

# Crowdfunding as a Socio-Technical Ecosystem: Reassembling Reward-Based Financing for Rural Innovation in Mindanao

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## Abstract

Crowdfunding has emerged as a transformative financial technology, offering alternative pathways to capital beyond traditional banking and lending institutions. While reward-based crowdfunding has flourished globally, its application in developing contexts remains limited, especially in rural and marginalized regions. This paper explores how reward-based crowdfunding can be reassembled as a digitally mediated ecosystem for rural innovators in Mindanao, Philippines. Anchored in Actor-Network Theory (ANT), the study examines how human and non-human actors, including entrepreneurs, funders, platforms, payment infrastructures, regulators, and cultural narratives, interact to shape campaign outcomes. Comparative analysis of global cases and local experiences highlights both universal drivers and contextual barriers. Findings show that niche products, diaspora networks, and NGO partnerships provide opportunities for inclusive crowdfunding models. Policy implications and future research directions are identified to strengthen rural innovation ecosystems.

Keywords: *crowdfunding, actor-network theory, rural innovation, financial technology, Southeast Asia*

Financial technologies (fintech) are reshaping access to capital across the globe. Defined as the integration of technology into financial services to improve delivery and accessibility [1], fintech encompasses mobile banking, peer-to-peer (P2P) lending, blockchain-enabled finance, and digital investment platforms [2]. Among these, crowdfunding has drawn significant attention for its ability to democratize capital formation by connecting entrepreneurs, artists, and community innovators with distributed pools of funders through digital platforms [3]. Unlike traditional finance, which depends on centralized institutions or wealthy investors, crowdfunding aggregates small contributions from numerous individuals, leveraging digital media, online payment systems, and storytelling to mobilize support [4]. Beyond financing, crowdfunding validates ideas, cultivates communities, and signals credibility to stakeholders [5].

Crowdfunding is typically categorized into donation-based, lending-based, equity-based, and reward-based models [6]. Reward-based crowdfunding has proven especially effective in early-stage entrepreneurial, cultural, and creative projects by offering non-monetary rewards, such as

products, experiences, or public recognition, in exchange for support [7]. Globally, reward-based crowdfunding has catalyzed startup ecosystems, artistic ventures, and social innovations, lowering barriers to entry while engaging early adopters [8].

In the Philippines, however, adoption remains limited and fragmented. Platforms such as The Spark Project and Gava focus mainly on creative or donation-driven projects, while agriculture-oriented portals like Cropital and FarmOn lean toward lending models [9]. Regulatory caution by the Securities and Exchange Commission (SEC), coupled with infrastructural gaps, low financial literacy, and cultural unfamiliarity with online finance, further constrains adoption [10]. These challenges are pronounced in Mindanao, a region marked by poverty, conflict, and financial exclusion despite its agricultural productivity and entrepreneurial potential [11]. Farmers and rural innovators often lack affordable credit and depend on informal lenders who charge exorbitant rates [12]. The persistence of this capital gap undermines sustainable livelihoods, food security, and inclusive development.

Nonetheless, the technological and policy environment is beginning to shift. Rising smartphone penetration, mobile e-wallets such as

GCash and Maya, and government investment in digital infrastructure are expanding the entry points for financial technologies [13]. In this context, reward-based crowdfunding offers a promising alternative, if it is culturally embedded, trust-enhancing, and responsive to local realities. Actor-Network Theory (ANT), which conceptualizes innovation as the outcome of heterogeneous networks of human and non-human actors [14], provides a useful lens for analyzing and designing such ecosystems.

This paper applies ANT to examine how reward-based crowdfunding can be mobilized as a digitally mediated ecosystem for rural innovation in Mindanao. It asks: *How can crowdfunding platforms, campaign strategies, policy mechanisms, and local social dynamics be designed to enable inclusive financing for rural entrepreneurs in Southern Philippines?* Through comparative analysis of global and local cases, the paper highlights pathways for reassembling crowdfunding as a socio-technical assemblage that democratizes finance while amplifying rural voices.

## Global Perspectives on Agricultural Crowdfunding

### Crowdfunding Typologies and Philippine Platforms

Crowdfunding encompasses four primary models: equity, lending, donation, and reward-based [6]. Equity crowdfunding grants contributors ownership stakes, while lending models involve repayment with interest. Donation-based crowdfunding relies on philanthropic giving, and reward-based platforms provide non-financial incentives [3, 7].

In the Philippines, early platforms such as ArtisteConnect targeted creative ventures, while The Spark Project continues to support social enterprises and entrepreneurial projects [15]. Agriculture-focused initiatives such as Cropital and FarmOn connect urban investors with farmers through lending models [16-18]. Hybrid approaches, like InvestED, blend donation and lending frameworks for student financing. While these platforms mitigate risks through vetting, mentorship, and flexible funding rules [19], most activity remains urban-centric, leaving rural sectors underexplored.

### Global Agricultural Crowdfunding Platforms

Globally, reward-based crowdfunding in agriculture has thrived. In France, MiiMosa, launched in 2015, became the first dedicated agricultural crowdfunding site, supporting over 2,000 projects by 2020 with success rates near 85%

[20]. Farmers offer produce baskets, farm visits, and agro-tourism experiences as rewards. Partnerships with Danone and Carrefour expanded credibility and reach [21]. In the United States, Barnraiser supported the sustainable food movement, raising an average of US\$12,000 per campaign using an all-or-nothing model [22]. Its emphasis on storytelling, community engagement, and sustainability values attracted motivated backers [23].

These experiences underscore three principles: alignment with cultural or consumer movements, strong campaign curation, and meaningful rewards [24].

### Lessons for Mindanao

Mindanao can draw lessons from these global cases. Reward-based crowdfunding thrives when rewards resonate with local identity, such as cacao, coffee, and weaving crafts, and when campaigns are curated and supported by trusted intermediaries. While infrastructural and financial literacy barriers persist, diaspora communities and urban consumers represent potential backer bases. However, models must adapt to weak connectivity, cash-based economies, and sociocultural contexts, requiring localized socio-technical networks..

### Empirical Insights: Local Realities and Actor Networks

Mindanao's farmers face exploitative lending practices, with traders charging 20–50% monthly interest, trapping borrowers in cycles of dependency [12]. Traders dominate both input supply and product marketing, reinforcing asymmetric power relations. Reward-based crowdfunding could disrupt these dynamics by creating transparent, trust-based alternatives.

### Cropital: A Lending Platform with Reward-Like Elements

Founded by social entrepreneurs Ruel Amparo and Rachel de Villa, Cropital was envisioned as a platform to break the cycle of rural poverty by providing farmers with access to affordable capital and enabling urban investors to participate in agricultural development [16]. Operating as a peer-to-farmer lending platform, Cropital aggregates small investments—starting from a minimum of PHP 5,000—and allocates them to vetted farmer partners, primarily in rice and corn production. By 2017, it had funded over 600 farmers across multiple provinces, maintaining repayment rates near 100% [17].

While fundamentally a lending model, Cropital's approach incorporated reward-like elements that hint at the potential of a hybrid framework. Investors were periodically updated

about farmers' progress through photos and field reports, creating a sense of participation and shared accomplishment. In some instances, contributors received token in-kind acknowledgments such as produce samples, further blurring the line between lending and reward-based models. These design choices increased transparency, built trust between funders and farmers, and promoted a culture of accountability.

Cropital's experience demonstrates that rural borrowers exhibit strong repayment discipline when supported by transparent systems and social accountability mechanisms. The platform's success also underscores the importance of narrative framing: by presenting farmers as entrepreneurial partners rather than passive beneficiaries, Cropital encouraged investors to view their contributions as enablers of rural growth. This framing resonates with the logic of reward-based crowdfunding, where emotional engagement and storytelling play a pivotal role in mobilizing support.

### The Spark Project and Community Campaigns

The Spark Project, one of the Philippines' pioneering crowdfunding platforms, has served as an incubator for creative, entrepreneurial, and socially driven campaigns since its founding in 2013 [15]. In the agricultural and rural development sectors, the platform has hosted campaigns by Bukidnon coffee growers offering limited-edition beans and Zamboanga weavers organizing co-creation workshops to revive traditional weaving practices. These initiatives exemplify how crowdfunding can be a cultural bridge, connecting rural producers with urban consumers and even diaspora supporters.

What is particularly instructive about The Spark Project's model is its emphasis on campaign curation and founder education. Campaign creators receive guidance on storytelling, reward design, and marketing strategies, resulting in campaigns that communicate authenticity and social impact. Successful campaigns on the platform often foreground narratives of sustainability, community empowerment, and local identity. These narratives resonate deeply with Filipino backers who value *bayanihan* (collective effort) as a cultural principle. Moreover, The Spark Project's ecosystem demonstrates that reward-based crowdfunding can also serve as a market validation tool for rural enterprises. By gauging backer interest through pre-orders or pledges, campaigners gain insights into demand before scaling production. For rural entrepreneurs, this reduces risk, provides early working capital, and builds a loyal customer base even before products reach mainstream distribution. In this way, The Spark Project functions not just as a funding channel but also as a

platform for entrepreneurial learning and market discovery.

### Mindanao Case Studies

Three cases illustrate how actor-networks converge in Philippine crowdfunding:

- Kablon Farm (South Cotabato) - Although Kablon was not the campaign initiator, its organic cacao was featured in a UK Moulinet Chocolat campaign, thereby linking local producers to global backers through supply-chain integration [25].
- Gono Sesotunawa (Lake Sebu, South Cotabato) - A T'boli cultural enterprise led by Kuya Joel, supported by ANTHILL Fabric Gallery and The Spark Project, successfully raised ₱135,000 by offering handcrafted brass ornaments and cultural experiences [26].
- Aretes Style (Marawi City, Lanao del Sur) - Founded by Jal Mustari, this campaign sought to revive Langkit weaving post-Marawi siege, surpassing 125% of its ₱80,000 goal. Supported by UNDP, Citi Foundation, and The Moropreneur Inc., it linked post-conflict recovery with heritage empowerment [27].

Together, these cases show the fluidity of actor-networks by linking rural producers, NGOs, platforms, diaspora, and cultural narratives into socio-technical assemblages.

### Actor-Network Theory and Socio-Technical Alignments

Actor-Network Theory (ANT) treats humans and technologies as co-actors whose relationships determine outcomes [14]. In the context of reward-based crowdfunding, the dynamics of success emerge from the interaction of multiple heterogeneous actors. Entrepreneurs and farmers are not merely campaign initiators; they are storytellers whose ability to communicate trust, cultural value, and tangible rewards can determine whether projects attract support. Backers, in turn, are motivated by diverse factors ranging from altruism and sustainability to cultural identification and the appeal of specific rewards, with their behavior strongly shaped by perceptions of transparency and authenticity [28].

Digital platforms such as The Spark Project serve as obligatory passage points that mediate trust by curating campaigns, managing payment flows, and establishing the legitimacy of projects [15]. Payment infrastructures such as mobile wallets, remittance systems, and digital gateways act as non-human mediators that enable or constrain participation, particularly in rural regions where connectivity remains patchy [13]. Regulators such as the SEC represent another actor, seeking to balance investor protection with

accessibility [10]. Narratives also play a critical role: cultural values like *bayanihan*, heritage preservation, and sustainability provide meaning and resonance that can mobilize both local and diaspora communities [30].

Finally, external partners such as NGOs, universities, and corporations reinforce credibility, playing legitimating roles comparable to those observed in global platforms like MiiMosa and Barnraiser [21, 23, 27]. Campaign success thus depends on the degree to which these human and non-human actors align within a socio-technical assemblage. Misalignment, whether in the form of unreliable infrastructure, weak narratives, or burdensome regulations, can unravel campaigns, while successful alignments generate trust, broaden participation, and democratize finance.

### Comparative Analysis: Mindanao, Global Platforms, and Southeast Asian Parallels

A comparative perspective highlights both universal crowdfunding dynamics and region-specific nuances. Global platforms like MiiMosa and Barnraiser thrive in markets with robust digital infrastructure, widespread trust in online finance, and high digital literacy. MiiMosa's success is linked to curated agricultural campaigns, strategic corporate partners like Danone and Carrefour, and rewards aligned with consumer demand for sustainable food [20, 21]. Similarly, Barnraiser leverages sustainability values, strong community engagement, and an all-or-nothing funding model to uphold accountability and campaign success [22, 23].

In contrast, Mindanao faces structural hurdles such as uneven connectivity, lower digital literacy, and cautious attitudes toward online finance. Yet it shares universal elements of crowdfunding: trust-building, compelling storytelling, and fitting rewards. More importantly, Mindanao brings distinctive strengths: culturally rich products like cacao, coffee, and heritage crafts, and deeply engaged diaspora networks. Campaigns such as Gono Sesotunawa and Aretes Style exemplify how cultural entrepreneurship and post-conflict heritage recovery can effectively mobilize both local and transnational support.

Looking at Southeast Asia for comparable contexts, Indonesia provides a relevant case through Kitabisa, the country's largest crowdfunding platform. Peer-reviewed studies identify several factors that contribute to its success. These include empathy, altruism, gotong-royong (mutual cooperation), brand trust, operational transparency, ease of use, and religiosity. Each factor significantly influences donors' willingness to contribute [31]. Scholars have also described Kitabisa as a digital space of

solidarity. This perspective highlights how cultural and communal narratives shape participation in online crowdfunding [32].

Vietnam is still at an early stage in adopting crowdfunding but offers useful insights. A study of Vietnamese startup campaigns emphasizes the importance of trust, clear communication, and ecosystem readiness for campaign success, even as the industry remains underdeveloped [33]. Another analysis of Vietnam's crowdfunding ecosystem identifies four key dimensions: cultural norms, social dynamics, technological infrastructure, and regulatory frameworks. The authors recommend targeted policy interventions to accelerate growth [34]. Research also shows that creative industries positively influence both the economy and the financial sector. This finding suggests that culture-led crowdfunding can contribute to broader development goals [35].

These Southeast Asian examples share important similarities with the situation in Mindanao. Like Kitabisa, campaigns in Mindanao are most effective when they leverage cultural narratives and community solidarity. Governance challenges faced by Indonesian platforms highlight the need for transparency and oversight in fragile ecosystems. Vietnam's cautious approach to fintech reflects the Philippine regulatory landscape, underlining the importance of clear policy and strong digital infrastructure.

Together, these cases confirm that while crowdfunding principles are universal, their success in developing regions depends on culturally meaningful narratives, trust-based networks, flexible regulations, and reliable infrastructure.

### Design and Policy Recommendations

Strengthening digital and financial infrastructure remains a foundational requirement for any sustainable crowdfunding ecosystem in Mindanao. Campaigns can only succeed if backers are able to pledge funds with ease and reliability. Expanding broadband services, improving mobile connectivity, and ensuring that e-wallet and remittance services function consistently will broaden access, particularly in rural areas where infrastructure gaps persist [13]. Cooperatives and community organizations could also serve as cash-in and cash-out points, bridging the gap between offline economies and digital platforms.

Equally critical is the development of localized crowdfunding platforms that reflect the cultural and linguistic realities of Mindanao. While national platforms such as The Spark Project provide important exposure, regionally grounded portals managed by cooperatives, universities, or local NGOs could embed trust within communities.

By incorporating offline pledge systems that link to online campaigns, such platforms would make crowdfunding more accessible to populations unfamiliar with purely digital systems.

Mentorship and capacity-building are another priority. Evidence from both global and local cases underscores the value of training rural innovators in storytelling, logistics, and digital marketing. Gono Sesotunawa and Aretes Style illustrate how curated support can transform campaigns into compelling narratives that resonate across audiences [26, 27]. NGOs, incubators, and academic institutions should therefore play a proactive role in mentoring fundraisers, ensuring that campaigns are not only technically feasible but also culturally compelling.

Mobilizing diaspora networks represents a largely untapped opportunity. Overseas Filipinos have historically supported families through remittances; channeling a portion of these flows into structured crowdfunding campaigns could unlock significant capital. The case of Kablon Farm's indirect enrollment in Moulinet Chocolat's UK campaign demonstrates how global supply-chain storytelling can mobilize international audiences [25]. Campaigns targeting diaspora communities should design reward tiers that integrate cultural heritage and pride, thereby strengthening emotional ties to homeland projects.

Regulatory clarity is also essential. While the SEC has issued rules for equity and lending-based crowdfunding, reward-based models remain underdefined [10]. Developing light-touch regulations that clarify tax implications, simplify registration procedures, and distinguish between commercial and grassroots initiatives will lower entry barriers for rural innovators while maintaining safeguards against fraud.

Finally, partnerships remain a vital ingredient for campaign credibility. Global examples like MiiMosa illustrate how corporate partners enhance legitimacy [21], while Mindanao's Aretes Style shows how institutional collaborations with UNDP and Citi Foundation amplified campaign reach and trust [27]. Local governments, universities, and NGOs can perform similar roles, offering endorsements, logistical support, and access to wider networks. Crowdfunding platforms should also commit to publishing campaign data, enabling independent research that informs policy and practice.

### Conclusion and Future Research Directions

Reward-based crowdfunding represents a promising pathway for democratizing finance and stimulating inclusive rural innovation in Mindanao. Through the lens of Actor-Network Theory, this

paper has shown that crowdfunding outcomes emerge from the alignment of diverse actors: entrepreneurs, backers, digital platforms, payment infrastructures, regulators, cultural narratives, and institutional partners. Global cases such as MiiMosa and Barnraiser illustrate universal success factors, including campaign curation, reward alignment, and trust-building. Local cases demonstrate more diverse pathways. Kablon Farm's indirect integration into global campaigns, Gono Sesotunawa's cultural entrepreneurship, and Aretes Style's post-conflict weaving revival, all of which show how socio-technical assemblages can mobilize rural communities.

While challenges of infrastructure, financial literacy, and regulatory caution persist, Mindanao's unique strengths including niche products, heritage crafts, and engaged diaspora communities, offer promising foundations for building inclusive crowdfunding ecosystems. Policy actions should therefore focus on infrastructure expansion, platform localization, mentorship, diaspora engagement, regulatory clarity, and institutional partnerships.

Looking ahead, future research must move beyond descriptive accounts toward systematic evaluation. Collecting longitudinal data on campaign performance, success rates, and fund utilization in Mindanao will provide evidence for refining models. Comparative studies across Southeast Asia would illuminate how diaspora engagement, cultural heritage, and institutional mediation shape crowdfunding outcomes in varied contexts. Additionally, further work should examine the broader socio-economic effects of crowdfunding on gender empowerment, community resilience, and sustainable livelihoods. By advancing these inquiries, scholars and practitioners can enhance the role of crowdfunding in building inclusive digital economies and empowering innovators at the margins of formal finance.

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