

Fuelling the Start-ups: Nexus of Crowdfunding Awareness, Parental Influence, and Internet Familiarity on Start-up Intention

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Lack of initial capital has long been reported as a prominent barrier for blooming entrepreneurial start-ups. Contrary to that, crowdfunding is treated as a “magic hand” for solving numerous financial demands of netizens. Yet, knowledge on crowdfunding has not tested for its capacity to affect start-up intentions. Based on Theory of Planned Behaviour (TPB), the present study primarily aimed at assessing the impact of Awareness of Crowdfunding (ACF) on Start-up Intention (SI). Furthermore, the study intended to ascertain the empirical evidences for the Parental Influence (PI) and Internet Familiarity (IF) to drive start-up intentions. Deductive reasoning hypothesized a positive influence of ACF, PI, and IF on SI. A quantitative inquiry tested the assumed causality by deploying a field survey. Four dimensions (security, service quality, convenience, and personal network) measured the ACF, while two dimensions each measured the PI (Parent’s profession, & family background) and the IF (Frequency of internet usage, and experience of using internet). A sample of management interns was randomly drawn based on a management faculty of a state university of Sri Lanka (N = 236). A self-administrative questionnaire served as the data collecting tool in which a five-point Likert scale ranked the responses. Results of structural equation modelling confirmed the claims. Respondents’ awareness of crowdfunding and parental influence were significantly predicting the start-up intention of interns. Theoretically, findings imply the potentiality of modelling awareness of crowdfunding as a predictor of start-up intention. Further, findings empirically confirmed the predictive role of paternal influence towards start-up intention.

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