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The Adoption of Crowdfunding by Indonesia's Political Party: A Case Study on Partai Solidaritas Indonesia

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ABSTRACT

This paper offers an analysis of crowdfunding adoption by a political party in explore the phenomenon of crowdfunding for political causes, which is an under-researched topic, and provide a new contribution to knowledge that raises awareness of the potential and challenges of adopting crowd funding by a political entity in Indonesia, which is Partai Solidaritas Indonesia (PSI). By having a case study on PSI adoption of crowdfunding, this paper analyses PSI crowdfunding campaigns' effectiveness, strength, and weaknesses. It also draws an analysis on the implications of this funding model beyond political votes. The findings suggest that although KitaBisa was created for crowdfunding campaigns with social purposes, PSI's political campaigns in KitaBisa gained more funds than its social campaigns. However, the overall success rate of PSI political crowdfunding campaigns is very low. Despite a high level of social media engagement, its campaigns lack coordination.
Keywords: Crowdfunding; Politics; Political Crowdfunding; Indonesia; Social Media; Digital Politics; KitaBisa; Partai Solidaritas Indonesia.

ABSTRAK

Tulisan ini menawarkan analisis tentang adopsi crowdfunding oleh partai politik di Indonesia untuk mencapai target pendanaannya. Signifikansi penelitian ini adalah untuk mengeksplorasi fenomena crowdfunding untuk tujuan politik, yang merupakan topik yang kurang diteliti, dan memberikan kontribusi pengetahuan baru yang meningkatkan kesadaran akan potensi dan tantangan adopsi crowdfunding oleh entitas politik di Indonesia, yang adalah Partai Solidaritas Indonesia (PSI). Dengan studi kasus tentang adopsi crowdfunding PSI, makalah ini menganalisis efektivitas, kekuatan, dan kelemahan kampanye crowdfunding PSI. Ini juga menarik analisis tentang implikasi dari model pendanaan ini di luar suara politik. Temuan menunjukkan bahwa meskipun KitaBisa dibuat untuk kampanye crowdfunding dengan tujuan sosial, kampanye politik PSI di KitaBisa memperoleh lebih banyak dana daripada kampanye sosialnya. Namun, tingkat keberhasilan kampanye crowdfunding politik PSI secara keseluruhan sangat rendah. Meskipun tingkat keterlibatan media sosial tinggi, kampanyenya kurang terkoordinasi.
Kata Kunci: Penggalangan dana; Politik; Penggalangan Dana Politik; Indonesia; Media sosial; Politik Digital; KitaBisa; Partai Solidaritas Indonesia.

INTRODUCTION

Many political parties or candidates in Indonesia have difficulty financing costly campaigns. This problem is

particularly acute for Partai Solidaritas Indonesia (PSI)or the Indonesian Solidarity Party, founded in 2014. The 2019 Indonesian general election was the first time they ran for public votes. PSI not only had to fight for popularity and legitimacy, but it also had to secure a substantial amount of funding to contest older and much wealthier political parties. Using technology for its advantage, PSI adopted crowdfunding as a significant source of funding (Jurnaliston, 2018). Crowdfunding is an emerging application that is based on the Internet where "campaigners," to denote people who seek funding through a crowdfunding plat-form, receive funds, usually in a small amount of between 1 to1,000 USD, from a large number of "backers," which refers to the people who supported the campaigns (Rubin & Callaghan, 2019; Teberga & Oliva, 2018; W. Zhang et al., 2019). By using this definition, this study will look at every online fundraising campaign that PSI organized within their official website or through third-party crowdfunding platforms such as KitaBisa.com. Furthermore, any activities of soliciting funds from crowdfunding for political purposes, such as what PSI did during the 2019 Indonesian general election, can be regarded as political crowdfunding.

Donations are crucial for political candidates to survive where the free and fair election is conducted. Before crowdfunding, Indonesian politicians used to depend on funds acquired from their own pockets and wealthy businesspeople, consisting of a limited and often unaccountable group of people (Klumpp, 2015; Taolin, 2020). In addition, they receive a certain amount of funding from the government and joint ventures from their cad- res or members (Hidayat, 2016; Taolin, 2020). Numerous studies found that since the advent of social media, people have the opportunity to democratize their political framework, including the process of political fundraising campaigns (Effing et al., 2011;Saraswati, 2018; Spinner & Cronin, 2011). Now, people of all stripes can

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participate in funding for political purposes thanks to the social media platforms where crowdfunding campaigns thrive.

Many studies have analyzed the development of crowdfunding in Indonesia. They have looked at how it has been adopted, its impact, and the challenges and opportunities it has presented (Adiansah et al., 2016; Bhawika, 2017). However, no research has explored the adoption of crowdfunding by political figures in the country. That is why this study is conducted in order to fill the gap of knowledge. This study will also analyze and evaluate social media's effectiveness in enabling PSI to reach its crowd-funding targets. This paper raises questions on PSI crowdfunding campaigns' strengths and weaknesses and their impacts beyond political votes.

The remainder of this study's structure is a literature review. It discusses the existing studies on political crowdfunding, crowd funding studies in Indonesia, a PSI background, and its motivations in adopting crowdfunding for political causes. Next, it discusses the research methodology to collect the data to achieve its research objectives. After that, it covers the study's result and critically examines the effectiveness, strength, weakness, and im-pact of the adoption of political crowdfunding by PSI. Finally, before it offers a conclusion where it brings together knowledge and practical contribution, it first recommends avenues for future studies based on this study's limitations.

LITERATURE REVIEW
CROWDFUNDING

Crowdfunding can be divided into four main types; namely donation-based, equity-based, crowdlending, and reward-based crowdfunding (Allison et al., 2017; Colombo et al., 2015; Mollick,2014). All of these types were classified based on how the backers receive compensation for their financial supports. Thus, since political crowdfunding does not offer a monetary reward to its backers, political

crowdfunding then falls under the category of donation-based crowdfunding.

The sophisticated and relatively novel technology of crowd- funding seems to bring promises of well-funded projects to those aspiring to reach their funding target. The impacts of crowdfunding depend on the type of crowdfunding platforms that are adopted by the users. For example, donation-based crowdfunding platforms will affect society differently than crowdfunding plat- forms that are equity-based or reward-based (Behl & Dutta, 2019;Li et al., 2018). However, a general conclusion that can be drawn is that the adoption of crowdfunding platforms has been beneficial for the public. This section will highlight the real-world political, social, and economic implications.

Political Impact

Crowdfunding has also been used in various political initiatives. The phenomenon of political crowdfunding has helped political candidates in democratic countries where free and fair elections are held. These candidates adopt crowdfunding as a funding source to cover the costly election campaigns in their countries (Baber, 2020; Kusumarani & Zo, 2019). In addition to that, political crowdfunding has helped to fund political cam-paigns and demonstrations. For example, numerous crowdfunding campaigns were organized to support activities held by the political opposition group in Russia (Sokolov, 2015). Democracy will thrive where active citizens frequently influence political frameworks in the country (Davies, 2015). Thus, crowdfunding can be a platform for people to exercise their political supports to finance a political candidate of their choosing or political activities.

Furthermore, (Sokolov, 2013) argues this application can influence citizens' political life, increasing politicians' accountability, and expanding political awareness. Politicians who use crowdfunding will also benefit from "bypassing" the government as there are political campaigns that could face rejection from the government

due to political standing or the nature of the campaigns. They can also attract the young population through crowdfunding as most internet users are young people.

Social Impact

The adoption of crowdfunding platforms to raise funds is helpful to entrepreneurs and community workers, non-government institutions, and individuals with social project initiatives. (Latysheva, 2020) argues that crowdfunding can be a solution to tackle social and cultural issues in rural communities. By examining major Russian crowdfunding platforms, Boom starter andPlaneta.ru, the study concludes that social projects in rural Russian villages dominate the platforms, and the projects are more successful than the other types of projects in terms of reaching their target funding (Latysheva, 2020). Another example with a local context, "Sedekah Jariyah 10.000 Qur'an untuk Korban Bencana" has raised a total of over two billion IDR or around 142,601 USD, via KitaBisa. This project in Indonesia aims to help provide supports for the victims of natural disasters in Indonesia in 2021.

Furthermore, crowdfunding platforms offer a fast, efficient, and effective means of gathering funds and global support for local humanitarian projects. For example, a crowdfunding campaign "Impact Lebanon" was launched on JustGiving.com in August 2020 as soon as the incident happened. A month later, the campaign had raised over £160,000 to help the Beirut explosion victims. This was one of the many campaigns started on various crowdfunding platforms globally and locally to help co-ordinate humanitarian endeavors for the victims (Sullivan, 2020). This example highlights the positive impact of crowdfunding adoption in an emergency humanitarian crisis.

Business and Economic Impact

Apart from the social impact, the adoption of crowdfunding has also affected how we conduct our business and economic activities. With their features that

allow them to gather funds from the crowd, crowdfunding platforms have provided the in-vestment and support needed by entrepreneurs and small and medium enterprises (SMEs) owners. One of the most significant constraints on SMEs' development is a lack of financial resources to start, sustain, and grow their businesses. Financial shortage in the segment is alarming: 55 to 68 percent of formal SMEs in the developing world are either underserved or unserved by financial institutions (World Bank, 2017). The worldwide economic crisis of 2007-2008, coupled with higher regulations and prudence norms implemented by financial institutions, further reduced the SME sector's credit flow.

On the other hand, SMEs are often reluctant to approach financial institutions for credit due to the non-availability of adequate and timely credit, the high cost of credit, and collateral requirements. As a result, financial shortages within the segment are accumulated and remain a perennial issue. Despite these issues, the growth and development of innovative finance options in SME financing, particularly crowdfunding, provide an alternative credit source. As crowdfunding continues to grow, it offers solutions to the funding problems of small and medium enterprises. Crowdfunding is a "financing escalator" as it enhances the SMEs, improves finance sources, and eases the access of finance for the segments (Ibrahim, 2018). For instance, the Indonesian-based crowdlending platform, Modalku.co.id, has cumulatively raised over USD 21 trillion IDR or 1,497,312,600USD of loans to SMEs in Indonesia. Besides, the growth of SMEs means the creation of more jobs available to reduce the unemployment rate as crowdfunded campaigns tend to hire new talents (Shah & Shah, 2017; Valanèienë & Jegelevièiûtë, 2014).

Moreover, crowdfunding platforms have become a promoter of innovation. These platforms offer a means of communication between investors and entrepreneurs to

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improve their product innovation performance (Valanèienë & Jegelevièiûtë, 2014). (Shang et al., 2020) investigated the impact of venture investors' monitoring of crowdfunding projects on product innovation performance in the follow-up projects. The study's findings show that venture investors' monitoring of crowdfunding projects has a positive impact on product innovation in the follow-up projects, and the financing performance mediates the relationship between venture investors' monitoring and product innovation (Shang et al., 2020). This result can help venture capital better understand the impact of crowdfunding projects on financing performance and further product innovation in follow-up projects, which will have important practical implications.

Another impact of crowdfunding for entrepreneurs is that it has become a market test for their products. By having communication with their supporters and a general audience via the platforms, entrepreneurs can conduct what amounts to market research (Valanèienë & Jegelevièiûtë, 2013). When they are finally successful in reaching the target, the supporters' demographics can be used to evaluate their success factors. They will also learn about market reactions when their project fails. For example, (Zhang et al., 2019) studied the people's intentions to support sustainable milk products in China to identify potential target groups and estimate market demand. The study found that milk quality, nutrition improvement, emissions reduction, and environmental benefits were the significant factors that explain why people are willing to support the project (Zhang et al., 2019).

Challenges

Despite the significant benefits and highlighted significance of crowdfunding, some challenges discourage people from adopting this emerging application. Those challenges include fraudulent campaigns, the possibility of ideas being stolen, lack of aware-ness of the potential and proven benefits of crowdfunding, and lack of financial

inclusion. That being said, some opportunities can mitigate the hindrances and offer an optimistic outlook of what the future of crowdfunding July look like.

Crowdfunding is a nascent yet increasingly popular means of getting funding poses some serious challenges. The existence of fraudulent campaigns, in particular, undermines the viability of crowdfunding as a safe financial technology platform. For example, many fraud cases are reported, especially in medical crowdfunding, where campaigners seek health related expenses. While providing crucial access to care for many, it is also accompanied by increased fraudulent activity risks. (Zenone and Snyder,2019) investigated types of fraud that occur within medical crowdfunding. By developing a typology of fraud cases described in the news media by retrieving 52 instances of medical crowdfunding fraud, the study identified the following categories of fraud: faking or exaggerating one's illness, faking or exaggerating another's illness, impersonation, and misapplication of funds.

Moreover, it is difficult to prove the scammers guilty once they are identified. This is because sometimes there is not enough motivation to prosecute the case. After all, the backers are mostly small, unsophisticated investors and the campaigners are mostly small startups about whom little is known (Bradford, 2017). Neither individual litigation nor group actions will usually be feasible, and the cost of suing will usually exceed the expected recovery. State securities regulators are also unlikely to focus their limited enforcement resources on small crowdfunding offerings. Realizing this challenge, people who wish to donate or invest in crowdfunding platforms can perform self-initiate fraud checks before they engage. This is why documenting the characteristics of fraudsters is of paramount importance. A study found that fraudsters are less likely to have engaged in prior crowdfunding activities, are less likely to have a social media presence, and are more likely to provide easy-to-read campaign pitches with a more significant number of enticements through pledge categories (Cumming et al.,

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2017). Secondly, the lack of awareness about what crowdfunding has achieved and its potential has also hindered its adoption. A study on the crowdfunding platform in Morocco discovered that very few people are aware of crowdfunding platforms such as Cotizi, Zoomaal, and the US based crowdfunding KissKissBankBank.com (Korchi et al., 2019). This lack of awareness leads to a lack of trust in the platforms to become a viable alternative source of funding (Abushaban, 2014). Thirdly, crowdfunding poses challenges to startups and tech entrepreneurs with regards to the possibility of ideas being stolen (Valanèienë & Jegelevièiûtë, 2013). On crowdfunding platforms, many innovative and creative ideas are presented to the broader public. This exposure could risk the novel ideas being stolen. Not only can people others copy the model of the products themselves, but also the business model. There are many cases of entrepreneurs reporting the misappropriation of their ideas. For example, "Formlabs" managed to raise around USD 3 million on Kickstarter to commercialize an accessible 3D printer. As soon as their success went viral, an established company, 3D Systems, sued them for patent infringement (Smith, 2013). This example highlights the importance of protecting the firm's intellectual capital via patents, trademarks, and/or copyrights (Almerico, 2015).

Opportunities

All is not lost. Crowdfunding still has a promising future. This is because trends support the growth of crowdfunding adoption in the world in general and in Indonesia in particular. One of the prominent trends is the creation of digital tools and policies to mitigate the challenge presented by fraudulent campaigns. (Perez et al., 2020) came up with a digital method to detect scammers on crowdfunding platforms by utilizing machine learning. The technique computes various textual and image-based features and studies their distributions and how they associate with campaign fraud. Using these attributes, the

researchers build machine learning classifiers and show that it is possible to automatically classify such fraudulent behavior with up to 90.14% accuracy, only using features available from the campaign's description at the moment of publication (i.e., with no user or money activity) (Perez et al., 2020). Crowdfunding users should take advantage of this tool when they want to confirm a crowdfunding campaign's authenticity.

Moreover, policies such as arbitration for crowdfunding frauds and potential donors and investors' requirement to educate them- selves about the risks of scams on crowdfunding have been put in place (Perez et al., 2020; Zenone & Snyder, 2019). This education package that is being promoted by the platforms encourages tech startups to secure their products' patents before launching crowdfunding campaigns. These developments suggest the creation of a safer and more reliable crowdfunding environment.

Furthermore, a significant increase in internet adoption due to the COVID19 pandemic provides more opportunities for people to be exposed to internet-based applications such as crowdfunding. Due to movement restriction orders on a national and international scale, the pandemic has compelled millions of people to work and study from home by utilizing the Internet (Koeze & Popper, 2020). For context, a cybersecurity firm, Akamai, reports that global internet traffic has grown by as much as 30 percent this year compared to last year (Kemp, 2020). This trend has helped people realize the crucial significance of internet- enabled applications to support their daily lives. This, hopefully, will translate into more people being aware of the presence of crowdfunding and its substantial positive impacts on our political, social, and economic development.

POLITICAL CROWDFUNDING

Numerous studies have exclusively examined the phenomenon of political crowdfunding. (Sokolov, 2015)

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qualitatively evaluates political crowdfunding campaigns in Russia. (Kusumarani andZo, 2019) and (Baber, 2020) quantitatively analyze the users' intentions on political crowdfunding adoption globally, and specifically in India, by using social-behavior theories such as the Civic Volunteerism Model (CVM) and Theory of Planned Behavior (TPB). Although these studies have contributed to political crowdfunding's knowledge and practice, there arestill gaps that will be discussed in this section.

The study by (Sokolov, 2015) contributes essential insights into political crowdfunding in Russia by analyzing case studies. He provides a comparative analysis of Russia's political crowdfunding campaigns, which were held from the beginning of 2011 through 2014. Those campaigns are Navalny's RosPil project, Boris Nemtsov's pamphlets about President Vladimir Putin, Moscow's 2011 protest demonstrations, the Moscow Helsinki Group, Pussy Riot, and local electoral campaigns. The findings suggest that these campaigns were generally not successful, except the Navalny's RosPil project. However, even this project did not yieldits expected target as it took a long time to collect the funds, and only a few people took up the majority of the funds collected. Sokolov suggests that the speed with which political crowdfunding is adopted and implemented in society depends on how soon politicians understand the advantages offered by this way of communication in Russia's developing civil society.

(Kusumarini and Jo, 2019) examine the factors driving people's intention to participate in online political crowdfunding. By employing the civic volunteerism model (CVM) and cognitive dissonance theory, this study develops an integrated model to explain people's motivations for participating in online political crowdfunding. It finds that perceived congruence between politicians and individuals is one of the most significant driving fac- tors for online political crowdfunding participation. It further reveals that resources, such as financial and information resources, do not influence

people's intentions to participate in a political crowdfunding campaign as much as the previous CVM study showed. (Baber, 2020) also applies CVM to the study of people's intentions to participate in a political crowdfunding campaign in India. However, Unlike Kusumarini and Jo's study, Baber found that resources are a strong factor in participation.

Overall, their studies can be replicated albeit would not end in the same result. For example, Sokolov's Russian case studies, Kusumarani and Jo's Mechanical Turk participants, and Baber's Indian participants have completely different political and cultural frameworks from Indonesia, albeit all are democratic. These studies have become the foundations on why evaluating political crowdfunding in Indonesia is pertinent. Based on the limitations explained above, it is crucial to conduct a study about Indonesia's political crowdfunding. Many studies have been conducted regarding the development of crowdfunding in Indonesia, its factors and impacts of adoption, as well as its opportunities and challenges (Adiansah et al., 2014; Bhawika, 2017;Nugroho & Rachmaniya, 2019). However, there is no research evaluates the the adoption of political crowdfunding by a political party in the country. Accordingly, this study aims to fill this knowledge gap.

INDONESIAN SOLIDARITY PARTY

The PSI was established in 2014 and chaired by Grace Natalie,a former journalist and news anchor with various prominent national media agencies. She had no experience as a politicianbefore she founded the party, but she was the director of a leading political think tank, Saiful Mujani Research and Consulting. The party's slogan, "Terbuka, Progresif, itu Kita!" which means "Transparent, Progressive, it's us!" demonstrates its left-leaning, liberal, progressive orientation. In addition, PSI is well-known in the Indonesian public as the political party of young people due to its regulations, which do not allow anyone over 45 to be a

party member or staff member (Zulfikar, 2017).

During the 2019 general election, PSI formed a coalition with the incumbent political party. The election was not a success, and PSI did not meet the parliamentary threshold of 4% of the total national votes, gaining only 1.89% or about 2.6 million votes (KPU RU, 2019). However, some of their politicians re- served seats in provincial level constituencies as 13 PSI politicians gained seats in 6 regional parliamentary provinces. Two of their politicians held positions in the executive branch of the government as a vice minister in the ministry of agricultural affairs and spatial planning, as well as a legal expert in the presidential office.

MOTIVES BEHIND THE CROWDFUNDING ADOPTION

For Grace Natalie, there were several reasons why crowdfunding was a key fundraising strategy (Nadlir, 2018). She believed that democracy thrives when people have a stake in the success of their political representatives. This works both ways, and crowdfunding ensures that political parties are aware of their responsibility to the people. For PSI members, using crowdfunding to seek funds for their political campaigns will also help them focus on their job performance and delivery once they got selected in the election, as an act of repatriation for the public's contribution. Natalie explained that the party did not provide any financial support to its candidates (Jurnaliston, 2018). Instead, it offered them training in online and offline fundraising methods. This sets the party apart from the incumbent parliament members sponsored by private companies or wealthy individuals. She contended that the PSI funding model would lower the likelihood of corruption, democratize the campaign funding system, and would help to eradicate 'money politics.'

RESEARCH METHOD

Based on the knowledge gap found from the literature

review process, this study aims to answer the following research questions: "What are the crowdfunding campaigns that PSI organized in the period before the 2019 Indonesian general election to 2020?" and "How effective the campaigns are in reaching their target funding?". Due to the limited primary source, this study will contribute to the knowledge on the phenomenon of political crowdfunding in Indonesia by offering empirical data on the platform's adoption by a political party, which in this case is PSI. To achieve that, this study employs qualitative content analysis of various internet-based platforms such as PSI official website, PSI official social media accounts, and PSI crowdfunding platforms. This study also brings together primary and secondary data reported from various sources such as official documents of Indonesia's election commission, PSI's reports, news articles, journals, and other sources. Furthermore, to evaluate PSI crowdfunding campaigns' effectiveness, this study uses web-based tools such as Foller.me and SocialStatus.io.

RESULT AND DISCUSSION
CROWDFUNDING CAMPAIGNS

The funds collected were announced for a plethora of reasons, such as for funding the renovation of their headquarter office (Arigi, 2019), supporting their political candidates in the election (Rachman, 2018), and for social projects (Aryodamar,2019). To do this, PSI has employed several crowdfunding programs to reach their financial plan. Based on web platforms' adoption, PSI crowdfunding streams can be divided into two types: Firstly, by creating its own crowdfunding sites and secondly, by organizing it through a third party platform. A more elaborate explanation is as follows:

Crowdfunding Hosted By PSI Websites

The official party's website www.psi.id hosts three of its own crowdfunding campaigns, which did not partner with

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any exter- nal entities. These programs are:

Launching of SAKTI Cards

SAKTI is the acronym for Solidaritas Anti Korupsi & Anti Intoleransi, which means Anti-Corruption and Anti-Intolerance Solidarity. The SAKTI card crowdfunding program is listed on https://teman.psi.id/kartusakti, an extension site from the main official website. Through this card, PSI aims to eradicate vote-buying. Instead, it gives the general public the platform to fund PSI by donating through the SAKTI card scheme. In a way, this card serves as a 'bond' that people have in PSI. People who are sympathetic towards the PSI mission could donate specific amounts of funds annually. There are six levels of SAKTI card, which are as follows: (*see Table 4.1*)

Regardless of the amount people can donate, they will receive various benefits. The rewards for the backers varied such as political privilege on the decision-making process and votes in the internal affairs of the party, communication access to the leadership board of the party, community channel that allows its sponsors to get connected with all PSI members, and get invited to special events organized by the party. Besides, sponsors are given a chance to participate in online and offline training organized by the party. However, there is no data found on how much this platform has gained so far.

TABLE 1. SAKTI CARD TYPES AND THE AMOUNT CONVERTED FROM INDONESIAN RUPIAH TO U.S. DOLLAR AS OF 29 MARCH 2020 (WWW.XE.COM).

TYPE	AMOUNT PER YEAR (USD)
Classic	1.55
Bronze	6.16
Silver	61.61
Gold	616.12
Platinum	6.161.23
VVIP	61.612.39

(Source: teman.psi.id/kartusakti, 2020)

Solidarity Funds

Besides SAKTI cards, PSI has other streams of donation

pro- grams named Dana Solidaritas, or Solidarity Funds, which people can access through www.dana.psi.id. Apart from being the channel where people can register their donations, the web portal serves as the center of all information regarding the crowdfunding mission, including a running total of the donations and the number of sponsors. Dana Solidaritas was launched on 11 September 2019. What differentiates this program from the SAKTI card is that it does not offer the same benefits and does not specify donation amounts. It also does not have a specific level of quantity that people can donate structured in SAKTI card. However, the web portal does provide transparency on the number of do-nations received, unlike SAKTI cards. So far, the crowdfunding campaign has received 43,194 USD. Even though PSI does not reveal how much their target is, the amount collected from this crowdfunding campaign so far is the highest compare to the other fundraising campaigns.

Solidarity Room

Another crowdfunding campaign hosted inside the main official website is Ruang Solidaritas, which means Solidarity Room. The campaign is hosted at the web address https://psi.id/ruang-solidaritas. Starting on 7 September 2019 and still active to date, this campaign's primary goal is to raise funds exclusively for the party's headquarter office in Jakarta. The main difference between the two campaigns is that in Ruang Solidaritas, sponsors can donate funds based on the renovation cost per square meter, from a quarter m2 that costs about 30.75 USD to 15 m2 around 1,844 USD. So far, Solidarity Room has received 28,621 USD from the total target of 122,749 USD. In other words, the entire success rate for this crowdfund campaign is 23%.

Crowdfunding Organized Through A Third-Party Site

Besides relying on its own websites, PSI utilizes www.kita- bisa.com as another crowdfunding platform. Surprisingly, PSI has more crowdfunding campaigns hosted by KitaBisa than on its own. There are seven crowdfunding campaigns shown in Figure 1. It also can be

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seen that the purposes of PSI crowdfunding campaigns on KitaBisa are varied from social to political causes. In addition, it can be concluded that most of the KitaBisa crowd- funding campaigns by PSI did not succeed in reaching its target funding, except on the Fundraising for the Heroes of Democracy. The campaign is considered a social cause because it aimed to help ease the deceased election committee staff's family during the 2019 elections, whose deaths were caused mainly by being overworked. Figure 2 depicts two purposes of PSI crowd- funding campaigns, which were created for political and social causes. It can be seen from the figure that crowdfunding campaigns intended for PSI political causes have gained more funds than its social cause campaigns.
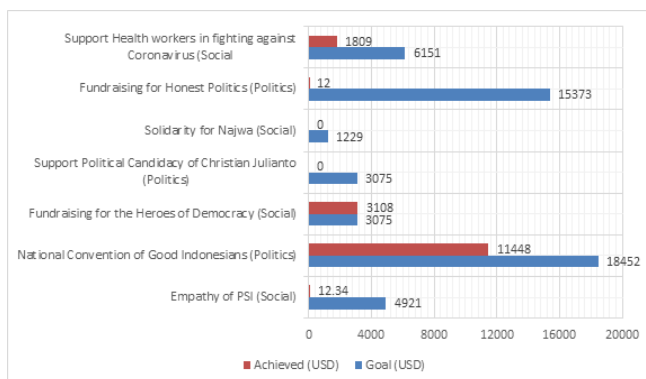

FIGURE 1. PSI CROWDFUNDING CAMPAIGNS ON KITABISA WITH THE FIGURE OFITSAMOUNTS GARNERED AGAINST THE GOAL.

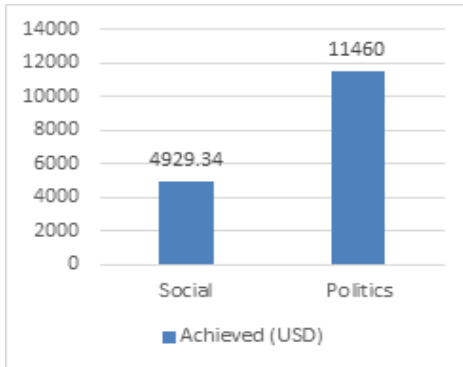(Source: Authors' compilation from Kitabisa.com, 2020)

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FIGURE 2. TYPE OF CAUSES THAT PSI KITABISA CROWDFUNDING CAMPAIGNS SUPPORT

(Source: Authors' compilation from Kitabisa.com, 2020)

Other streams of donation

Several other funding streams are based offline. Fundraising events conducted offline have different purposes. For example, PSI organizes charity concerts for various missions, such as funding PSI headquarter office renovation once every three months. PSI also conducts auctions for causes such as providing financial support to the families of committee members who have died (Aryodamar, 2019). The latest fundraising events for giving health workers the safety equipment in fighting the COVID-19. In addition, during the 2019 general election, the party held on the ground donation drive events to raise funds for its political candidates (Rachman, 2018).

STRENGTH

Based on We Are Social and Hootsuite's latest statistics, there are currently 160 million active social media users in Indonesia. The largest percentage of users are from Indonesia's youth population as 20.6%. Because young people make up the majority group in Indonesia's social media, they play a significant role in boosting the number of social media followers and engagement levels that the PSI social media accounts. SocialStatus.io social media analysis affirms that PSI has a vast number of follower sand the highest engagement level compared to the incumbent political party, PDI Perjuangan, and the main opposition, Partai Gerakan Indonesia Raya (Gerindra), in both Facebook

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and Twitter. It can be seen from Table 2 that both PSI and Gerindra have had over 3 million followers. PDI Perjuangan has the lowest number of followers. PSI also has the highest number of comments and engagement rates among the other two major parties. It indicates that despite being a new political party, PSI has the most influential Facebook account. Facebook posts related to the PSI crowdfunding campaigns are beneficial.

TABLE 3. THE STATISTICS OF FACEBOOK ENGAGEMENT GATHERED VIA SOCIALSTATUS.IOANALYSIS.

Party	Follower	Post	Comment	Engagement (%)
PSI	3,039,638	91	17,723	0,06
GERINDRA	3,633,994	96	5,205	0,02
PDI Perjuangan	1,568,969	681	7,599	0,02

(Source: PSI, Gerindra, PDI Perjuangan official Facebook accounts, 2020)

In addition, Twitter analysis conveys a similar trend for the three parties. Despite having the lowest number of followers, PSImanaged to have the largest engagement rate and the highest number of interactions, as shown in Table 3. This indicates that PSI Twitter followers are more engaged andinteractive.

TABLE 4. TWITTER ANALYSIS BY SOCIALSTATUS.IO ON THE THREE PARTIES IN COMPARISON

Party	Follower	Post	Interaction	Engagement (%)
PSI	135,530	238	27,461	0,09
Gerindra	543,129	124	4,885	0,01
PDI Perjuangan	221,060	42	519	0,01

(Source: PIS, Gerindra, PDI Perjuangan Twitter Accounts, 2020)

By comparing PSI social media accounts with the most important political parties in Indonesia from those in opposition and those in power, we can understand how influential PSI's social media presence is.

WEAKNESS

Even though PSI has its organic crowdfunds hosted by its official website, there is no central coordination on PSI-related crowdfunding efforts in the third-party crowdfunding platform, KitaBisa. This red flag can be seen as different figures from PSI conducted their own

campaigns. It is found that the PSI's official KitaBisa account has its own campaign, as does Grace Natalie and individual party members. These campaigns would be a lot more effective if they could be centrally coordinated under the PSI party's account.

EFFECTIVENESS

This section discusses whether or not the campaign was successful in reaching its goals. The campaign's effectiveness can be judged based on how much money they have raised through the channels. This study's analysis of the eight campaigns that set explicit targets shows that they were unsuccessful meeting their objectives. However, it is worth noting that there was one highly successful campaign.

This study uses the success rate garnered from the amount of funds collected against its goals to indicate the effectiveness of a crowdfunding campaign by a political party. Figure 3 depict search campaign's success rate and includes those hosted on the party's website and those hosted on KitaBisa. Overall, the success rate of crowdfunding campaigns from both platforms has only achieved 16.35%. It can be concluded that, in general, PSI's crowdfunding campaigns yielded 16.35% of both hosted on Kitabisa and its own website. If compared between the two plat- forms, KitaBisa and PSI's website, PSI has more success rate in KitaBisa. PSI has a 53.25% success rate in the KitaBisa platform, while it only obtained 23% from its own website. Thus, it indicates that PSI's crowdfunding campaigns perform better in the third-party platform KitaBisa.
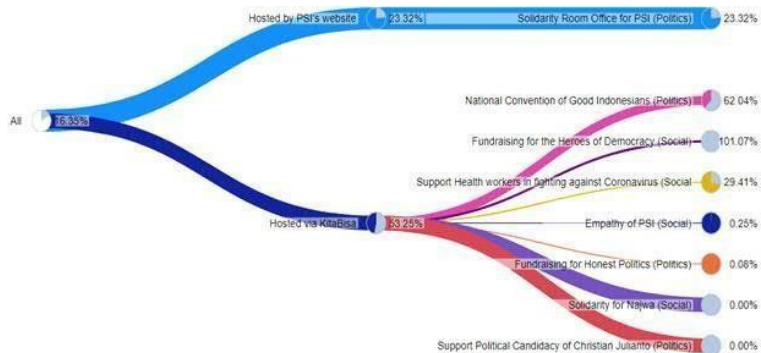
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FIGURE 3. THE TOTAL SUCCESS RATE OF THE PSI CROWDFUNDING CAMPAIGNS.
(Source: Authors' data, 2021)

FIGURE 4. A SCREENSHOT OF THE MOST SUCCESSFUL PSI CROWDFUND CAMPAIGN'S INTERFACE, WHICH IS HOSTED BY THE PARTY'S VERIFIED ACCOUNT.

(Source: KitaBisa.com, 2020)

It also shows that only two campaigns were hosted on the KitaBisa platform that reached over 50% success rate, namely the National Convention of Good Indonesians for 62.04% and Fundraising for the Heroes of Democracy for 101.07%. The most significant success was the campaign Fundraising for the Heroes of Democracy hosted by the verified PSI account at the KitaBisa site, as shown in figure 4. While there are many reasons why most of the crowdfunding campaigns by PSI have flopped, it can be concluded that the weakness mentioned earlier plays a significant role in the failures. The critical failure is the

lack of centralized coordination. The only campaign which succeeded in reaching its fundraising target was the official PSI account on the KitaBisa platform. The other eight experienced lack of coordination as they were hosted, unverified individuals. However, we can learn something not only from its failures but also from its success. The most successful crowd fundings were supported by organized social media strategies directly coordinated from PSI's official social media accounts. There are key factors that indicate the effectiveness of PSI's most successful campaigns. The followings are the strategy:

Hashtag campaigns

PSI regularly employs hashtag campaigns to complement its publicity efforts for the fundraising events. Their hashtags are #BersamaLawanCorona #PSIBersamaRakyat #SolidaritasLawanCorona. The hashtag campaigns featured in PSI fundraising related posts on social media had a tremendous effect. According to many studies, Hashtags are useful in delivering messages to a broad audience, functioning as a source of information, and mobilizing specific causes (Bonilla & Rosa, 2015; Yang, 2016; Offori-Parku & Moscato, 2018).

Use of language in delivering the message

The way the party delivers its message on social media is effective and talks with the language used by most of its followers, the youth. It addresses its party figures as Bro and Sis, using an informal, casual, and friendly tone. It can be seen in Figure 2, which shows the most frequent word clouds; the words "bro" and "sis" appear among the most commonly used words in PSI official Twitter account.
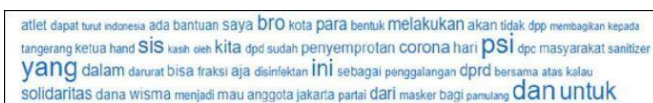

FIGURE 5. MOST FREQUENT WORD CLOUDS BY FOLLER TWITTER ANALYSIS ON THE PSI OFFICIAL TWITTER ACCOUNT'S FREQUENT WORDS

(Source: PSI Official Twitter Account, 2020)

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IMPACTS

Crowdfunding development in Indonesia is still nascent. This research shows that there is no literature until today that dis- cusses the use of crowdfunding for politics. Indonesia also does not have a specially designed crowdfunding platform that works for its politics, whereas the U.S. has Crowdpac.com and the U.K. has crowdfunder.com. PSI's reliance on collecting funds virtu- ally through establishing its own crowdfunding platform and creating fundraising projects from KitaBisa.com show that there is a demand from the political sector to utilize crowdfunding as a means to raise funds.

What is more, PSI's adoption of crowdfunding for purposes other than its political expenses, such as social causes, portrays political parties' changing role. This stems from the fact that PSI's most successful crowdfunding campaigns supported a social cause. Indeed, it poses an opportunity for political parties, who have incredible power and influence in our society, to call for social changes that extend beyond the traditional political realm.

RECOMMENDATION

Even though this research has achieved its objectives, more research is required to get a whole picture of Indonesia's political parties' crowdfunding adoption. Therefore, the limitations of this study can be an opportunity for future further researches. First of all, this study does not cover a comparison between the effectiveness of PSI's offline fundraising and crowdfunding campaigns. Thus, it is recommended for future studies to compare the effectiveness of offline fundraising and crowdfunding campaigns organized by political figures. Secondly, this study only uses one indicator of the effectiveness of a crowdfunding campaign by a political party: the success rate garnered from the amount of funds collected against its goals. Therefore, it can be a significant contribution to the literature if there is a study dis- cussing plausible determinants of effectiveness in this research type.

Thirdly, this study conducted social media analysis to find out engagement level that PSI and other major political parties have. It also analyzed what PSI posted on its social media about particular crowdfunding campaigns such as the use of the hashtags. However, it does not include what people say about these PSI crowdfunding related posts on its social media. Thus, it will be interesting to know whether the people give positive or negative comment about the posts by conducting a sentimentanalysis.

CONCLUSION

All in all, the findings suggest that even though KitaBisa was created for crowdfunding campaigns with social purposes, PSI's political campaigns in KitaBisa gained more funds than its social campaigns. This is interesting as KitaBisa is created for crowdfunding campaigns for social purposes, not political ones. This study finds that the overall success rate of PSI political crowdfunding campaigns is very low. Despite a high level of so- cial media engagement, its campaigns lack coordination.

It can also be concluded that Partai Solidaritas Indonesia's social media, especially Facebook and Twitter, is the main strength that gives the party a significant advantage in crowdfunding campaigns. It is due to its vast followers and high level of interaction and engagement. Comparing PSI, Gerindra, and PDI Perjuangan social media accounts helps put PSI's social media's power into perspective. However, having such strength was not significant enough to help succeed its crowdfunding campaigns reaching its goals. The main weakness found in the campaigns is the lack of proper centralized coordination in the campaigns. This can be seen from the fragmented movements of campaigns organized by unverified individual fundraisers in the platform of KitaBisa. This study's findings suggest that a great majority of crowdfunding campaigns by PSI failed to reach their targets and were, there-fore, ineffective, albeit they could

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keep all the funds collected. Nevertheless, the only successful virtual fundraising tells that PSI should have used a verified official account backed with centralized social media strategies such as hashtags and the appropriate use of language delivery for most of its followers. PSI's crowdfunding campaigns have demonstrated crowdfunding's potential to be an innovative application for Indonesia's social and political change.

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