Cognitive Computing and System Analysis of Chinese-Style Crowdfunding

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March 31, 2023

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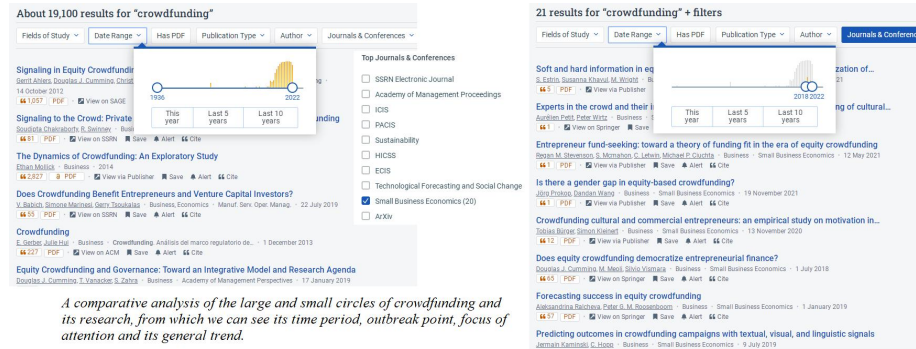[3] Peking University Alumni Association, Beijing 100871, China
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Abstract. It aims to introduce the theory and typical examples of Chinese-style crowdfunding to English readers through the combination of interpersonal communication and human-computer interaction. The method is: first, review the development history of Chinese-style crowdfunding theory and practice through interpersonal communication, especially direct communication with practitioners, and then, through human-computer interaction, especially online texts confirmed by Chinese-style crowdfunding practitioners, in-depth analysis. Finally, from the perspective that the international and domestic first-class universities and the various entrepreneurial project teams they support urgently need classic practical examples, jointly select the theory of Chinese-style crowdfunding and various examples of guidance to make AI cognitive computing, with the system for easy international sharing. The result is not only theoretical writings and typical example books that are introduced in both Chinese and English, but also a multilingual conversion service system supported by AI cognitive computing and system analysis. Its significance lies in that it is not only convenient for international and domestic college teachers and students to share the theory and practice examples of Chinese-style crowdfunding, and to make a systematic review of them using the English-Chinese bilingual way of thinking, but also to facilitate foreigners, especially those who are familiar with English and American languages and their thinking habits. College teachers and students can learn, communicate and research, and people from all walks of life can have a deeper understanding of Chinese-style crowdfunding.

Keywords: Chinese-Style Crowdfunding, Human-Computer Interaction, AI Cognitive Computing, System Analysis.

1   Introduction

It aims to introduce the theory and typical examples of Chinese-style crowdfunding to English readers through the combination of interpersonal communication and human-computer interaction. [1] In contrast, foreign crowdfunding and its research are very different from the situation in China due to many factors such as the overall

social, economic and humanistic environment and its historical development (as can be seen from Figure 1). [2-11]

A comparative analysis of the large and small circles of crowdfunding and its research, from which we can see its time period, outbreak point, focus of attention and its general trend.

Fig. 1. A comparative analysis of the large and small circles of crowdfunding and its research.

It can be seen from Figure 1, a comparative analysis of the large and small circles of crowdfunding and its research, from which we can see its time period, outbreak point, focus of attention and its general trend.
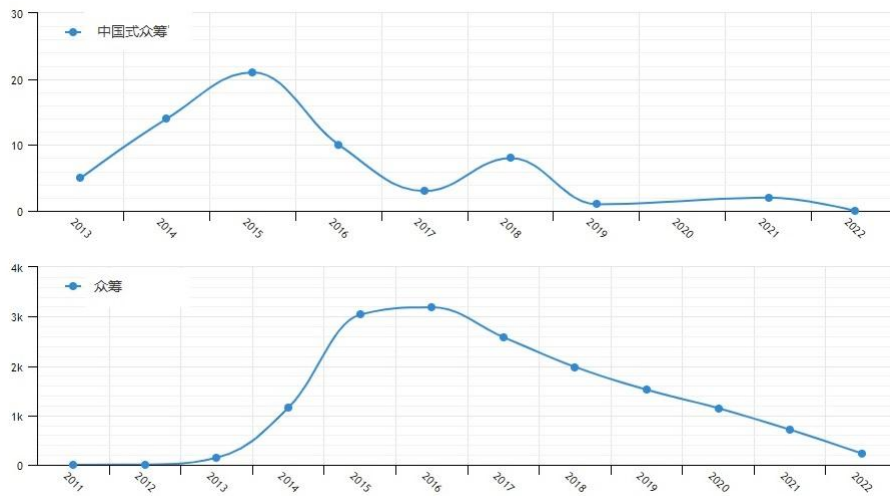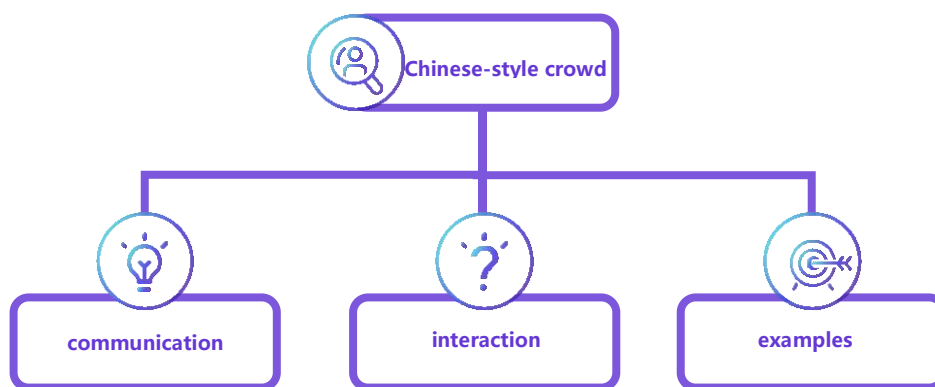

Fig. 2. Research trends in China and Chinese-style crowdfunding.

Figure 2 shows the research trends and changes of Chinese-style crowdfunding and Chinese crowdfunding. This paper focuses on: reviewing the practice and theory of Chinese-style crowdfunding, trying to do a theoretical analysis or discussion with an international perspective, and, aiming at the development of an expert system for

Chinese-style crowdfunding (focusing on the key factors of cognitive computing and systems analysis) to prepare in advance.

2 Method

The method is: first, review the development history of Chinese-style crowdfunding theory and practice through interpersonal communication, especially direct communication with practitioners, and then, through human-computer interaction, especially online texts confirmed by Chinese-style crowdfunding practitioners, in-depth analysis. Finally, from the perspective that the international and domestic first-class universities and the various entrepreneurial project teams they support urgently need classic practical examples, jointly select the theory of Chinese-style crowdfunding and various examples of guidance to make AI cognitive computing, with the system for easy international sharing.

Fig. 3. There are three basic steps in this study.

As can be seen from Figure 3, there are three basic steps in this study (at a glance).Among them, the interpersonal communication can eliminate ambiguity and achieve better understanding (the specific target tasks can not be misunderstood or explained separately at least); while human-computer interaction involves how to combine human cognitive experience and expert knowledge as well as the public common sense is formally transformed into a database that can realize cognitive computing with expert systems. Therefore, a series of specific problems need to be solved; finally, it must be emphasized that the typical examples of Chinese-style crowdfunding (especially the classic examples) have been designed delicately.

2.1 Interpersonal Communication

What is the Chinese-style crowdfunding model?
The core of crowdfunding is: kindness. The core of crowdfunding is to let everyone get unexpected benefits. People find that they get far more than what promised them

when they come in, so the so-called word-of-mouth that exceed their expectations are particularly important.

There is a true story told by the CEO of Jiumei.com. In the 1980s, everyone's family was relatively poor. At that time, there were 10 mothers in their garden, and each mother paid a little money to buy a sewing machine, and the rules of use are very simple. One person uses it for one month, and the 10 months have passed. The remaining two months will be used by whichever has a big business. Because of this sewing machine:

(1) *The relationship* between these 10 families is particularly good, and the sewing machine has become the link between the 10 families.

(2) *These 10* are the most well-dressed in this yard, and all aspects of happiness feel very different.

At that time, it seemed that Chairman Mao passed away, and they had to wear a black thing. Only they could wear it with a little white flower, because they had this sewing machine themselves, so the crowdfunding actually existed a long time ago.

The first Chinese-style crowdfunding we did has the mode features:

The first feature is that the card will be returned in equal amounts, and the amount of money will be returned to who the average sharing money for two purposes:

Purpose *1*, because the money at that time was all from the alumni's brothers and sisters, we don't want to be under pressure (although the money is not much), you pay 30,000 yuan and we will give you a 30,000 card back. , No one owes anyone else, there is no psychological pressure.

Purpose 2, at present these alumni are quite rich, if you don't give him or her the card back, he or she will pay 30,000 yuan and won't come back, but after you give him or her the card back, he or she will come every day, which is a very important reason to achieve the time required for shareholders.

The second feature is that the shares are divided equally. The first anniversary of *the 1898 coffee shop* has just passed. Yong Yang withdrew from *the1898* at the end of last year, and *it* still lived for a year *(It's been ten years now)*, which is not easy. When he was the Secretary-General in the Peking University Alumni Association, Yang started looking for a successor or the right person to take the position from the first day of its establishment. It took five years to launch it. It was not easy, because you need to find a successor for the association, and you can see it. Others don't want to come, and you don't like those who want to pick you up, so it's actually very difficult to withdraw the secretary-general. After three months in the*1898*, he was withdrawn from the leader. This model is very a healthy kind.

The third feature is that in *the1898*, we promised not to go bankrupt for three years. At that time, we didn't expect it to be that far. Now that we have experience, we basically promised not to go bankrupt for five years.

This is a very important core point of our crowdfunding, which is the combination of 200 people. We hope that these 200 people are an ecosystem. We do one thing in crowdfunding. In *the1898*, our positioning is mainly for the post-70s generation, because he think the post-70s are the most reliable, and the post-80s are too tender. Because of the brothers and sisters born in the 50s and 60s, their careers are relatively stable, and their self-motivation is not as good as the top 70. The post-80s are too

motivated, but their starting point is a little lower than that of the post-70s. We think it will be a little late to help them see the effect, so we focus on the 70s. This is one of our main reasons.

In addition, we emphasize coverage. People from *the1898* cover all departments, and industries from Peking University 71 to 2000 all ages, including the senior who protested just now, who is a 71-level classmate and that the upper and lower bunk with Keqiang Li the current prime minister. Our 200 people cover everyone from angel investment to listing and exit. Basically, if you enter the1898, you can find anyone who is looking for a Peking University, and anyone who is looking for a business can find it. In terms of operational effects it does.Everyone is very concerned about how to manage 200 people. In fact, the organizational structure is very simple. We will choose 9 to 11 people as executive committee members (equivalent to the company's board of directors), and these people will make decisions. In addition, there is a board of supervisors, and there are two full-time teams below.

The benefits brought by this kind of cooperation are far from being replaced by other organizations. From our understanding, each of our cafes must first create an ecological chain. Just now, *1898* created an ecological chain for entrepreneurship, and *Financial Customers* are to be an ecological chain of the financial circle, here you can find all the fields of finance, people all over the world you can find there, all alumni associations.

On the other hand, we are a kind of incubator, as long as those who participate in crowdfunding have one characteristic:

(1) *You are running out of time.*

(2) *You will find that your money is not enough.*

In fact, many people have millions of dollars in hands. It is very uncomfortable for these people to put their money in the bank. If you want to invest, you find that you can't understand it, so basically you don't dare to spend it, but you participate in it. After a crowdfunding project, it is found that there are many good projects, time is not enough, and the money in the account is not enough, so we think that crowdfunding is likely to turn all the bank money into crowdfunding money in the future.

The biggest value of this model is that *this cafe* has a capital of 100 million yuan. A teacher from CCTV just said that after I finished chatting with him at the earliest, he felt that we were fooling around. It has indeed become a reality now. One of the greatest value of *Financial Customers* (as you can see), this model is very effective as an industry association.

Table 1. The core of the Chinese-style crowdfunding is kindness.

ID	Chinese	English	3+1
1	口碑和承诺	word of mouth and promise	exceed their expectations
2	一个小生态	a small ecology	first create an ecological chain
3	一种孵化器	an incubator	for entrepreneurship / for financial circle
4	最大的价值	The best value	the cafe has a capital of 100 million yuan

From Table 1, it can be seen that the characteristics of Chinese-style crowdfunding *3+1*, for human cognition, they are a whole; and for the expert system supported by computer artificial intelligence, each of their factors must not only be able to achieve accurately realize cognitive computing and system analysis according to the *ID* of the database, further develop a detailed and thoughtful expert system and its supporting bilingual knowledge base, and can refine every aspect of *3+1*.

2.2 Human-Computer Interaction

As a special reminder, the characteristics of the *3+1* aspects in the aforementioned Table 1, and the *3+1* indicators in the subordinate Table 2, the differences and connections between them, are important to the practitioners and theoretical research of Chinese-style crowdfunding. For human experts, the concepts, principles, methods and their instances recorded in natural language can be distinguished naturally by adding their context; while in the process of designing expert systems for computer AI, it is necessary to distinguish auto-database switching rules and their implied causal relation between batch programs and human-computer interfaces.

Table 2. The Chinese-style crowdfunding 4 kinds of inner feelings are quite different.

ID	Chinese	English	3+1=4
1	参与感	the sense of participation	find various reasons for shareholders to work
2	归属感	the sense of belonging	everyone feels that they are in the same circle
3	荣誉感	the sense of honor	it is very honorable to come in
4	使命感	the sense of mission	have a mission to change a great business

It can be seen from Table 2 that the above-mentioned *3+1=4* kinds of inner feelings are quite different for those who participate in the actual process and theoretical research of Chinese-style crowdfunding compared with ordinary people. However, there is a lot of attention to the interconnection between the various databases of the expert system and their supporting automatic identification (involving cognitive computing) and reasoning (involving system analysis), especially in Tables 1 and 2 and their connotation is when the data is converted between the sub-libraries of the eight IDs.

The effect of transforming and upgrading associations in this model is very, very good, and financial customers are an example.

How do we define crowdfunding? Basically, it means that everyone contributes money and efforts to crowdfunding. We now use three plus one indicators to evaluate whether a crowdfunding is doing well or not:

(1) The sense of participation. As you can see, crowdfunding online is actually a kind of fundraising. Crowdfunding that only contributes money and does not make any effort cannot be regarded as crowdfunding. The most important point of our crowdfunding is to think of various ways to make the shareholders work. The shareholders' money only accounts for 1/200 of the shares. If he does not work, he

will never feel that this cafe is a his own, if this cafe is going to close down due to poor management, and he reactivates this cafe, he will definitely feel that this cafe is his own. A very important task for us in crowdfunding is to find various reasons for shareholders to work. A special feature of this crowdfunding is that the leader does less work. For example, our chairman, the less work he does, the more successful our model will be. If he did all the work alone, it would be no different from a traditional association.

(2) A sense of belonging. When we do crowdfunding, the core task is to select people. Only when you pick a group of people, everyone feels that they are a circle, and everyone will have a sense of belonging. Why is it difficult to do this in general online crowdfunding? There are too many people, and many negative news are almost simply transplanted from the popular model of foreign crowdfunding. There are many cafes in various cities that have closed down. On the first day you will find: people are too mixed and are very alien to each other, lack of trust or understanding, you will know that they will fail, and it will not be too long, the reason is simple. That can be divided into two categories:

One category is a cafe that requires anyone's money;

The second category is the cafes with very little fundraising.

Several closed doors have these two characteristics. The reason is: everyone's purpose in building a coffee shop is to create a circle. If you give money, it will result in a very miscellaneous staff. Usually it doesn't come, it ends up being a bunch of kids playing and the cafe is unsustainable, so it closes.

Another point, anyone who has ever been a coffee shop in China knows that it's too hard to make money, and you can't expect to make a profit from it alone, so all the crowdfunding projects we do never need a plan, because you don't know what it can be, but we will calculate the worst debt. For example, *the Financial Guest Cafe* will lose a maximum of 10 million a year, and it will not close in five years, and a maximum loss of 50 million. We have raised 100 million funds, and it will not be closed definitely. This is the logic of our Chinese-style crowdfunding thinking. this is very important.

Why do cafes that don't raise enough funds must close their doors, because a group of people do things, and the result is this: At the beginning, they were all excited, and they felt that everyone was very capable. Isn't it easy to build a cafe together? But often the result is: everyone feels that the coffee shop is not their own, and no one contributes. When the budget was made before, the consideration was: these people all contributed. It turned out that after coming in, no one did anything, so when the money in the account was not much, the conflict began, and finally the door would be closed. So, when the money is enough, and you don't need to consider the loss of the cafe, everyone will go all out to think: I got 500,000 through the cafe, how can I get the money back.

(3) A sense of honor. For example, if you come here today, if all the bigwigs in the financial circle come here, you feel that it is very honorable to come in. In the end, we feel that if you don't enter the financial industry, you will feel eliminated, and you will want to come in. Another point is that you think this thing is doing very well, and you are especially willing to publicize it to others. All 200 investors will publicize it,

which will have a chain effect and word-of-mouth will come out. Everyone thinks that we are the best coffee shop in China, so they are willing to promote it outside. As long as everyone has the opportunity and is willing to praise from the heart, word of mouth will naturally come out. Why can *The Financial Guest Cafe* let so many people know about it in such a short period of time, basically everyone in the industry knows about it.

Many people who participated in the funding of *1898 Cafe* have not consumed it once until now, but he or she will feel it is very worthwhile, because on many occasions, some alumni said that recently, alumni of Peking University built a cafe called *1898* -very good. He or she will be proud to say: I am a shareholder. After two or three times like this, he or she thinks it's worth it. Therefore, when everyone thinks that *The Financial Guest Cafe* is very good, the 500,000 is regarded as a donation to *The Financial Guest Cafe*.

(4) a sense of mission. A higher standard is to have a sense of mission. We are crowdfunding universities, and now there are 4 universities crowdfunding, more than 10 billion yuan, and one person 5 million yuan. Why do these people pay? Everyone feels that they have a mission to change China's higher education, so each person pays 5 million.

2.3   Classic Practical Examples

So far, Chinese-style crowdfunding has not only done *the Entrepreneurial Coffee (1998)* and *Financial Guest Coffee*, but also done some very down-to-earth projects involving daily people's livelihood (not to list them all here). In summary, a pattern of *1+1=2* and then *2+3=n* can be extracted (see Table 3).

It really fulfills Lao Tzu's prophecy that "Tao gives birth to one, one gives birth to two, two gives birth to three, and three gives birth to all things".

Table 3. The Chinese-style crowdfunding can really do a lot of things.

ID	Chinese	English
1	能做特别多的事情	The Chinese-type crowdfunding can really do a lot of things
2	这种方式特别健康	This method is very healthy
3	这种方式信任度高	This method will give everyone a good degree of trust
4	每个人都自然信任	Everyone has a natural sense of trust in this thing
5	这种方式很接地气	It can solve many of the current trust problems

It can be seen from Table 3 that there are five items only from the perspective of ID, and the cognitive computing of humans and AI is consistent; however, further systematic analysis will reveal that the last three items are actually talking about a core and critical issue. Namely: the question of trust or not. It is not only Chinese-style crowdfunding, but also all crowdfunding at home and abroad, and even all business models, and even all interpersonal relationships. It can be said that it is the most important issue; the difference is that , different perspectives.

It is difficult to make money in a coffee shop, and it is even more difficult for *The Financial Guest Cafe* to make money because the rent here is too expensive. But there

is good news, today *the cafe* opened its first day, basically broke even and made a profit. It was also done in *1898 cafe*.

The crowdfunding can really do a lot of things. Everyone must think that racing cars are very far away from us, but since we started crowdfunding, I think we are qualified to play racing cars. The racing cars I just mentioned are definitely for the top rich, but after crowdfunding, many people can play the racing car, we are going to crowdfund *1* billion to buy a racing car (that is, one of our shareholders just now), the original way, you have to make a decision for *1* billion is very special. It is a prudent and particularly difficult thing, because after all, it is a huge amount of money. After crowdfunding, you can choose 200 shareholders (each of them will contribute 5 million) to buy a team. I have told many bosses whether you would like to have an extra title on your business card. The co-founder of a certain team basically does not consider how to owe money.

This method is very healthy. For example, if a shareholder loses 2 million, 200 shareholders lose 400 million. These people don't care, but if the 400 million is a loss of a company, the heart will bleed, so I think this kind of the model is very healthy. If we can successfully operate this team, we will buy NBA teams and football teams, and we will buy one round of top-level events. Now there are a lot of people who pay later, at least it can support us to buy top-level events. In addition, we are also doing a very down-to-earth dumpling restaurant. The leader of the dumpling restaurant just joined of our financial customer yesterday. There are already dozens of people here who are willing to pay the bill. Each person is 500,000 yuan. Personally, 100 million came to make this dumpling restaurant. Everyone is curious how to make a dumpling restaurant with 100 million? In fact, this method is healthier. We choose the best chef and the best manager to make this dumpling. These 200 people are all very picky people, this dumpling restaurant can only open if 200 people say the dumplings are delicious. I believe that there are 200 people who are so picky for an internal test. When it opens, it must be the best dumpling restaurant in China. Coupled with the influence and endorsement of these 200 people, the dumpling restaurant will definitely be very popular. As long as the first dumpling restaurant is ready, I believe it will be very easy to crowdfund a dumpling restaurant in other parts of the country. In the future, China's dumpling king may be the leader.

Now there is no trust in food safety, this method will give everyone a good degree of trust, because shareholders vote for this dumpling restaurant, the first and first purpose is to hope that they can eat delicious and safe dumplings, because shareholders eat by themselves. Therefore, everyone has a natural sense of trust in this thing, and it can solve many of the current trust problems, very down-to-earth.

3 Result

The result is not only theoretical writings and typical example books that are introduced in both Chinese and English, but also a multilingual conversion service system supported by AI cognitive computing and system analysis.

We divide crowdfunding into two categories:

The first category is crowdfunding from strangers.

The second category is crowdfunding by acquaintances.

Acquaintances are different. Chinese are very concerned about the reputation of acquaintance circles, they never dare to cheat money in their own circle of classmates. Chinese crowdfunding uses such a logic. When we do acquaintance crowdfunding, we use the fact that everyone cares about the circle of acquaintances reputation, and dare not mess around. This is how Chinese crowdfunding comes about.

In the 1898 Cafe, the promoters clearly stated that the social environment is not good, and we don't know whether you are a good person or a bad person. We don't know if you cheat money outside, but it's OK if you don't cheat us. To put it bluntly, you cannot cheat in our small circle.

In ancient China, rivets were not needed to build a house. The built house had a very strong earthquake resistance.

Mutual restraint. Crowdfunding for acquaintances like us relies on this method, acquaintances restrict each other, and in the end they dare not make trouble.

Crowdfunding has two particularly great values that we are changing within the project:

Value 1, change social organization;

Value 2, change the entrepreneurial situation.

Table 4. The summarized fundamentals of the Chinese-style crowdfunding.

ID	Digital	The summarized fundamentals of the Chinese-style crowdfunding
1	3+1=4	All kindness-the core of the Chinese-style crowdfunding
2	3+1=4	The four kinds of senses with the Chinese-style crowdfunding
3	2+3=5	The Chinese-style crowdfunding can really do a lot of things with the trust

The circle of acquaintances is full of goodwill with each other, which is reflected in the fact that one must be kind (*x=kindness*); how to make members feel or experience at least from *3+1* aspects in the process of implementing and operating Chinese-style crowdfunding (*y=senses*); in the end, we can get the feeling or effect that the founder of the Chinese-style crowdfunding said (*z=The Chinese-style crowdfunding can really do a lot of things*).

$$x + y = z \tag{1}$$

Almost any formula can be derived from the above formula. Why? Especially combined with the formula of "algebraic algebra, letter algebra", you can understand the trick. In particular, combining factor space theory, circular logarithmic function theory, Tao function theory and its AI mathematical tools, and aiming at a series of essential attributes, structures and functions specific to Chinese-style crowdfunding, the expert system of Chinese-style crowdfunding and its a deeper understanding of cognitive computing and systems analysis.

Why does Chinese-style crowdfunding work well? There is some logic behind it.

We divide crowdfunding into four categories:

(1) Mutual aid. We are now also helping crowdfunding insurance companies, which are mutual aids, and we all understand that public welfare is called mutual aid.

(2) financial management. P2P is financial management.

(3) Equity crowdfunding.

(4) Consumption. For example, group buying, we all understand it as consumers, which are divided into these four categories:

We divide crowdfunding into four dimensions, which is basically a means of financing. The second is an efficient resource allocation method, which is particularly important. What are the characteristics of what we do in crowdfunding?

*Crowdfunding features 1.*The money is all the unused and idle money that these people keep in the bank.

*Crowdfunding feature 2.*Together with this model, everyone finds that a lot of idle resources are fully utilized, and many things that are particularly difficult for you can be solved by a phone call to our chairman, and finally found that through crowdfunding, A resource has been allocated efficiently, and it is the role of an investment bank.

Crowdfunding feature 3. When 200 people are staring at this project, they may take many small detours, but there will be no big traps. This method fully revitalizes all idle resources in this society.

Crowdfunding feature 4. Why do we say that the crowdfunding we see is an opportunity of tens of trillions, because of the last one, it may be a new way of life, and it is very likely what your life will look like in the future? The rice to be eaten is produced by crowdfunding farms, the school that the children attend is crowdfunding, and the EMBA they study is also crowdfunding. It is very likely that food, drink and Lazarus are crowdfunded.

A particularly important point: starting a business is a very hard thing. When you are very difficult, even your good friend can't talk about it, because he doesn't understand. When you have a very good thing, there are 200 shareholders with you. How do you feel? When you have something, throw it into the group, and it will help you solve it immediately. When you do a little better, there will be encouragement for you, and they will say: You are awesome; When you encounter difficulties, some people will also say: It's okay, it's okay, when you have 200 people cheering for you, you feel very happy, you feel that starting a business is not so difficult, this way and feeling, is comfortable. People who have started a business know that entrepreneurs are very lonely, but in this way, you will find that you are no longer lonely.

4   Conclusion

Its significance lies in that it is not only convenient for international and domestic college teachers and students to share the theory and practice examples of Chinese-style crowdfunding, to make a systematic review of them using the English-Chinese bilingual way of thinking, but also to facilitate foreigners, especially those who are familiar with English and American languages and their thinking habits. College

teachers and students can learn, communicate and research, and people from all walks of life can have a deeper understanding of Chinese-style crowdfunding.

Comments: Chinese-style crowdfunding (actually a small refined interpersonal circle, social scene, or setting,or a niche created under the current Chinese social paradigm)

Its inner philosophy is indirectly derived from three fundamental ideas: Taoism with nature, moral society and humanistic care. Its scientific basis involves ecology, physiology and psychology, systems engineering, mathematics and logic, and then the essence of finance (intelligence with integration). In a nutshell, Rongzhixue, that is, the eight major issues mentioned in the study of smart systems are all involved (although this is something that the two collaborators of this paper have not communicated with each other beforehand).

Figure Schematic diagram of the eight major academic systems (covering the three major sources of historical development of philosophical thoughts)
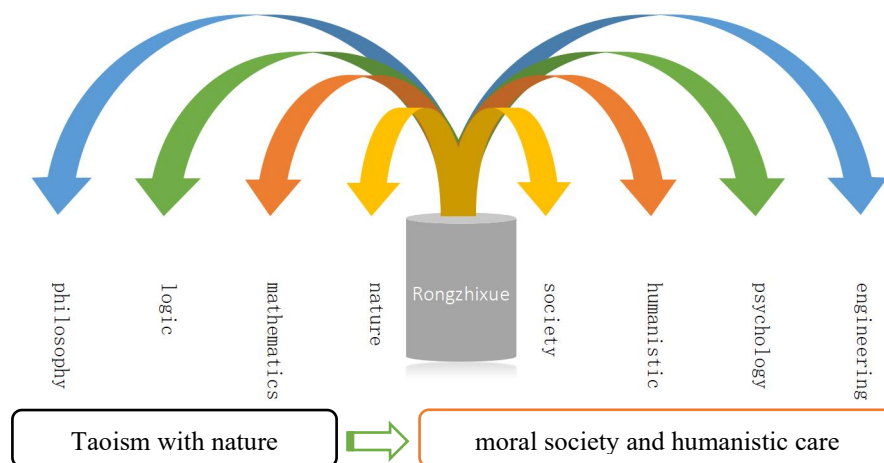
Fig. 5. the eight major academic systems with three fundamental ideas in Rongzhixue.

Interpretation of Chinese-style crowdfunding with the perspective of Rongzhixue: It is a typical Chinese paradigm, a financial mathematical model tailored for the wealthy Chinese petty bourgeoisie, that is, the middle class, namely the crowdfunding method in the circle of acquaintances. It is characterized by: From the form of social organization such as alumni or academies, people (prominent talents) things (revolving around a specific purpose, that is, raising a certain amount of funds or goals to accomplish one thing) and things (here, is money the property), to online (such as Wechat social mode) and offline (cafe or club) methods are relatively stable; aiming to solve the problem that today's social and economic activities must be honest but often lack integrity (such as market frauds everywhere).[12-15]

How to judge whether a person is upright, reliable, honest or trustworthy?

This is a very uncertain thing. Even experts who are very knowledgeable and have rich social experience are difficult to be accurate. How can an expert system do it through cognitive computing and system analysis? This is an issue for us to be further explored.

The Chinese-style crowdfunding has solved a large category of such difficult problems quite well in a very clever way, which can be said to be a very typical category of problems in this category. This is also worthy of further investigation.

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