Is Kickstarter right for your project?

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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?
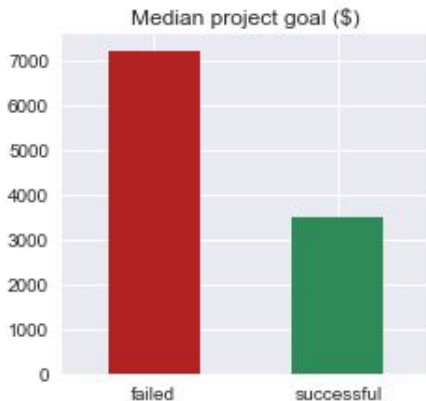
→ **Predict**
Machine learning models

56%

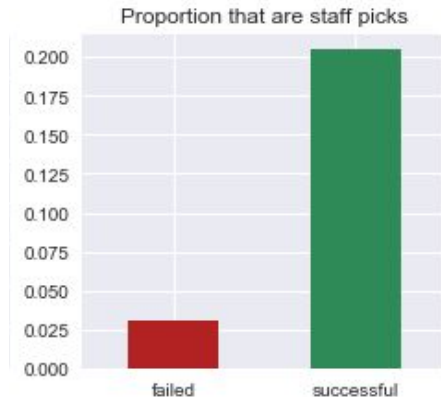of completed projects are successfully funded

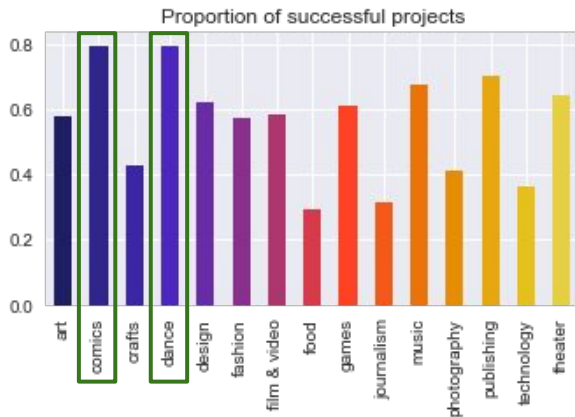## How can **you** be one of them?
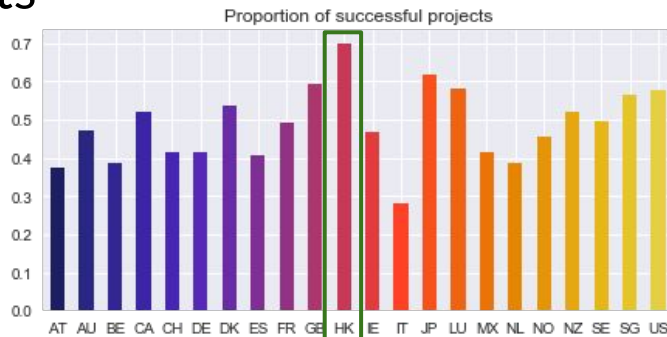
Which projects tend to succeed?

✓ Smaller project goals

Median project goal ($)

✓ High quality projects selected as staff picks

Proportion that are staff picks

✓ Comics and dance projects

Proportion of successful projects

✓ Projects from Hong Kong

Proportion of successful projects
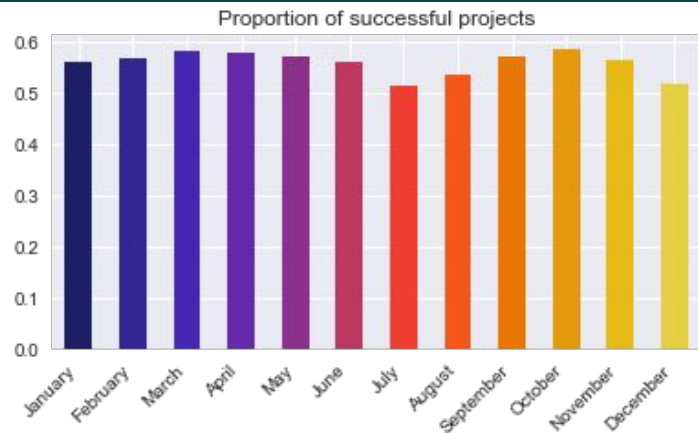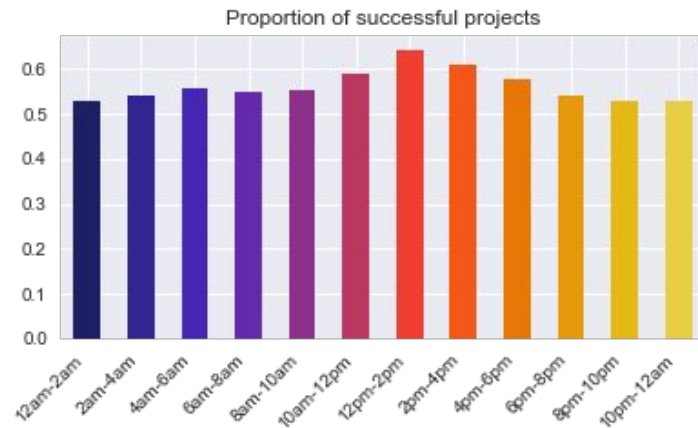
Other minor factors in success

✓ 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

Proportion of successful projects

Example 2: success rate by launch time (UTC)

Proportion of successful projects

Which projects tend to fail?

Most important factors:

✗ Large goals
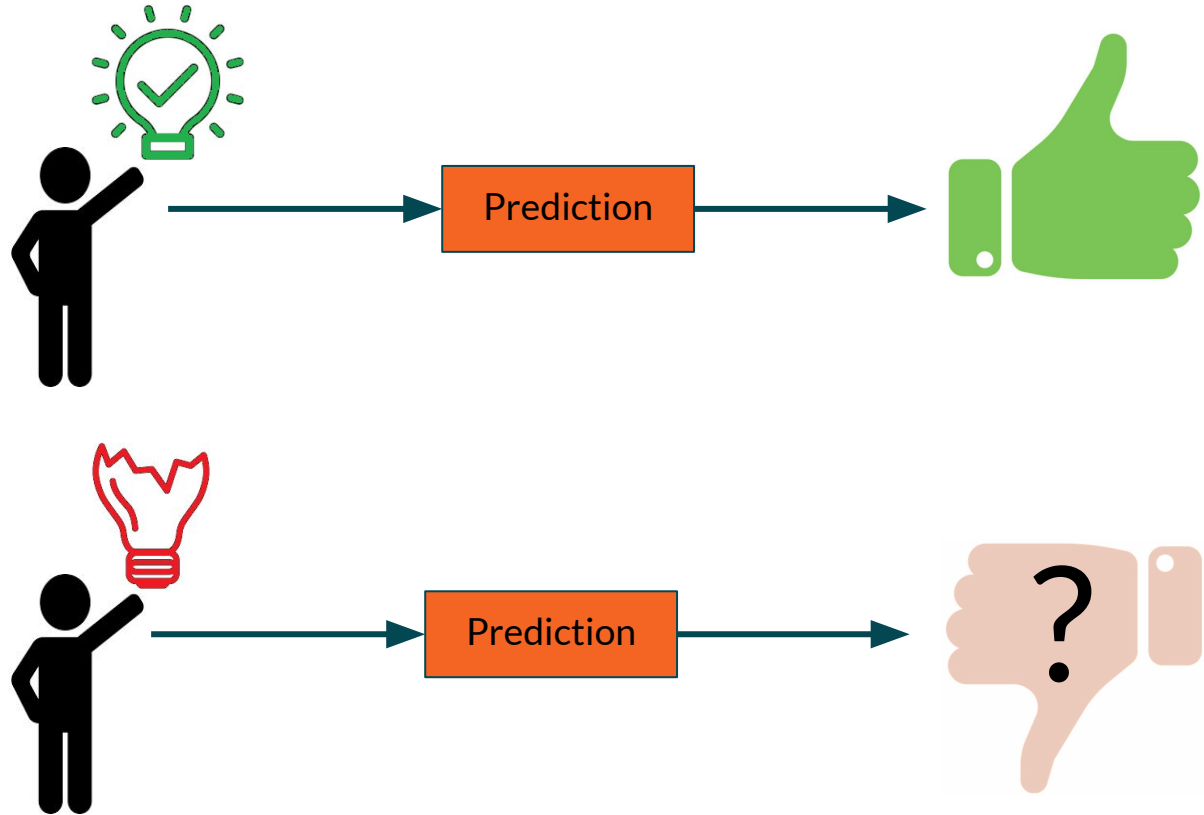
✗ Food and journalism projects

✗ 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

Prediction

Prediction

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 are good launch times

Kickstarter is not suited for:

✗ Large projects
✗ Food and journalism projects

Predicting project success:

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

Any questions?