan atau tidak	1	2	3	4	5	Featherman and Pavlou (2003)
2	I am concerned that the crowdfunding project can reach my expectation./ Saya bimbang projek crowdfunding boleh mencapai jangkauan saya	1	2	3	4	5	Featherman and Pavlou (2003)
3	I am concerned that I will regret to fund the crowdfunding project./ Saya bimbang bahawa saya akan menyesal untuk membiayai projek crowdfunding	1	2	3	4	5	Featherman and Pavlou (2003)
4	I am worried that my personal information is not securely managed in the website./ Saya bimbang maklumat peribadi saya tidak diuruskan dengan selamat dalam laman web	1	2	3	4	5	Featherman and Pavlou (2003)
5	I am worried about the crowdfunding project will negatively affect the way others think of me./Saya bimbang projek crowdfunding akan menjejaskan cara orang lain berfikir tentang saya	1	2	3	4	5	Featherman and Pavlou (2003)

## Section G: INDEPENDENT VARIABLE 4

ATTITUDE						SOURCE	
1	I tend to give fund with the crowdfunding project that have good communication with me. / Saya cenderung untuk memberi dana dengan projek crowdfunding yang mempunyai komunikasi yang baik dengan saya	1	2	3	4	5	Featherman and Pavlou (2003)
2	I used crowdfunding project to give fund that not easy to donate. / Saya menggunakan projek crowdfunding untuk memberikan dana yang tidak mudah untuk didermakan	1	2	3	4	5	Mohammad Hossein, Moshref Javadi & Asadollah (2012)
3	I shall have fun when give a fund to crowdfunding projects. / Saya akan berasa seronok apabila memberikan dana kepada projek crowdfunding	1	2	3	4	5	Sohail (2013)
4	I like the ease-of-use of this crowdfunding project. / Saya suka dengan kemudahan projek crowdfunding	1	2	3	4	5	Selim, Arena (2013)
5	I would be disappointed if I am dissatisfied with a crowdfunding project made from the Internet	1	2	3	4	5	Osman et al (2010)

APPENDIX B: GANTT CHART

GANTT CHART OF THE RESEARCH ACTIVITIES ON PROPOSAL (PPTA 1)-FEB 2023

MONTH	ACTIVITY	WEEK										
		4	5	6	7	8	9	10	11	12	13	
	<b>Chapter 1: Introduction</b>											
	Discussion and division of tasks											
	Starting up with chapter 1											
	End of chapter 1											
	Submission first draft (chapter 1) to the Supervisor.											
	<b>Chapter 2: Literature Review</b>											
	Review in literature of the research studies and division of tasks											
	Starting up chapter 2 and make a correction of chapter 1											
	End of chapter 2 and the correction of chapter 1											
	Submission second draft (chapter 1 and 2) to the Supervisor											
	<b>Chapter 3: Research Method</b>											
	Division the tasks and do the correction for chapter 1 and 2.											
	Starting up with chapter 3 and the correction.											
	End of chapter 3 and the correction.											
	Submission the third draft (chapter 1,2 and 3)											





**GANTT CHART OF RESEARCH OBJECTIVES ON PROPOSAL FOR PPT II**

ACTIVITIES	W 1	W 2	W 3	W 4	W 5	W 6	W 7	W 8	W 9	W10	W11	W12	W13
<b>CHAPTER 4: DATA ANALYSIS AND FINDINGS</b>													
Starting Chapter 4		■											
Discussion SPSS data		■	■										
Interpret SPSS data				■	■	■							
Submit Chapter 4							■						
<b>CHAPTER 5: DISCUSSION AND CONCLUSION</b>													
Starting Chapter 5								■	■	■			
Submit Chapter 5											■		
Submit all report draft 1 to supervisor											■		
Make correction											■		
Submit all report draft 2 to supervisor											■		
Submit poster draft 1											■		
Submit poster to supervisor and examiner											■		
Submit research paperdraft 1												■	

Turnitin Report

