

"A man is  
great by  
deeds, not by  
birth"  
-Chanakya

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## **Cyber-risk Management Framework for Crowdfunding Platforms**

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## Cyber-risk Management Framework for Crowdfunding Platforms

### **Abstract:**

This study investigates the success of crowdfunding campaigns and builds a predictive model to quantify the risk of misclassifying a campaign's success. The study devises a framework to assess, quantify, and mitigate cyber risk arising from misclassification. In this three-module study, firstly, we suggest a cyber-risk assessment technique based on the Kernel Naïve Bayes algorithm to identify risky campaigns. Thereafter, we use the misclassification rate to ascertain risk and the expected loss of such campaigns. Lastly, we suggest a consortium-based blockchain solution to mitigate the potentially failing campaigns. The study uses data from the crowdfunding platform, Kickstarter, to suggest ways for CTOs to self-protect, self-insure, or cyber-insure along with blockchain solutions.



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