

Crowdfunding OA publications can be a way to finance APC

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* *Note:* Bard was asked to digest “Crowdfunding for Open Access Publications” [1] and some related documents [2-4].

I have read the article “Crowdfunding for Open Access Publications” from eContentPro. The article discusses how crowdfunding can be used to fund open access (OA) publications. OA publications are free of subscriptions and/or pay-walled access, which makes them more accessible to researchers and the general public. Crowdfunding is a way to fund a project by pooling incremental investments from a large number of funders. This can be a great way to fund OA publications, especially for projects that lack traditional funding sources.

The article discusses some of the benefits of using crowdfunding to fund OA publications. These benefits include:

- Increased visibility for the project: Crowdfunding campaigns can help to raise awareness of the project and its goals. This can lead to more people reading the publication and citing the research.
- Increased funding: Crowdfunding campaigns can generate a significant amount of funding, which can help to cover the costs of publication.
- Increased community engagement: Crowdfunding campaigns can help to engage the community in the project. This can lead to more people contributing to the project and helping to spread the word.

Overall, the article concludes that crowdfunding can be a valuable tool for funding OA publications. However, it is important to be aware of the challenges involved and to take steps to mitigate them.

Here are some additional thoughts on crowdfunding for OA publications:

- Crowdfunding can be a great way to support research that might not otherwise be funded.
- Crowdfunding can help to build a community around a research project.
- Crowdfunding can help to raise awareness of important research findings.

If you are thinking about crowdfunding for an OA publication, I encourage you to read the article from eContentPro. It provides some helpful insights on how to run a successful campaign.

Crowdfunding can be a feasible mechanism for financing open-access publications. However, it is important to be aware of the challenges involved and to take steps to mitigate them.

Some of the challenges of crowdfunding for OA publications include:

- **Setting a realistic funding goal:** It is important to set a realistic funding goal for the crowdfunding campaign. If the goal is too high, it may be difficult to reach.
- **Creating a compelling campaign:** The crowdfunding campaign should be well-written and persuasive. It should clearly explain the project and its goals, and it should provide incentives for people to donate.
- **Marketing the campaign:** The crowdfunding campaign should be marketed to a wide audience. This can be done through social media, email marketing, and other channels.

If these challenges are addressed, crowdfunding can be a valuable tool for funding OA publications. It can help to raise awareness of important research findings, build a community around a research project, and support research that might not otherwise be funded.

Here are some examples of successful crowdfunding campaigns for OA publications:

- **Unglue.it:** Unglue.it is a crowdfunding platform that helps to liberate books from paywalls. The platform has raised over \$1 million to fund the release of over 1,000 open access books.
- **Knowledge Unlatched:** Knowledge Unlatched is a crowdfunding platform that helps to make scholarly journals open access. The platform has raised over \$10 million to fund the release of over 100,000 open access articles.
- **Reveal Digital:** Reveal Digital is a crowdfunding platform that helps to create digital collections of scholarly materials. The platform has raised over \$1 million to fund the creation of over 100 digital collections.

These are just a few examples of the many successful crowdfunding campaigns that have been used to fund OA publications. If you are considering crowdfunding for an OA publication, I encourage you to learn more about these and other successful campaigns.

Crowdfunding can be costly, but the cost depends on the platform you use and the amount of money you raise. In general, you can expect to pay about 8% of the total raised in fees (5% in platform fees and 3% in credit card transaction fees).

Here are some of the costs associated with crowdfunding:

- **Platform fees:** Crowdfunding platforms charge a fee for using their services. This fee typically ranges from 5% to 10% of the total raised.
- **Credit card processing fees:** When people donate to your campaign, they will be charged a credit card processing fee. This fee typically ranges from 2% to 3% of the donation amount.
- **Other fees:** There may be other fees associated with crowdfunding, such as marketing fees or legal fees.

The total cost of crowdfunding will vary depending on the platform you use, the amount of money you raise, and the other fees involved. However, you can expect to pay about 8% of the total raised in fees.

Here are some tips for reducing the cost of crowdfunding:

- Choose a platform with low fees: There are a number of crowdfunding platforms that charge lower fees than others. Do some research to find a platform that offers the best value for your money.
- Set a realistic funding goal: If you set your funding goal too high, you may not be able to reach it. This will mean that you will not be able to raise any money and you will still be responsible for paying the platform fees.
- Market your campaign effectively: The more people who know about your campaign, the more likely you are to raise money. Make sure to market your campaign effectively on social media, email, and other channels.

By following these tips, you can reduce the cost of crowdfunding and increase your chances of success.

References

- [1] Almomani, S. (2022). Crowdfunding for Open Access Publications. <https://www.econtentpro.com/blog/crowdfunding-for-open-access-publications/224>
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- [4] Knowledge Unlatched. (2021). Crowdfunding. <https://knowledgeunlatched.org/ku-crowdfunding/>