WITH „A DREAM OF A BOOK“ FROM SPONSORSHIP TO CROWDFUNDING

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Abstract: The purpose of the article is to reveal the specific activity of the Bulgarian specialized crowdfunding platform „A Dream of a Book“, created by the Bulgarian writer Foundation in 2016, which provides the opportunity to raise funds and other non-financial - support through voluntary donations for projects in the field of literature.

Keywords: CROWDFUNDING, CROWDING PLATFORM, TYPES OF CROWDING, "A DREAM OF A BOOK", AUTHOR, PROJECT, FUNDING, DONATIONS, PRE-SALES

Introduction

The English term "crowdfunding" is most often translated into Bulgarian as "group funding", "shared funding", "crowd funding", "fundraising by people".

Although the idea of raising an amount of money from a large number of people has existed for centuries in different forms, it has, for example been gaining exceptional value in recent years mostly thanks to the Internet, [13].

The crowdfunding is defined as:
- the most successful way to fund new ideas promising ventures or start-up businesses by raising small amounts of money from a large number of people, usually via Internet, through specially designed for that online platforms" [9];
- "An way using Internet as a tool by raising money for companies, ideas or causes" [10];
- "One of the existing innovative business models " [4];
- An incredible opportunity and powerful force in the people’s hands" [6];
- "An intelligent or modern way to find funds in order to start or develop your business" [15];
- "a tool for the realization of good ideas " [2];
- "One of the most promising new industries and its evolution for the last years has made it an important part of the Third Industrial Revolution" [7]

The model of modern crowdfunding usually involves the compliment of three main roles on the part of the participants:
- as an initiator (fundraiser, fundraiser, funded), who offers the idea or project to be funded,
- as supporting (backers, investors, funders) - individuals or organizations/groups supported the idea,
- and as intermediaries ("Crowdfunding Platform") that launched the idea.

On 27-th of January 2016, a special broadcast was transmitted on the Bulgarian National Radio for the newly established Bulgarian specialized crowdfunding platform - "A Dream of a book" (www.dreambook.bg) [5].

It was created by the Bulgarian Publishing House Foundation and it provides the opportunity to raise funds and other non-financial support through voluntary donations in favor of projects in the field of literature [12].

The usefulness of a such a way of raising capital goes far beyond the pure fundraising - through access to new investors, the popularity of products and services are increased, and the business project gets a real-time consumer assessment [8].

If the development of social networks fueled "the fire" of the crowdfunding, then the appearance of the most popular crowdfunding platforms in 2008 and 2009 - the San Francisco-based IngieGoGo and Brooklyn-based New York-based Kickstarter (2009) "burning it with fiery flames". The group funding platforms provide access to thousands of people with ideas not only for portfolios but also for the wisdom of the crowd. They became a tool for further development of the idea, validation and marketing [7].

In the worldwid, the crowdfunding industry generates huge financial resources - for example, for 2014, it amounts to 16.4 billion dollars. [3]. The provided funding for publishing projects for the same year through Kickstarter platform is 21.9 million. Dol., which is very close to the result of 2013 (22.9 million. Dol.), however, when the category "Journalism" is a subcategory of "Publishing" [6].

The crowdfunding is extremely suitable for small economies suffering from a chronic shortage of venture capital such as the Bulgarian one. It is not important for the market, nor for the profits, but the idea and its presentation to the potential investors is important, and this in most cases are the most ordinary people [10].

Till 2016, various initiatives and platforms for fundraising have been implemented in the Bulgarian virtual space for charity (TimeHeroes.org, Wishbox of „Dreams in Action” Foundation, Yatoto, etc.), some of them with a noble purpose, others with a business purpose, but some of them fail to survive (BGINING, Start.Zadrjuto.bg) [3].

At the moment of the appearance of "A Dream of a Book", among the newest platforms that were those created by Alexander Topalov (www.templin.bg 2014), and it is aimed for public benefit projects, and Krile.bg (2015), designed for commercial projects of people who want to start some kind of commercial activity [13]. Their creator is have the ambitious to overcome the existing obstacles to the Bulgarian crowdfunding and to offer all the necessary conditions-for the active development of projects. By mid-2015, the first platform has managed to implement 10 projects and the second one - 3.

The problems faced with these platforms and till which will face also the “A Dream of a Book” are:
- the crowdfunding is still not widely known in Bulgaria, and awaring of people with its tools is a challenge;
- most initiators are not quite aware of the way to present their projects;
be public and anonymous..

Every donor receives a donation treaty to serve him to the National Revenue Agency (NRA). The donation is a target for a specific book, so a donation can not be made for the website. The author gets the donation immediately and he can use it for the development of his project. The „Bulgarian Publishers“ Foundation is not responsible and can not control the use of donations. Donations do not return, it doesn’t matter regardless whether the author has raised funds for the project.

Taking in mind that Crowdfunding is in addition is a tool to of raising funding, it is also an "exclusive resource for online marketing", and the direct contact with the audience has been prepared to stimulate brand awareness and awareness of the author's brand [13], "A Dream of a Book" gives the authors the opportunity to publish on the platform the following materials:

- an advertising presentation for its own and the project, including parts of the text at a size to 4 pages, format A4;
- selected parts from the text - up to 20 pages, format A4, that are presented on the website as a PDF file;
- a sample of a cover and/or other illustrations included in the book;
- a commercial video.

Additionally, the platform „A Dream of a book” offers various advertising sites on its website, on the other ‘Bulgarian publisher” Foundation websites, as well as on various facebook pages, but the main advertisement is expected to come from the authors' personal initiative. One of the goals of the project is to teach the authors how to sell their books.

Already in the first half of its existence (from October 2015, when the platform was launched, until mid-June 2016), "A Dream of a Book" managed to make 6 successful projects. The debut is with “Seismic novel” by Tsvetelina Alexandrova, which receives 584 leva from its readers. After that, Ivan Bogdanov collected 590 leva for "Loneliness is sleeping on my pillow", from which 500 copies were sold, followed by "The Shadows of Memories" by Nadia Lukanova, who raised 600 leva, "How to becomes a knight" by Borislav Belinski, who has been awarded a prize of 671 leva and "The secrets of the old villa - 2 "of Glory Slavcheva collected from purchasing“ green” 792 leva [11].

The results of the 3-year activity of the creative approach of the sponsorship and crowdfunding for the Bulgarian platform "A Dream of a Book" since the end of November 2018 are the following:

- 5 active projects ("The Spiral of theTime", "Aria's Thoughts", "The Secrets of the Old Archive", "Stories about Dobrudzha", "Finding the Love in the most unexpected place");
- 19 successful projects that skillfully combine pre-sales and donation (Table 1).
<table>
<thead>
<tr>
<th>№</th>
<th>Author Title</th>
<th>Price (BGN)</th>
<th>Pages</th>
<th>End date</th>
<th>Sold books from 100 (number of book)</th>
<th>Donations</th>
<th>Raised funds (leva)</th>
<th>Received payments (number)</th>
<th>Donations (number)</th>
<th>Non-confirmed payments (number)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Вероника Иг. Лазарова Завивам се с море</td>
<td>12</td>
<td>228</td>
<td>2017-06-30</td>
<td>122</td>
<td>170</td>
<td>1634 or 1200</td>
<td>90</td>
<td>-</td>
<td>3</td>
</tr>
<tr>
<td>2</td>
<td>Сесили Стейнигова Звездата на скитниците</td>
<td>15</td>
<td>450</td>
<td>2018-02-28</td>
<td>56</td>
<td>440</td>
<td>1280 or 1500</td>
<td>19</td>
<td>3</td>
<td>11</td>
</tr>
<tr>
<td>3</td>
<td>Владислав Ташев Тиков От ада или Одисея на един съвремен Йов</td>
<td>12</td>
<td>196</td>
<td>2018-05-31</td>
<td>47</td>
<td>648</td>
<td>1212 or 1200</td>
<td>30</td>
<td>3</td>
<td>17</td>
</tr>
<tr>
<td>4</td>
<td>Цветана Ангелова Искам да се влюбя, а не смея</td>
<td>8</td>
<td>80</td>
<td>2018-03-31</td>
<td>76</td>
<td>420</td>
<td>1028 or 800</td>
<td>22</td>
<td>2</td>
<td>15</td>
</tr>
<tr>
<td>5</td>
<td>Петя Манева Иванова Спомни си забравените Ретя Манева Ivanova Remember the forgotten</td>
<td>12</td>
<td>200</td>
<td>2017-07-31</td>
<td>45</td>
<td>400</td>
<td>940 or 1200</td>
<td>34</td>
<td>-</td>
<td>28</td>
</tr>
<tr>
<td>6</td>
<td>Румяна Попова-Бакарджиева Коричка вяра</td>
<td>8</td>
<td>88</td>
<td>2017-12-31</td>
<td>38</td>
<td>650</td>
<td>954 or 800</td>
<td>31</td>
<td>4</td>
<td>6</td>
</tr>
<tr>
<td>7</td>
<td>Невена Гоцедева Героиня на навесъто</td>
<td>8</td>
<td>80</td>
<td>2018-07-31</td>
<td>60</td>
<td>440</td>
<td>920 or 800</td>
<td>45</td>
<td>3</td>
<td>51</td>
</tr>
<tr>
<td>8</td>
<td>Недяла Арнаудова Истории по дейностните случаи с кучето Nedyalka Arnaudova Stories of actual cases with a dog</td>
<td>8</td>
<td>80</td>
<td>2017-12-31</td>
<td>60</td>
<td>332</td>
<td>812 or 800</td>
<td>50</td>
<td>6</td>
<td>43</td>
</tr>
<tr>
<td>9</td>
<td>Иван Богданов Самотата (не) спи на възглавницата ми Ivan Bogdanov The Loneliness (not) is sleeping on my pillow</td>
<td>10</td>
<td>200</td>
<td>2018-02-28</td>
<td>58</td>
<td>230</td>
<td>810 or 1000</td>
<td>30</td>
<td>-</td>
<td>15</td>
</tr>
</tbody>
</table>

Table 1. Data for the successful projects of the Bulgarian specialized crowdfunding platform "A Dream of a book" (2016 - November 2018)
Crowdfunding platform "A Dream of a Book" is not only an innovative way of financing, it is also an extremely useful marketing tool that actively involves authors in the process of popularizing their books among a wider audience.

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