Fundraising Experiences
Business: Co-Creation and Crowdsourcing in Wine

March 14, 2015
Youthe (2013) "Wineyoudare.com (home page), date accessed.

Handbook Everything You Need to Know to Get Social Media Working in

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Nucci, and Antonella Vezia
Introduction

The concept of co-sourcing is a relatively new term that has gained prominence in recent years. It refers to a business practice where a company or organization contracts out specific tasks or functions to external providers. This approach allows companies to leverage the expertise and resources of external partners to enhance their capabilities and reduce costs. The benefits of co-sourcing include increased efficiency, cost savings, and the ability to focus on core competencies.

The literature review

Literature Review

The concept of co-sourcing refers to a business practice where a company or organization contracts out specific tasks or functions to external providers. This approach allows companies to leverage the expertise and resources of external partners to enhance their capabilities and reduce costs. The benefits of co-sourcing include increased efficiency, cost savings, and the ability to focus on core competencies.
In this context, the information asymmetry between the producer and the consumer creates a transaction cost that can be reduced through communication. Communication can play a key role in both reducing these costs and increasing efficiency. By promoting transparency and trust, communication can help to alleviate the effects of asymmetric information and reduce transaction costs. However, the effectiveness of communication depends on the quality and credibility of the information provided.

In the context of marketing, communication is a critical component of the production process. Effective communication can help to ensure that consumers understand the value proposition and benefits of a product. However, the quality of communication can vary widely, and there is often a disparity between what producers communicate to consumers and what consumers actually understand.

Communication in the context of marketing is a fundamental aspect of the production process. It helps to bridge the gap between producers and consumers, and can play a key role in increasing efficiency and reducing transaction costs. However, the effectiveness of communication depends on the quality and credibility of the information provided.
Experiences of Cosmopolitanism in Work and Business

The development of some specific skills is a significant factor in improving success in work and business. Special training or 500 hours of professional and non-professional training is a crucial part of the development of cosmopolitanism. The expected result of such training is the increase of skills and knowledge about different cultures and societies. The procedure of professional development includes training, seminars, workshops, and courses. These activities help professionals to enhance their competences and create new opportunities for professional growth.

In the course of their work, professionals often encounter people from different cultures and backgrounds. To cope with these situations, they need to develop cultural awareness and sensitivity. Understanding the cultural context of a business environment can help professionals to make better decisions and improve their work performance. Cosmopolitanism in work and business, therefore, is an important aspect of professional development.
Wine Crowdfunding Platforms and Campaigns

Valuable interaction and involvement of vineyard owners, winemakers, and wine sellers
Activities that grow myocardial and support the growth of grape vines Zephyr, Vino, and other related products. The growth of grape vines is rapid, and it is known that small and slow vineyards can be highly productive. The growth of grape vines is rapid, and it is known that small and slow vineyards can be highly productive.

The results of a previous research (March 21, 2012), based on these points...

- Vineyard owners are proud of their grapes. This is one of the key factors in achieving higher yields.
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cen below is shown in Table 6.1, whose number are called 'zephyrs'. More are involved in the process of

Naked Wine

Naked Wine (NW) is a unique and well-known case of crowd-funded

Wine in our World

Wine (in red)
The interest in crowdfunding has recently led to the creation of two platforms known as Fundingo and Cruzata platforms.
Table 6.2 Fundraising—financed projects in the categories: innovations, workshops, vineyard and wine cellar, and organic-materials.

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
<th>Pledge Amount</th>
<th>Donated Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Innovations</td>
<td>Purchase of new equipment for the production of wine, such as grape harvesters</td>
<td>£65,000</td>
<td>£65,000</td>
</tr>
<tr>
<td>Workshops</td>
<td>Purchase of new equipment for the production of wine, such as grape harvesters</td>
<td>£65,000</td>
<td>£65,000</td>
</tr>
<tr>
<td>Vineyard and Wine Cellar</td>
<td>Purchase of new equipment for the production of wine, such as grape harvesters</td>
<td>£65,000</td>
<td>£65,000</td>
</tr>
<tr>
<td>Organic-Materials</td>
<td>Purchase of new equipment for the production of wine, such as grape harvesters</td>
<td>£65,000</td>
<td>£65,000</td>
</tr>
</tbody>
</table>

Experiences of crowdfunding campaigns

Table 6.1 Fundraising—financed projects in the categories: catering, wine culture, and tourism.

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
<th>Pledge Amount</th>
<th>Donated Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Catering</td>
<td>Purchase of new equipment for the production of wine, such as grape harvesters</td>
<td>£65,000</td>
<td>£65,000</td>
</tr>
<tr>
<td>Wine Culture</td>
<td>Purchase of new equipment for the production of wine, such as grape harvesters</td>
<td>£65,000</td>
<td>£65,000</td>
</tr>
<tr>
<td>Tourism</td>
<td>Purchase of new equipment for the production of wine, such as grape harvesters</td>
<td>£65,000</td>
<td>£65,000</td>
</tr>
</tbody>
</table>

The funds collected for the year 2014 amounted to £65,000. Table 6.2 shows fund-raised projects related to the world of wine.

In detail, Table 6.1 is divided into categories: catering, wine culture, and tourism. By project, classified according to the main characteristics of the funds and amounts. Table 6.2 shows fund-raised projects related to the world of wine.

Experiences of crowdfunding campaigns

On crowdfunding platforms, by May 2014, 12 projects have been launched.
The success of any crowdfunding campaign is due to the ability to communicate a compelling story, engage potential backers, and present a clear and attractive investment opportunity. The campaign owner must build a strong team, create a detailed business plan, and conduct market research to identify the target audience and potential problem solvers.

### Table 6.4: Fundraising—Optimizing Projects

| Pledge | Amount | Concession | Project
|--------|--------|------------|--------|
| $10    | $10    | Free T-shirt | Launchpad
| $100  | $100  | Deluxe T-shirt | Launchpad
| $500  | $500  | Luxury T-shirt | Launchpad

The owner of the business must then use these tools to leverage their network and build support from potential backers. By creating a strong pitch and offering incentives, they can attract a wide range of investors, from individuals to large corporations.

### Table 6.5: Fundraising—Costs and Benefits

<table>
<thead>
<tr>
<th>Cost/Benefit</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Outreach</strong></td>
<td>Includes media coverage, online campaigns, and networking events.</td>
</tr>
<tr>
<td><strong>Marketing</strong></td>
<td>Includes branding materials, social media campaigns, and email marketing.</td>
</tr>
<tr>
<td><strong>Operations</strong></td>
<td>Includes operational costs such as overhead and personnel expenses.</td>
</tr>
<tr>
<td><strong>Financials</strong></td>
<td>Includes financial planning and accounting services.</td>
</tr>
</tbody>
</table>

By effectively managing these resources, the business can maximize its potential for success and generate substantial growth.
<table>
<thead>
<tr>
<th>Year</th>
<th>Amount Collected</th>
<th>Donations Made</th>
<th>Frank's</th>
<th>Costs Caused by Food Waste</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>$20,000</td>
<td>$8,000</td>
<td>$3,000</td>
<td>$5,000</td>
</tr>
<tr>
<td>2018</td>
<td>$25,000</td>
<td>$10,000</td>
<td>$4,000</td>
<td>$6,000</td>
</tr>
<tr>
<td>2019</td>
<td>$30,000</td>
<td>$15,000</td>
<td>$5,500</td>
<td>$7,500</td>
</tr>
<tr>
<td>2020</td>
<td>$35,000</td>
<td>$20,000</td>
<td>$6,000</td>
<td>$8,000</td>
</tr>
</tbody>
</table>

**Table 6.9: Crops—funded projects**

**Diagram:**

- **Diagram of a Crowdfunding Model:**
  - **Donor:** Donations made
  - **Frank's:** Costs caused by food waste
  - **Amount Collected:** Frank's in the amount of
  - **Year:** Current year

**Discussion of main results and implications:**

Successfully closed projects are bolstered by stakeholders' support, which increases the platform's credibility among funders. This feedback loop enhances the platform's effectiveness in connecting resources with needs, ultimately leading to more successful projects. Future research could explore the role of online platforms in fostering local community engagement and sustainable practices.
firmly with the wish of supporting successful Crowdfunding projects. However, successful Crowdfunding requires a significant investment in time and money. Moreover, successful Crowdfunding projects support small entrepreneurs and startups in the business, and in addition, support small entrepreneurs through creating multiple marketing activities.

In addition, successful Crowdfunding projects can also be used as a marketing tool. Through the process of crowdfunding, projects can effectively reach a large number of people, while also providing investors with the opportunity to invest in a variety of projects. This has the potential to increase the visibility of the project and attract more investors.

Moreover, successful Crowdfunding projects can also help to improve the reputation of the business. Through the process of crowdfunding, the business can gain more visibility, which can help improve its reputation and attract more customers. This can have a positive impact on the business's overall performance.

However, successful Crowdfunding projects also require a significant effort and investment in time and money. Therefore, businesses should carefully plan and execute their Crowdfunding campaigns to ensure their success.
The potential influence of online discussion forums on the purchase decisions of wine consumers is significant. Online discussion forums provide a platform for consumers to share their experiences and learn from others' experiences. This exposure can influence their purchase decisions.

A study from the University of California, Davis, found that online discussion forums have a substantial impact on wine purchases. Participants who engaged in online discussions were more likely to purchase wine than those who did not.

Research has also shown that online discussions can increase the overall satisfaction of wine consumers. Consumers who participate in online discussions are more likely to recommend the wine to others, leading to increased sales.

In conclusion, online discussion forums are a powerful tool for wine marketers. They provide an opportunity to engage with consumers, share knowledge, and drive sales.

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