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?



CROWDFUNDING

KICKSTARTER

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 (\$)

Median project goal (\$)

5000

4000

2000

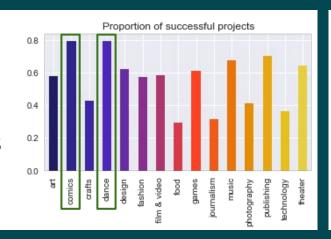
1000

failed successful

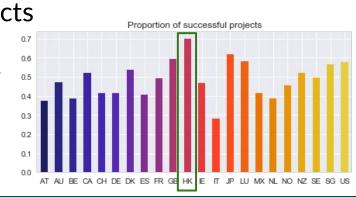
✓ High quality projects selected as staff picks



✓ Comics and dance projects

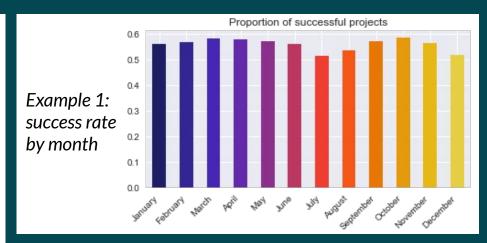


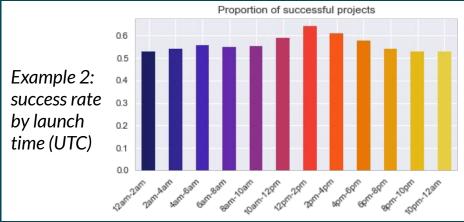




Other minor factors in success

- ✓ 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





Which projects tend to fail?

Most important factors:

X Large goals

X Food and journalism projects

× Projects from Italy

Less important factors:

X Longer campaigns

X Launching on a weekend

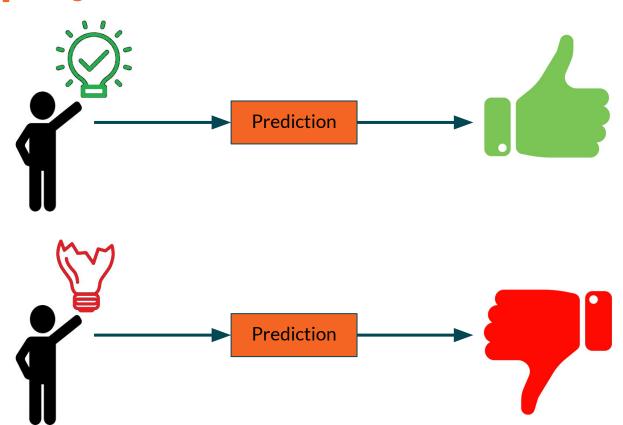
X Launching in July or December

X 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:

- X Large projects
- ★ Food and journalism projects

Predicting project success:

- √ 70% prediction accuracy
- X Harder to predict failures than successes



