Crowdfunding of research: valorisation at its best
Miriam Blaauboer

It has become a new trend for setting up an art project or launching a start-up company: crowdfunding. To realize an idea, a project initiator or entrepreneur draws on small contributions from a large number of individuals, often using the internet and without standard financial intermediaries. In exchange for their financial support, investors ("project backers") are commonly offered a reward, such as shares, free tickets, special services, etc.

The online crowdfunding platform Experiment.com is doing the same for scientific research. Anyone with a great idea for a scientific project can post it on their website, specify a target budget and ask for donations. If the funding target is reached within a given period of time, Experiment transfers all donations received (minus an 8% fee) to the project initiator, thereby funding the project. If not, no one is charged. In order to help prospective donors to make informed decisions, the platform encourages endorsements, with specialists commenting on proposed research and qualifications of researchers.

Backers of a successful project are rewarded by "seeing the science unfold in front of their eyes". How this is done depends on the project – initiators offer their donors rewards, ranging from periodic updates on the progress of the project to 10 "Khan academy"-style videos summarizing important insights gained. In all cases, the idea is that investigating a scientific question is like building a story, with many layers, characters, twists and turns, and that the most appealing reward for a project backer is to be part of that story.

Since its start in 2012, Experiment has up to now funded over 4000 projects, raising close to 2M$ and forming partnerships with over 50 universities. The platform is currently only open for US-based projects. But it plans to be available internationally soon. Successful nanoscience-related projects include titles such as: *Using nanoparticles to activate immune cells to fight tumors* (posted by a faculty member of the University of Iowa), *Targeted drug delivery by using magnetic nanoparticles* (initiated by two student researchers at the University of York), and *Can genetic diversity preserve friendships?* (proposed by a graduate student from California State University).

Isn't this a great way to apply for funding of a project that you believe in, but that may still be too unusual or too early for standard funding agencies to look at? Seed money for realizing a proof-of-principle experiment, exploring an early-stage hypothesis, or setting up a new technique, perhaps to be followed up with a "regular" grant proposal?

The items that money is typically raised for — production of samples, buying materials, lab testing — make a good fit with research in nanoscience. Defining a project does not require much writing and thinking about rewards (lab tours, adopting a fridge…) should be fun.

But above all of this, what I find particularly appealing about this funding system is that it combines doing research with making a direct connection to the public, allowing them to be part of a scientific discovery. By way of its nature, crowdfunding of research provides direct valorisation of science.

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