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Signaling An Upbeat Mindset May Boost Crowdfunding Performance – by Dinah Wisenberg Brin

The power of positive thinking — and language — may give a boost to crowdfunding campaigns.

A recent study published in the *Journal of Business Venturing* suggests language that signals a firm’s “positive psychological capital” enhances crowdfunding performance.

“We extend the entrepreneurship literature to include positive psychological capital — an individual or organization’s level of psychological resources consisting of hope, optimism, resilience, and confidence — as a salient signal in crowdfunding,” a research team led by Aaron Anglin of Texas Christian University’s Neeley School of Business wrote.

The researchers reported they examined 1,726 crowdfunding campaigns from Kickstarter, “finding that entrepreneurs conveying positive psychological capital experience superior fundraising performance.”

Human capital moderates the relationship between psychological capital and crowdfunding performance, they found.

Follow-up analyses suggest the findings about positive psychological signaling and performance apply across crowdfunding types, but not to initial public offers, the researchers said.

Automotive

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Shifting Up Public Acceptance of Autonomous Tech – by Robert Gray

Autonomous vehicles and the latest ADAS features may be a tougher sell to the American public than many carmakers and Tier 1s have anticipated. That’s, in part, because public perception about the safety of autonomous vehicles has turned negative in the wake of several high-profile fatalities in self-driving cars and, also, possibly owing to a lack of education or familiarity, at least according to recent research including a survey by Shift.

The online marketplace for buying and selling cars, found 69% of respondents are scared of autonomous automobiles. It also found that these people found technology in cars helpful (58%) but only 12% said ADAS and infotainment features were “must have”. The survey asked more than 1,000 respondents from across the US geographically and across age groups, although it should be noted the biggest group was 60+ years-old.

So, what will the industry need to do to calm frayed nerves? Keep pushing the envelope, improving the technology and let time pass. These are recommendations from industry insiders and analysts alike. “At this point most people in the country still have not seen a driverless car, let alone rode in one. Once autonomous cars become accessible and visible, consumers’ confidence will increase,” asserts George Arison, Shift CEO, whose company conducted the survey. “At Shift, we’re super excited about this technology and can’t wait to see more autonomous cars hit the road.”

Clearly the introduction and eventual wider adoption will make more consumers at ease with self-driving vehicles but Bret Boyd, director, Grayline Group, says it’s deeper than that. “It’s in part a public perception issue, it’s in part a regulatory issue, and it’s in part a system architecture issue.” Grayline helps organizations understand the implications of emerging technology; studying changes in areas such as urbanization, technology, infrastructure, energy, and manufacturing.

Boyd says there may be considerable bumps in the road to full autonomy but says it is inevitable given the safety concerns: “There will be a messy start to this when we see broader adoption. The idea is safety and it’s commonly forgotten but a 737 crashing every hour is the global automobile death rate. A lot of people die in car accidents right now.”

While he says this issue will come up again as more accidents occur during this innovation cycle, Boyd notes: “We need to view this in context. These are tragedies, but a lot of what autonomous vehicles do needs to be viewed in the context of the tragedies that are automobile accidents. We’re not adding risk, we’re going from a point of moderate to high risk around auto accidents and fatalities towards something different.”

A new car model

Autonomous cars and the debate over car ownership are often linked and frequently it comes down to generational divides. The Shift survey found a full two-thirds of Baby Boomers (68% of 60+ year-olds) said they would never relinquish the “personal freedom” of owning a car in favour of ridesharing, while the 18-29 year-olds were the opposite with just 40% of these respondents saying absolutely not. Meanwhile, only 7% of 30-44 year-olds said they would give up their cars for ridesharing.

Still given those numbers, ridesharing may take longer than some in the industry believe and not surprisingly, it would be a longshot for drivers of a certain vintage. **“You’ll have to pry my cold, dead hands off the steering wheel,”** joked Michael Sherrod, William M. Dickey entrepreneur-in-residence at the Neely School of Business, Texas Christian University. **“Older people don’t want to give up their (own) cars.”**

Sherrod does think the subscription model offers a better solution and regardless of the ownership model, the 66-year-old professor sees the signposts pointing towards fully autonomous vehicles ahead: “It’s going to be generational... I think an accommodation will be made for people to keep their cars and drive in their neighborhood if they want to but on the highway it’ll become autonomous. People driving would become a danger to everyone else but you’d have to give up control.”

Sherrod says policy makers and city officials overseeing infrastructure will be the most important players in preparing and pulling off the transition but the professor says the process will be a long road. “I think it’ll be longer than the optimists think but shorter than the pessimists. I don’t think you will see major use {of autonomous cars} until 2035.”

As for the ADAS features, Arison says he was not surprised just 12% said car tech was not a must-have, distantly behind options such as seat warmers. “Consumers typically put comfort above all else. For people living in chilly parts of the country, seat warmers greatly improve the driving experience. Having smart tech in my car is a high priority but everyone is different.”

Sherrod, speaking for the Boomers who would rather have leather seats and automatic locks and windows than a smart maintenance dashboard or Alexa onboard, said, “I think it’s distracting. The steering wheel was vibrating, mirrors flashing, it’s incredibly distracting. I’ve been driving a long time, I think I’ll be safer without it.” He did concede that some of the ADAS safety features were helpful but at a price. “I think collision control is great because people are distracted all the time but people think it’s making the cost of the car go up.”

Clearly cost will be a factor for early adopters but analysts agree that more widespread use of the safety features as well as more package deals such as Volvo’s Care or ridesharing may make it more palatable for consumers to add more expensive options.

Arison also reminds his peers in the automotive business to listen and respond to the customer: “I think the biggest lesson from our survey is not to assume you know what consumers want. Would I have assumed that seat warmers would be much more popular than an Alexa, not necessarily but looking at those findings, in many ways it does make sense.”