Erratum to “Product and Pricing Decisions in Crowdfunding”

1. Corollary 1 (ii): If \( \frac{5-\sqrt{17}}{2} < \alpha \leq \frac{1}{2} \) and \( \frac{(2-\alpha)(1+\alpha)}{5\alpha^2-2\alpha} \leq \frac{H}{L} \) or \( \frac{1}{2} \leq \alpha \) and \( \frac{(2-\alpha)(1+\alpha)}{5\alpha^2-2\alpha} \leq \frac{H}{L} \leq \frac{1}{2\alpha-1} \), the introduction of intertemporal strategy improves both creator and buyer surplus over the optimal strategy of the other three strategies.

2. Proposition 4 (iii): “volume strategy” should be “margin strategy”.

3. Proof of Corollary 1: The social welfare of the menu strategy should be \( W^M = 2\alpha H + 2\alpha(1-\alpha)L \).

4. Proof of Proposition 8: When \( n_1 \geq n_2 \), \( T^M = n_1p^M_i + n_2p^M_h \). When \( n_1 \leq n_2 \), \( T^M = n_1p^M_h + n_2p^M_i \).