
Is Kickstarter right for your project?

Laura Lewis
April 2019

Project aims

Is Kickstarter a good funding option for your project?

What are your chances of success?

How can you optimise your project for success?

KICKSTARTER



CROWDFUNDING

Methodology

→ **Dataset**

Kickstarter projects 2009-2019

→ **Analyse**

Which factors affect success?

→ **Predict**

Machine learning models

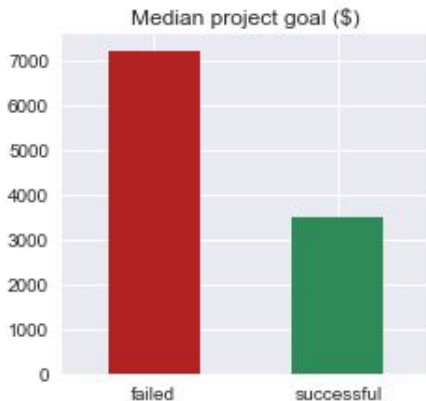
56%

of completed projects are successfully funded

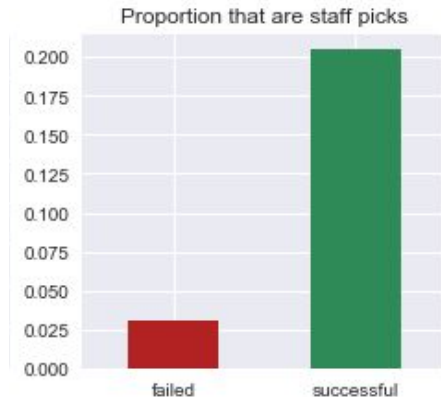
How can **you** be one of them?

Which projects tend to succeed?

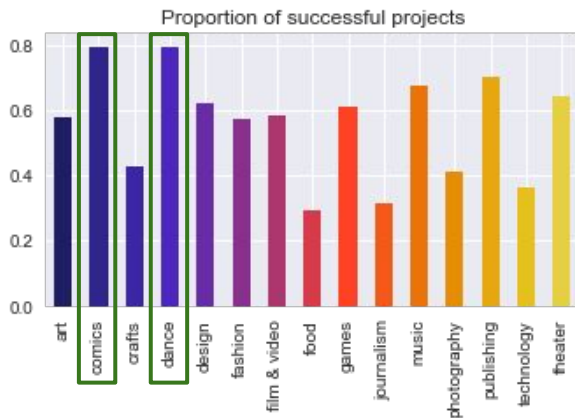
- ✓ Smaller project goals



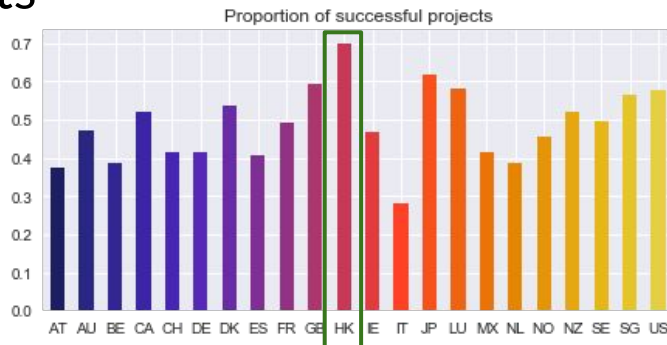
- ✓ High quality projects selected as staff picks



- ✓ Comics and dance projects



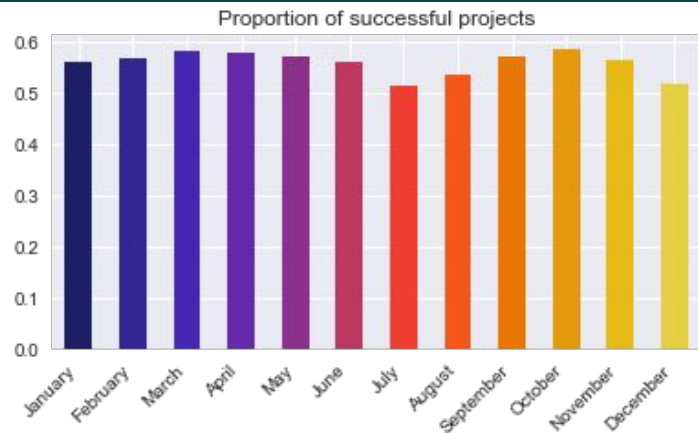
- ✓ Projects from Hong Kong



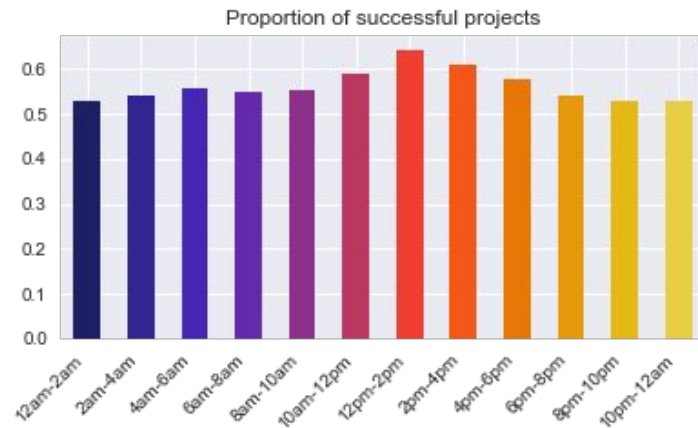
Other minor factors in success

- ✓ Shorter campaigns
- ✓ Taking longer between creation and launch
- ✓ Film & video and music projects
- ✓ Launching on a Tuesday
- ✓ Launching in October
- ✓ Launching between 12pm and 2pm UTC

*Example 1:
success rate
by month*



*Example 2:
success rate
by launch
time (UTC)*



Which projects tend to fail?

Most important factors:

- ✗ Large goals
- ✗ Food and journalism projects
- ✗ Projects from Italy

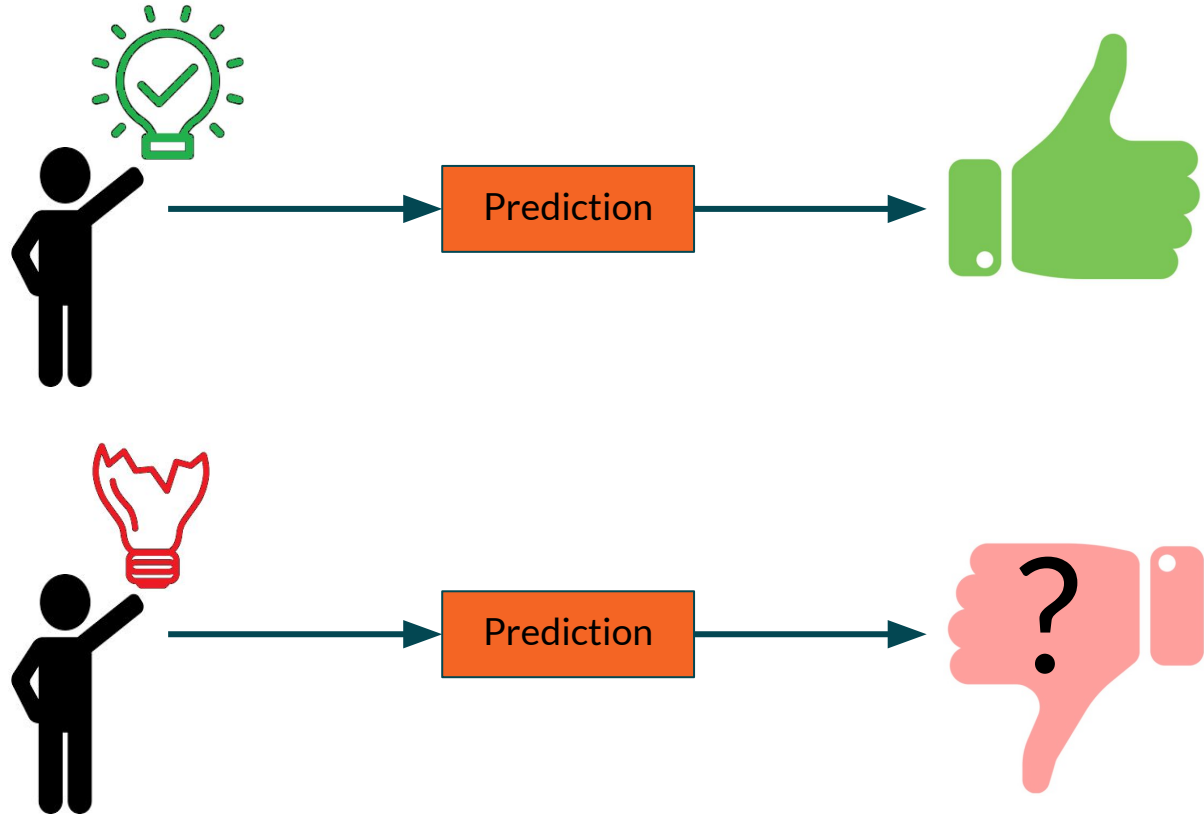
Less important factors:

- ✗ Longer campaigns
- ✗ Launching on a weekend
- ✗ Launching in July or December
- ✗ Launching between 6pm and 4am UTC

Predicting project success

70%
accuracy

But easier to
predict
successes than
failures



Summary - is Kickstarter right for you?

Kickstarter is best suited for:

- ✓ Smaller, high-quality projects
- ✓ Specific project types, e.g. comics and dance

You can optimise for success by:

- ✓ Not having lengthy campaigns
- ✓ Taking your time to perfect your project before launch
- ✓ Launching at the right time - Tuesdays, October and 12pm-2pm UTC are good launch times

Kickstarter is less suited for:

- ✗ Large projects
- ✗ Food and journalism projects

Predicting project success:

- ✓ 70% prediction accuracy
- ✗ Harder to predict failures than successes



Any questions?

