

(PRLEAP.COM) **Salt Lake City-June 18, 2013**-The University of California, Berkeley announced the appointment of Dr. Richard Swart as Director of Research overseeing the policies, best practices and innovation in entrepreneurial finance, including crowdfunding. The Program for Innovation in Entrepreneurial and Social Finance, directed under the College of Engineering's Fung Institute, seeks to examine the evolution of crowdfunding and other social-finance models.

Crowdfunding, or drawing small pledges from a large pool of project sponsors, has become an increasingly popular financing model that allows everyone from tech companies to entertainers to build the capital necessary for successful business projects. Crowdfunding investing is becoming a world-wide phenomenon allowing companies to directly raise funds using social means. Swart's expertise in developing investment strategies will help drive UC Berkeley's applied research in social-finance practices and position the university as the world's top research center and trusted resource for platforms, investors and policy makers.

"The Fung Institute is pleased to welcome an individual of Dr. Swart's caliber," said Dr. Lee Fleming, Academic Director of the Fung Institute. "His wealth of entrepreneurial experience and attention to the academic process will ensure that Berkeley becomes a center of rigorous, peer-reviewed and non-partisan research on Crowdfunding. Dr. Swart will also lead efforts to incorporate this research into the entrepreneurship curriculum, both here at Cal and at other institutions."

Previously, Swart helped to establish the Crowdfunding Professional Association (CfPA), the Crowdfunding Intermediary Regulatory Advocates (CFIRA) and co-organized the first national conference on crowdfunding. He has as worked nationally to develop initiatives for entrepreneur funding and business competitions, and has been instrumental in the development of crowdfunding. He was recently lead author of a forthcoming study of crowdfunding internationally for the World Bank.

About Richard Swart

Swart holds a PhD in information systems from Utah State University and studied at the University of Utah and Stanford University. He has more than 20 years of experience extending throughout the fields of finance, entrepreneurship, education and government. Following the passage of the JOBS Act, Swart assisted administration officials to coordinate several educational events throughout the United States. He currently serves as a consultant for Goldman Sachs' 10,000 Small Businesses Program and is an active advisor or board member to several startup companies.

