KickSmarter

Creating Successful Projects With Machine Learning

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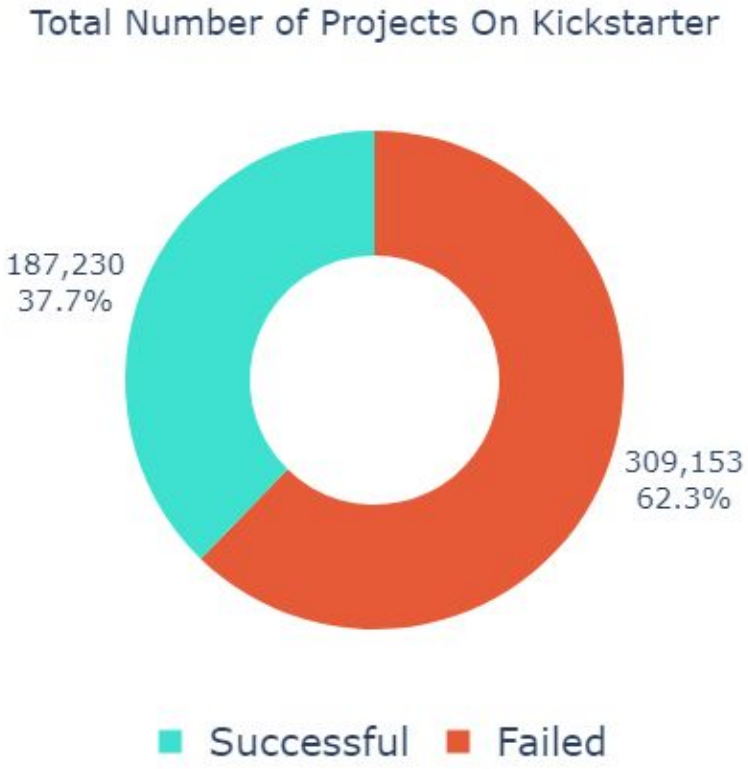
What is Kickstarter?

- Crowdfunding Website
- Founded in 2009
- Focus on new creations
  - Art
  - Film
  - Technology
  - Games



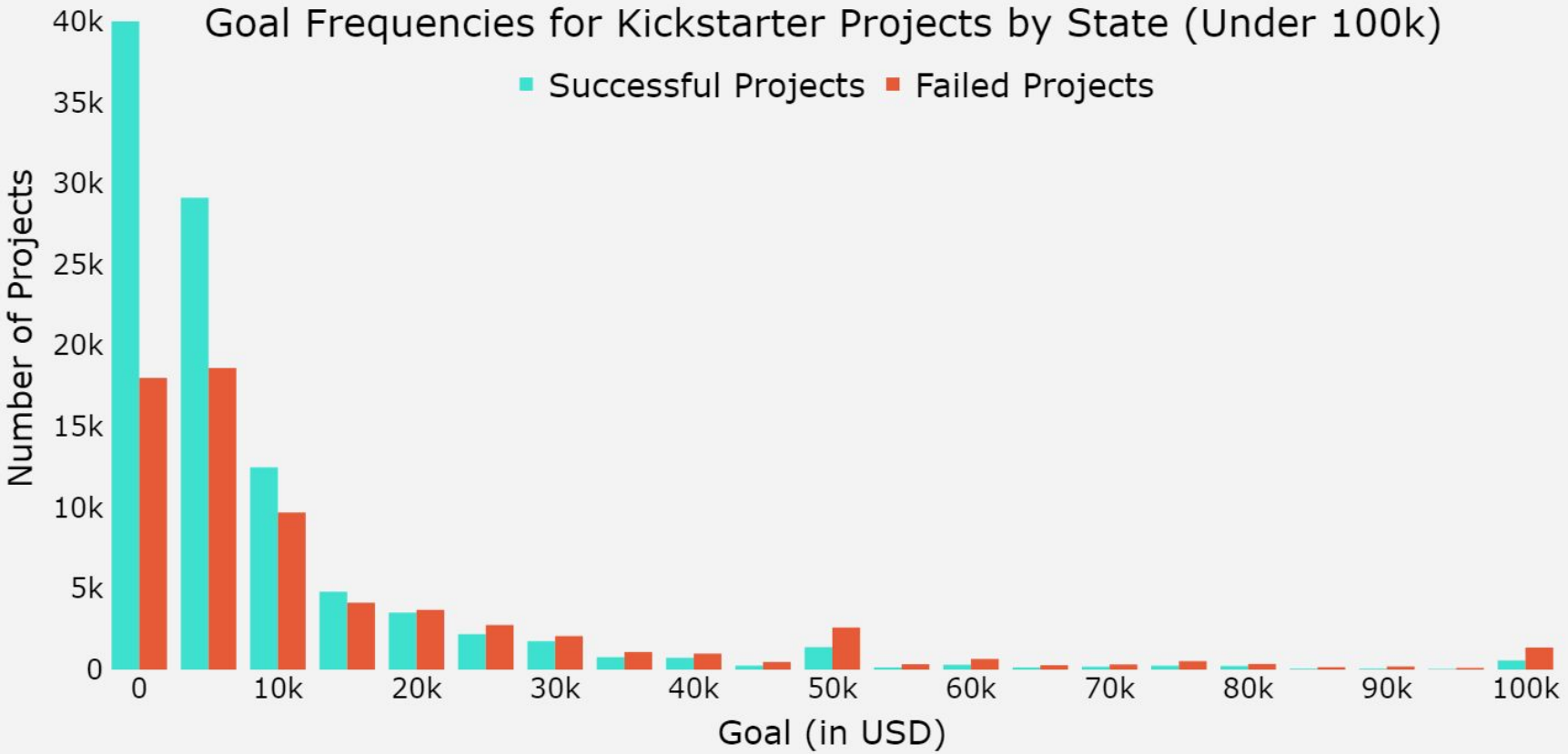
1.

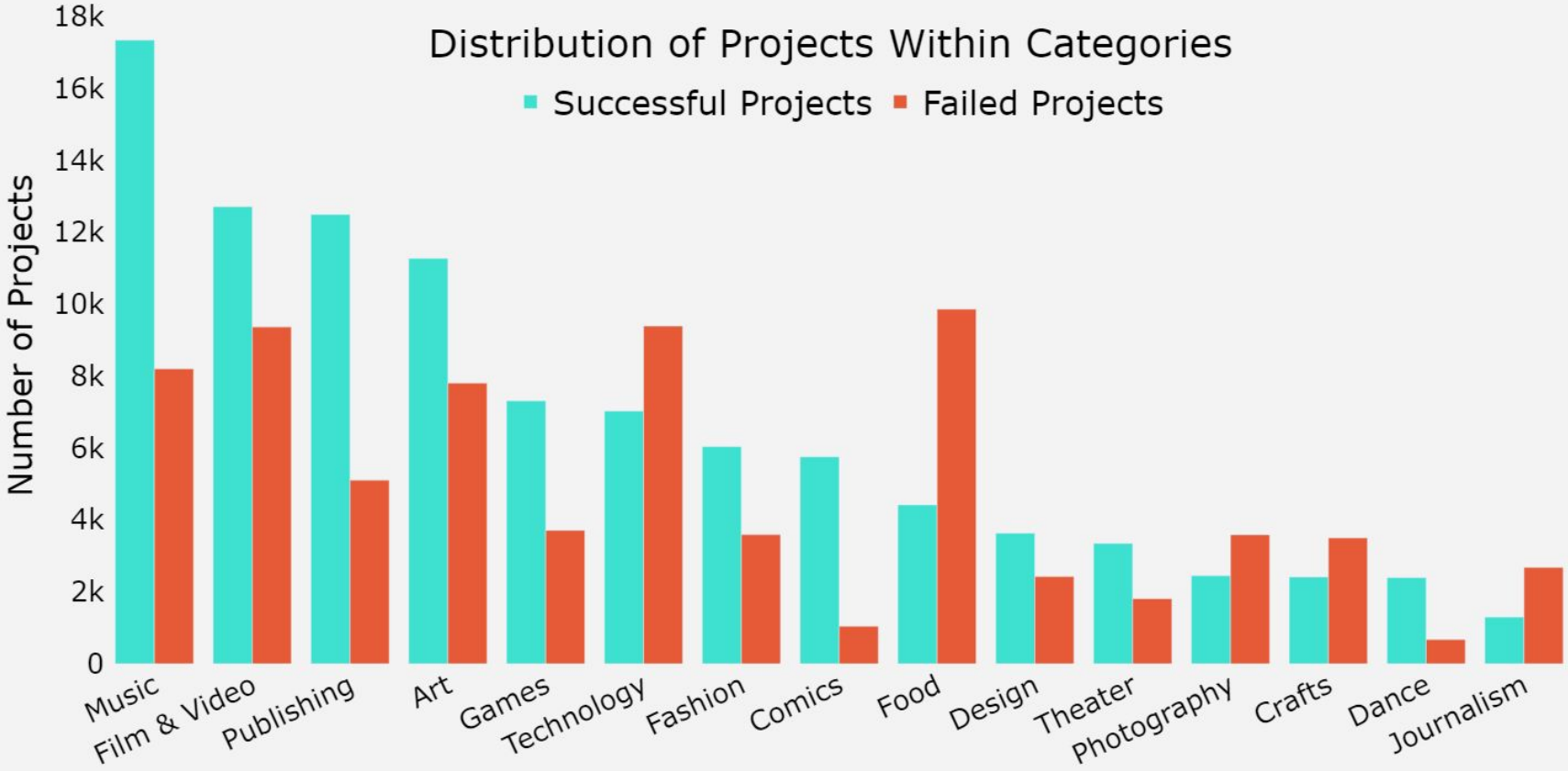
The Data

A Quick Peek

- 172,740 Projects
  - Data collected by webrobots.io (2020-07-16)

- Features used included:
  - Start & End Dates
  - Country and Currency
  - Category
  - Project Goal
  - Staff Pick
  - Blurb


Goal Frequencies for Kickstarter Projects by State (Under 100k)
Successful Projects
Failed Projects
Number of Projects
40k
35k
30k
25k
20k
15k
10k
5k
0
0
10k
20k
30k
40k
50k
60k
70k
80k
90k
100k
Goal (in USD)


Distribution of Projects Within Categories
Successful Projects
Failed Projects
Number of Projects
18k
16k
14k
12k
10k
8k
6k
4k
2k
0
Music
Film & Video
Publishing
Art
Games
Technology
Fashion
Comics
Food
Design
Theater
Photography
Crafts
Dance
Journalism

2.

The Model

Model Overview

- Model predicts if the project has failed or succeeded
- Tested 13 different models
  - Refined 4
- Selected Best Model
  - Gradient Boosting

Out of **100 Projects**

Correctly Identifies:

48 **Successful Projects**

25 **Unsuccessful Projects**

Incorrectly Identifies:

17 **Unsuccessful Projects**

10 **Successful Projects**

“Likely to Succeed”

48 **17**

“Unlikely to Succeed”

10 **25**

So, what does this mean?

Knowing that the model is 73% accurate:

More confident

If not already set, finalize details used in the model

Start advertising!

Consider risk!

- Financial Investment
- Prototyping
- Time Investments

More research

Alter details used with model

Why Apply Machine Learning?

- Less time spent on research, more spent on the project
- Well informed data, using thousands of projects, can back decisions

3.

Moving Forwards

Limitations

- Does not consider objective aspects
- Yearly trends not recognized
- Data used was ~34% of Kickstarter projects
- Limited data, does not include stretch goals

Next Steps

- Adding text processing to analyze project blurbs
- Test creating models using sub-categories
- Refine Models
  - Test using less features
- Test other algorithms

Any Questions?

Find me at...

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Credits

- Presentation template by SlidesCarnival
- Icons created by Font Awesome Icons and edited by myself
- Data collected by webrobots.io