

TEMBILAHAN COMMUNITY'S UNDERSTANDING OF CROWDFUNDING IN THE DEVELOPMENT OF THE DIGITAL ECONOMY: A QUALITATIVE STUDY

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Abstract

The understanding of the Tembilahan community towards crowdfunding in the development of the digital economy is the focus of this study. The qualitative approach was used with in-depth interview, observation, and documentation techniques, and informants were selected purposively based on variations in age, education, and level of understanding of digital technology. The findings show that people's understanding of crowdfunding is influenced by digital literacy, financial literacy, experience using digital platforms, and local social and cultural contexts. This understanding shapes their perception of the benefits, risks, and role of crowdfunding in supporting local economic activities. These findings provide important insights for the development of digital literacy, crowdfunding information dissemination strategies, and policies that can encourage public participation in the digital economy.

1. INTRODUCTION

Background Problem

The development of information and communication technology has encouraged transformation in various sectors of life, especially in the economic sector. This transformation gave birth to the concept of the digital economy, which is an economic system that utilizes digital technology as the main means in the process of production, distribution, and consumption of goods and services. The presence of the digital economy is characterized by the emergence of various innovations in financial services and technology-based businesses, such as e-commerce, financial technology (fintech), digital wallets, and crowdfunding.

Crowdfunding is a method of public fundraising that is carried out through crowdfunding-based internet platforms without using conventional financial intermediaries. The concept of crowdsourcing—which relies on the masses to provide feedback and solutions—is the source of this idea. The goal is to raise funds through online platforms in a decentralized manner [1]. Through crowdfunding, individuals or groups can raise funds from the wider community to support business activities, creative projects, and social activities. This concept is considered to have great potential in encouraging financial inclusion and opening up funding opportunities for small business actors and people who have limited access to conventional financial institutions.

In Indonesia, the development of crowdfunding shows significant growth in line with the increasing use of the internet and digital technology. The government also supports the development of the digital economy as part of the national economic development strategy. However, the rapid development has not been fully followed by an increase in public understanding of various forms of digital economy services, especially crowdfunding.

In areas like Tembilahan, there are still many people who do not know clearly the concept, mechanism, and benefits of crowdfunding. Lack of information, lack of socialization, and limited digital literacy are factors that cause a low level of public understanding of crowdfunding. As a result, the potential of crowdfunding as a means of alternative funding and economic empowerment has not been optimally utilized by the local community.

This condition shows that there is a gap between the development of the digital economy and the level of public understanding. Therefore, an in-depth study is needed to understand how the people of Tembilahan interpret and understand crowdfunding in the context of digital economic development. A qualitative approach is seen as appropriate to delve deeper into the perceptions, experiences, and obstacles faced by the public regarding their understanding of crowdfunding.

Based on this description, this research is important to find out the level of understanding of the Tembilahan community towards crowdfunding and the factors that affect it. The results of this research are expected to contribute to the government, digital economy actors, and related parties in formulating strategies to increase digital literacy and disseminate information about crowdfunding, so that the use of the digital economy can be felt more evenly by the community.

Problem Formulation

1. What is the level of understanding of the Tembilahan community towards the concept and mechanism of crowdfunding in the context of the digital economy?
2. What is the perception of the people of Tembilahan on the benefits and risks of crowdfunding as a funding instrument in the digital economy era?
3. What factors affect the understanding of the Tembilahan community towards crowdfunding?
4. What is the role of digital technology in shaping the understanding of the Tembilahan community towards crowdfunding?
5. What is the view of the people of Tembilahan on the potential of crowdfunding in supporting the development of the local digital economy?

Research purposes

This research aims to:

1. Knowing the understanding of the Tembilahan people on the concept of crowdfunding.
2. Analyze people's experiences in using crowdfunding platforms.

3. Identify factors that affect people's understanding, such as digital literacy, financial literacy, and social context.
4. Describe public perceptions of the benefits, risks, and role of crowdfunding in the development of the local digital economy.

2. LITERATURE REVIEW

Crowdfunding

Crowdfunding is a form of fintech that functions as an alternative funding by involving many parties (crowd) through digital platforms. Crowdfunding allows individuals, communities, or business actors to raise funds from the wider community online.

Crowdfunding is a word that comes from English meaning "crowdfunding" or can mean "funding by a number of people". Crowdfunding is an activity where individuals, organizations, or companies, can raise funds by using the internet (or other media that facilitates a very large number of masses) to finance their own businesses. This fundraiser is an initiative to raise a number of funds from individuals, groups, or entities to carry out projects in the form of humanitarian, business, and other models [2].

Linguistically, crowd is defined as a crowd or a group of individuals that are irregular and occur instantaneously. Crowdsourcing means taking steps to attract the contributions of many people, especially through online media, using the intellectual capacity of individuals who can be in the form of services, ideas, and the like (Adhikary et al., 2018) in [3].

In general, crowdfunding is divided into several types, including donation-based crowdfunding, reward-based crowdfunding, lending-based crowdfunding, and equity-based crowdfunding. The success of crowdfunding is highly dependent on public trust, understanding, and participation in the system offered.

Types of Crowdfunding

Crowdfunding can generally be classified into several types based on the form of reward received by the funder. This classification is important to understand the different objectives, mechanisms, and risks of each crowdfunding model. According to [4] The most commonly used types of crowdfunding consist of donation-based crowdfunding, reward-based crowdfunding, lending-based crowdfunding, and equity-based crowdfunding [5].

Here are the four main types of crowdfunding that are commonly used, which are as follows:

1. Donation-based crowdfunding

Donation-based crowdfunding is the simplest type of crowdfunding, where people provide funds without expecting financial or material rewards. The funds raised are usually used for social, humanitarian, educational, or religious activities. Crowdfunding can be broadly categorized into two groups: community-based crowdfunding and financial return-based crowdfunding. Community-based crowdfunding can be further divided into donation crowdfunding and reward crowdfunding. Similarly, financial return-based crowdfunding is divided into three categories: lending or peer-to-peer (P2P) crowdfunding, equity crowdfunding, and royalty crowdfunding. Research by Rahmawati (2021)[6] shows that donation-based crowdfunding is effective in increasing community participation in digital-based social activities.

2. Reward-based crowdfunding

Reward-based crowdfunding is a type of crowdfunding that provides non-financial rewards to funders, such as certain products, merchandise, or services. These rewards are usually directly related to the funded project. Reward crowdfunding is a reward-based fundraising system, where investors can provide funds to individuals, projects, or organizations with non-monetary rewards such as products or services with the risk of unfulfilled campaign promises (Zakaria & Satyawan, 2019)[7]. This mechanism involves four essential elements: campaigns, creators (fundraisers), backers (investors), and platforms throughout the entire reward crowdfunding process. The crowdfunding process is divided into three phases: the preparation phase, the crowdfunding phase, and the outcome phase. Specifically, the preparation phase refers to the period before the campaign is launched. The crowdfunding phase refers to the active fundraising period of the campaign, and the

outcome phase refers to the consequences of the crowdfunding campaign after it closes and the fundraising period ends.

3. Lending-based crowdfunding

Lending-based crowdfunding, or often called peer-to-peer lending, is a loan-based crowdfunding model. In this type, the lender acts as a creditor who will receive the refund along with interest within a certain period of time. According to research by Nugroho and Rachmaniyah (2019)[4], lending-based crowdfunding is an alternative financing for MSMEs that have difficulty accessing conventional banking. This model is growing rapidly in Indonesia along with the increasing use of financial technology. However, this model also has a default risk that needs to be understood by the public.

4. Equity-based crowdfunding

Equity-based crowdfunding is a type of crowdfunding that provides rewards in the form of share ownership or part of the business to the funder. In this model, the public plays the role of an investor and is entitled to receive profits in the form of dividends or an increase in the value of shares. According to research by Pratama (2021)[8], equity-based crowdfunding has the potential to encourage the growth of MSMEs and startups because it provides wider access to capital. In Indonesia, this type of crowdfunding has been regulated by the Financial Services Authority (OJK) to protect investors and business actors.

Crowdfunding in the Digital Economy

Crowdfunding is one of the financial innovations that is developing in the digital economy era, which is a fundraising method that is carried out collectively through internet-based digital platforms. Crowdfunding allows the wider community to participate in the funding of a project, venture, or activity without going through traditional financial institutions. The concept of crowdfunding cannot be separated from the role of financial technology (fintech) which is the main foundation in its operations (Safitri et al., 2025). Fintech combines information technology innovation with financial services to improve the efficiency, transparency, and inclusivity of the financial system [9]. The presence of crowdfunding is part of the *Financial Technology* (fintech) that utilizes digital technology to create a funding system that is easier, faster, and more open.

In the digital economy, crowdfunding plays an important role in increasing access to financing, especially for small and medium enterprises and the creative sector. Through the online system, the fundraising process can be carried out efficiently and reach the wider community without geographical limitations. Research in national journals shows that crowdfunding is able to encourage financial inclusion and public participation in digital economy activities, although it still faces challenges in the form of low digital literacy and public trust in crowdfunding platforms.

Public Understanding of Crowdfunding

Public understanding of crowdfunding in Indonesia still shows a diverse level and tends to be uneven. A number of national journals revealed that some people do not fully understand the basic concept of crowdfunding, including the mechanism of fundraising, the role of digital platforms, and the difference between donation-based, reward, and investment-based crowdfunding. Crowdfunding is often perceived only as a social activity or a fundraiser, so understanding of the financial, regulatory, and risk aspects inherent in it is still limited. This condition is influenced by low financial literacy and digital literacy, which causes people to be cautious or hesitant to actively participate in crowdfunding platforms.

Public understanding of crowdfunding is influenced by trust and social motivation factors. Information transparency, platform reputation, and clarity of fundraising goals are important aspects in shaping public understanding and interest. On the other hand, the encouragement of empathy, social solidarity, and environmental influence play a major role in encouraging community participation, although technical understanding is not yet fully robust. Therefore, these studies emphasize the need for continuous education and socialization so that people are not only emotionally driven, but also have a comprehensive understanding of crowdfunding as an instrument to support the development of the digital economy.

Relevant Previous Research

Some previous research relevant to this topic includes:

1. Research by Supian Sauri

In this study, it was found that the existence of digital platforms is not only a fundraising tool, but also a space that maintains and maintains the value of social care (altruism) of the community [10].

2. Research by Oky Wida Syahputra et al.

This study shows how financial technology innovations have changed the way financial services are accessed and utilized in Indonesia, including the use of *crowdfunding* as part of digital innovation in the modern economy.

3. Research by Dyah Rahmawati, Muhammad Nur Apriady, and Graduation

This study uses descriptive analysis and literature review to evaluate the potential *Crowdfunding* which can meet the high capital needs of MSME actors, especially because conventional financing such as People's Business Loans (KUR) is not evenly distributed [6].

4. Research by Muhammad Nur Fadillah and Ma'mun Johari

This research also highlights the contribution of *crowdfunding* to the national economy with the potential to increase the production and competitiveness of MSMEs through simpler access to capital. The results of this study support the idea that *crowdfunding* can strengthen the digital economy sector of the wider community if literacy and access are increasing.

5. Research by Aris Puji Purwatiningsih et al.

The results of the study show that the integration of digital technology with social approaches has succeeded in increasing digital philanthropic literacy and the use of crowdfunding platforms, which means that public understanding of digital financial technology can increase when combined with social approaches and digital education [11].

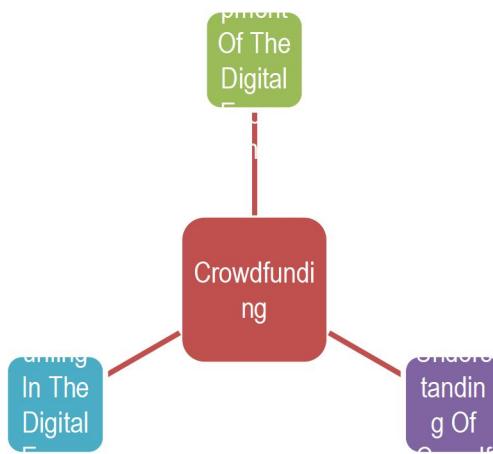
From these studies, it can be concluded that there is still room for study to understand more deeply how people interpret and understand crowdfunding based on their experiences and social context, especially through qualitative approaches in the development of the digital economy.

Research Position in Scientific Studies

Previous research on crowdfunding in Indonesia has generally focused on technical aspects, usage interests, and their impact on the digital economy with a quantitative approach. Meanwhile, studies that examine people's understanding based on local social experiences and contexts, especially through qualitative approaches, are still limited. Therefore, this study positions itself to examine in depth the understanding of the Tembilahan community towards crowdfunding in the development of the digital economy through a qualitative study.

Frame of Mind Picture

Figure 1. Research Framework



Source: Processed by Research, 2025

Research Proposition

Based on the literature review and frame of mind, the propositions in this study are:

1. The understanding of the Tembilahan community towards crowdfunding is shaped by the level of digital literacy and financial literacy owned by the community.
2. People's experience in using digital technology influences the way they interpret the concept and mechanism of crowdfunding.
3. The social and cultural environment plays a role in shaping the perception of the Tembilahan community on the benefits and risks of crowdfunding.
4. Access to digital information and technology affects the level of public understanding of crowdfunding in the context of the digital economy.
5. People's understanding of crowdfunding influences their views on the role of crowdfunding in supporting the development of the local digital economy.

3. RESEARCH METHOD

Research Type and Approach

This study uses a type of qualitative research with a qualitative descriptive approach. This approach was chosen because the research aims to deeply understand the understanding, perception, and views of the Tembilahan community towards crowdfunding in the development of the digital economy. Qualitative research allows researchers to explore the meanings, experiences, and social realities experienced by society directly.

Research Location and Time

a. Location

This research was conducted in Tembilahan, Indragiri Hilir Regency, with the consideration that the area is the center of economic and social activities of the local community and is beginning to be affected by the development of the digital economy.

b. Research Time

The research time will be carried out in November 2025.

Research Subjects and Informants

The subject of this research is the Tembilahan community who are in the environment of digital economic development.

The research informants were selected by purposive sampling, with the following criteria:

- Domiciled in Tembilahan

- Have experience or knowledge related to the use of digital technology
- Willing to provide information openly and in-depth

The number of informants is determined based on data saturation, which is when the information obtained has been repeated and no significant new data is found.

Data Collection Techniques

The data collection techniques used in this study include:

a. In-Depth Interviews

An in-depth semi-structured interview was conducted to explore the understanding of the Tembilahan community towards crowdfunding.

b. Observership

Observations were carried out to observe people's behavior in using digital technology to complete interview data.

c. Documentation

Documentation is used as research supporting data, including documents, articles, reports, photos, and digital information related to crowdfunding and the development of the digital economy.

Data Analysis Techniques

Data analysis in this study was carried out qualitatively with the Miles and Huberman interactive analysis model, which includes:

- a. Data Reduction, which is the process of selecting and simplifying data obtained from the field
- b. Data Presentation, which is the preparation of data in the form of a narrative or matrix so that it is easy to understand
- c. Conclusion Drawn, which is the process of interpreting data to obtain the meaning and findings of research
- d. Data analysis is carried out continuously from data collection until the research is completed.

Data Validity

The validity of the data is maintained through:

- Triangulation of sources (comparing information from various informants),
- Technical triangulation (interviews, observations, and documentation),
- Member check, which is confirming the results of the interview to the informant.

Data Reporting Techniques

The results of the research are presented in the form of a descriptive narrative that describes the understanding of the Tembilahan community towards crowdfunding based on field findings.

4. RESULTS AND DISCUSSION

Tembilahan Community's Understanding of the Concept of Crowdfunding

Based on the results of in-depth interviews with informants, it is known that the understanding of the Tembilahan people of the concept of crowdfunding is still at a basic level. Most informants recognize crowdfunding as an internet-based fundraising activity, especially related to social and humanitarian activities. Crowdfunding is generally perceived as a form of "online donation" without fully understanding that crowdfunding also includes yield-based models such as lending-based and equity-based crowdfunding.

This lack of understanding shows that the public still sees crowdfunding partially and does not understand the diversity of types and mechanisms that exist. This is in line with the findings in a literature review that states that low financial literacy and digital literacy are the main factors that limit public understanding of digital financial innovation. Thus, the results of this study reinforce the findings of previous research that crowdfunding has not been fully understood as a comprehensive digital economy instrument by people in the regions.

Public Perception of the Benefits and Risks of Crowdfunding

The results of the study show that the people of Tembilahan have a positive perception of the benefits of crowdfunding, especially in the social context and ease of fundraising. Informants consider that crowdfunding makes it easier for people to help others, support social activities, and be a quick and practical alternative to funding. Some informants also stated that crowdfunding has the potential to help MSME actors who experience limited capital.

However, on the other hand, the public also expressed concerns about crowdfunding risks, such as potential fraud, lack of transparency in the use of funds, and unclear regulations. This concern causes some people to be hesitant to actively participate, especially in investment-based crowdfunding. These findings show that the perception of benefits and risks runs simultaneously and is greatly influenced by the level of public trust in the digital platforms used.

Factors Affecting Public Understanding of Crowdfunding

The results of the study identified several main factors that affect the understanding of the Tembilahan community towards crowdfunding. The first factor is digital literacy, where people who are used to using the internet, social media, and digital financial services tend to have a better understanding of crowdfunding. The second factor is financial literacy, which affects people's ability to understand funding mechanisms, risks, and potential profits from crowdfunding.

In addition, the social environment and personal experience also play an important role. Informants who have been directly involved in digital fundraising activities or obtained information from the surrounding environment showed a higher level of understanding than people who only obtained limited information. The factor of trust in the platform and recommendations from the people closest to them also affects the way people interpret crowdfunding.

The Role of Digital Technology in Shaping Public Understanding

Digital technology plays a role as the main medium in shaping public understanding of crowdfunding. Social media, fundraising applications, and online news are the main sources of information for the people of Tembilahan. Easy access to information through digital technology helps people get to know crowdfunding, although it is not fully accompanied by a deep understanding.

However, the results of the study also show that the limitation of the ability to optimally utilize digital technology is an obstacle in itself. Not all people are able to assess the credibility of circulating information and crowdfunding platforms. Therefore, the role of digital technology in shaping public understanding is still informative, not exhaustively educational.

Public Views on the Potential of Crowdfunding in the Local Digital Economy

The people of Tembilahan view that crowdfunding has great potential in supporting the development of the local digital economy, especially for MSMEs and community social activities. The informant assessed that crowdfunding can be an alternative financing solution that is more inclusive than conventional financial institutions. This potential is considered to be able to encourage small business growth and increase community participation in digital economy activities.

However, the community emphasized that optimizing the potential of crowdfunding requires support in the form of socialization, education, and assistance from the government and related parties. Without increased understanding and trust, crowdfunding risks only being used in a limited way and has not been able to have a significant impact on the local economy. This discussion shows that public understanding is the main key in determining the success of crowdfunding as part of the digital economy ecosystem in Tembilahan.

5. CONCLUSION

Based on the results of the research and discussions that have been conducted, it can be concluded that the understanding of the Tembilahan people towards crowdfunding in the development of the digital economy is still at various levels. Some people are familiar with the concept of crowdfunding as a form of digital-based fundraising, but this understanding is still general and not deep, especially related to the mechanisms, types of crowdfunding, and the potential and risks that come with it.

Public perception of crowdfunding is influenced by the level of digital literacy and financial literacy possessed. People who have experience using digital technology and financial platforms tend to be more open and have an interest in utilizing crowdfunding as an alternative financing. On the other hand, people with limited access to information and digital experiences still show doubts and lack of trust in the crowdfunding system, especially regarding security and transparency aspects.

In addition, the development of the digital economy has provided new opportunities for the people of Tembilahan, especially in supporting economic activities such as MSMEs and social activities. However, the use of crowdfunding is not optimal because there are still limited understanding, lack of socialization, and lack of assistance for the community. This shows that public understanding is a key factor in determining the success of crowdfunding as part of the digital economy ecosystem in Tembilahan.

6. SUGGESTION

Based on these conclusions, the researcher provides the following suggestions:

1. For the Government and Stakeholders

The local government and related agencies are expected to increase socialization and education about crowdfunding and digital economy to the people of Tembilahan. Digital literacy and financial literacy training programs need to be expanded so that the public is able to understand and utilize crowdfunding safely and effectively.

2. For the People of Tembilahan

The public is expected to increase awareness and knowledge about the use of digital technology, especially in the financial sector. An open attitude towards innovations such as crowdfunding needs to be balanced with prudence and adequate understanding so that the benefits can be felt optimally.

3. Share Crowdfunding Platforms

Crowdfunding platform providers are expected to increase transparency, ease of use, and system security in order to build public trust. The delivery of clear and easy-to-understand information is also needed to reach the community in the region.

4. For the Next Researcher

Further research is suggested to examine the topic of crowdfunding with a different approach, such as quantitative research or comparative studies between regions. In addition, research can be focused on certain groups, such as MSME actors or the younger generation, in order to gain a more specific and in-depth understanding.

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