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Title: *A Comparative Analysis of Alternative Financing Methods for Startups in the USA: Crowdfunding, Fintech, Revenue-Based Financing, and Initial Coin Offerings (ICOs)*

## 1. Objectives

The primary purpose of this thesis is to analyze the sustainability of alternative financing methods—crowdfunding, fintech-based solutions, revenue-based financing, and Initial Coin Offerings (ICOs) for startups in the USA. The thesis will explore how each financing method impacts the long-term growth and scalability of startups while addressing their unique risks and regulatory challenges. The objectives of this thesis are as follows:

- Establish a theoretical framework that examines the key features and mechanisms of each alternative financing model and their role in startup financing.
- Identify the factors influencing the sustainability of crowdfunding, fintech, RBF, and ICOs as viable funding options for startups in the U.S. market.
- Evaluate the long-term impact of each financing method on the growth, scalability, and performance of startups, with an emphasis on their ability to provide continuous support.
- Analyze the regulatory environment in the United States and its influence on the adoption and sustainability of these alternative financing models.
- Propose strategies and recommendations for startups to leverage the most appropriate alternative financing method based on their business model and growth trajectory.

## 2. Methodology

The methodology of this thesis will consist of two main components:

1. Theoretical Framework: A comprehensive review of academic and industry literature will be conducted to build a theoretical framework. This will include analyzing the evolution, advantages, and limitations of each alternative financing method, crowdfunding, fintech solutions, RBF, and ICOs. The review will also examine relevant studies on the sustainability and scalability of these financing models, with a particular focus on the U.S. startup ecosystem.
2. Empirical Study: A quantitative study will be conducted, utilizing case studies and data from startups that have employed one or more of these financing methods. Additionally, the study will analyze the regulatory landscape in the U.S. to understand how legal frameworks impact the success of these financing methods. The findings

will compare startups that have achieved sustainable growth with those that have faced challenges due to funding limitations.

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