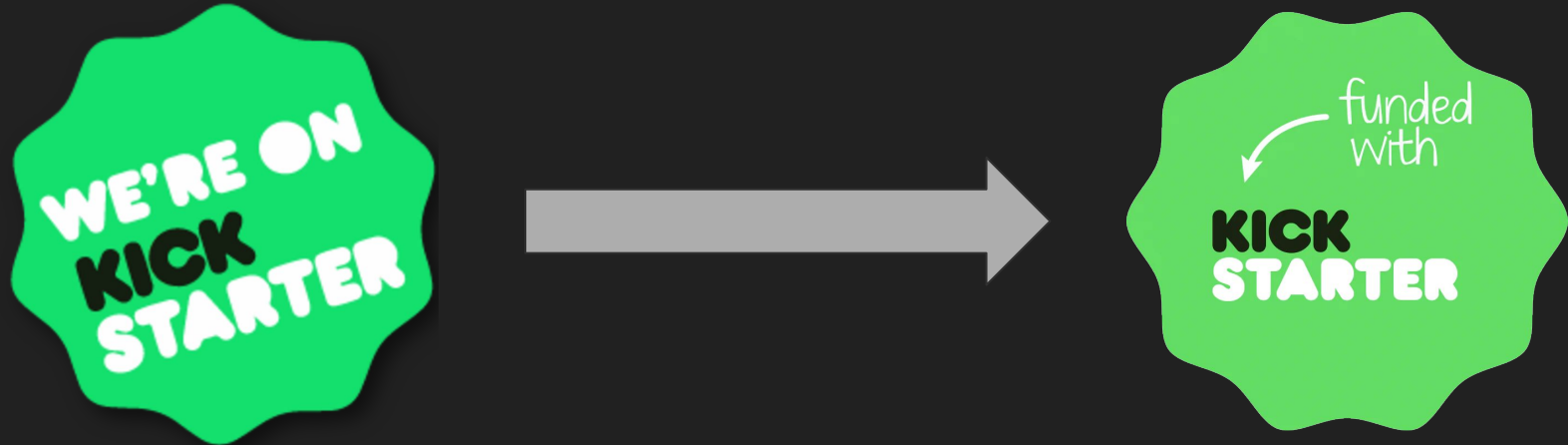# KICKSTARTER

What Makes Projects Succeed?

By: Griffin Hundley and Mitch Krieger

Kickstarter only makes money when a project gets fully funded by backers.

WE'RE ON KICK STARTER

funded with
KICK STARTER

Understanding factors that affect project success is critical for both Kickstarter and project creators

Can we use data to predict a kickstarter project's success or failure?

If so, what features of the data have the largest impact on project success?

Type of Project

Location

Returning Creator

Monetary Goal

Funding Deadline

Process

- Dataset generated from Web Robot's web scraping software

Powered by
Web Robots

pandas
seaborn

- Cleaned data using pandas
- Conducted exploratory data analysis using visualizations from seaborn and matplotlib

- Created classification models using Random Forest and Logistic Regression, and XGboost

scikit learn

- Analyzed results using accuracy and f1 metrics

The Data

- 191,875 kickstarter projects launched between April 2009 - October 2020

- About 54% of projects were successful

- 161 different categories of projects

Kickstarter projects - Current State
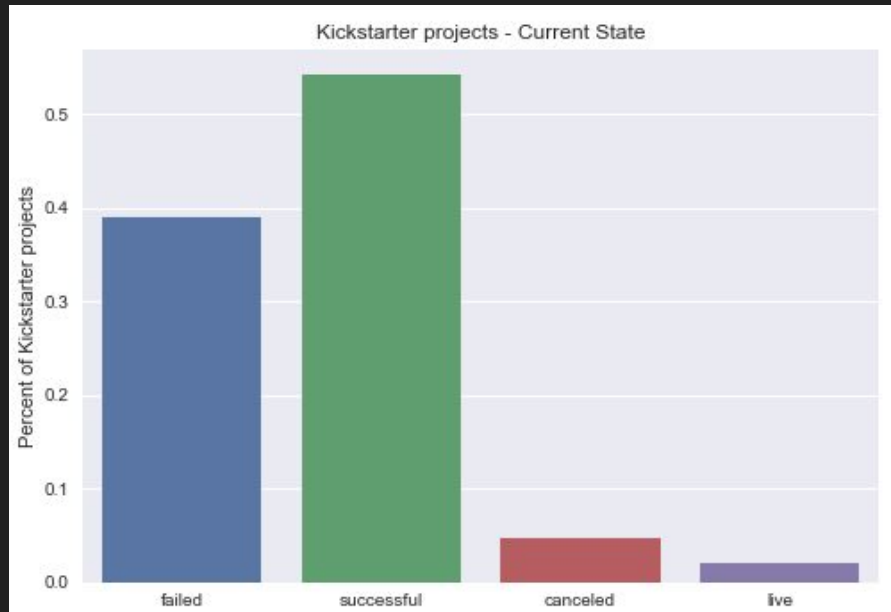
Canceled & Live Projects

- Most canceled projects behave like failed projects, so we'll treat them as failed in our models:
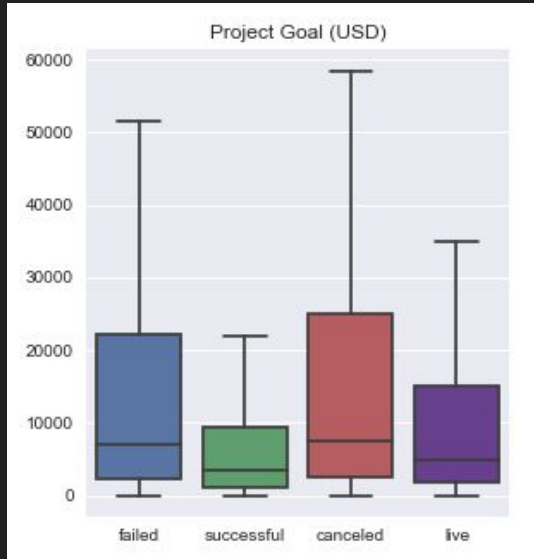- Live projects we will remove (and can predict outcome later)
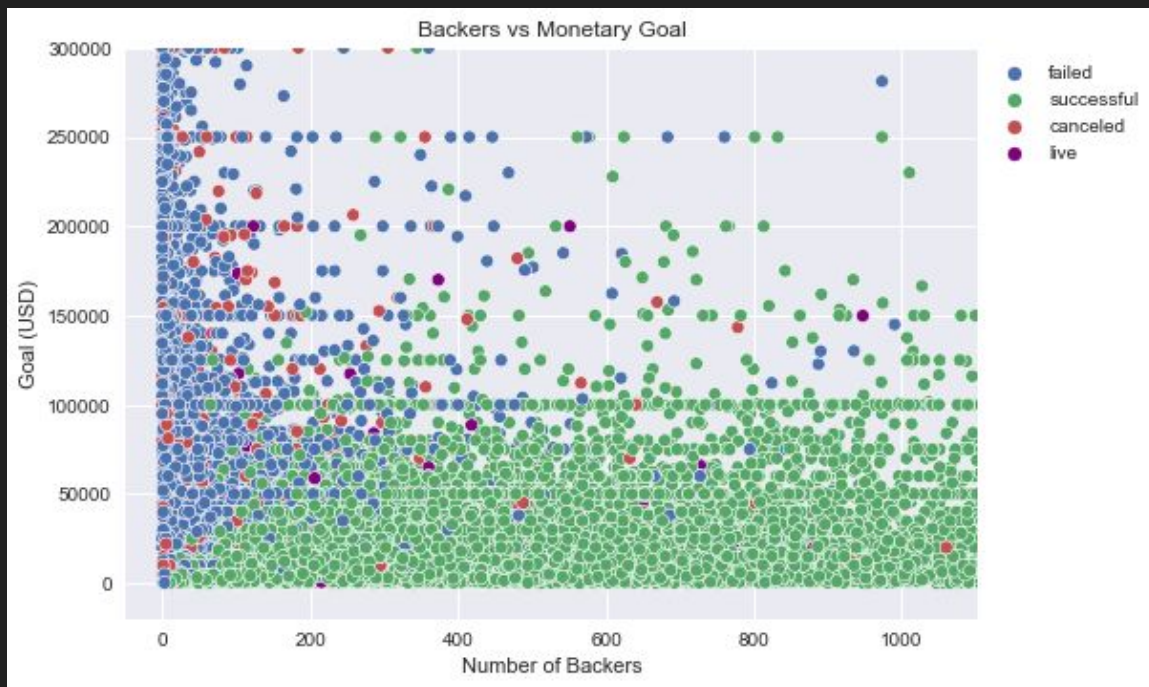
Goal setting

- **Reasonable goal setting is critical**
  - Clear decision boundary between funding goal and backer's willingness to provide funds
  - Indicates that backers like to pledge money to projects that will be successful
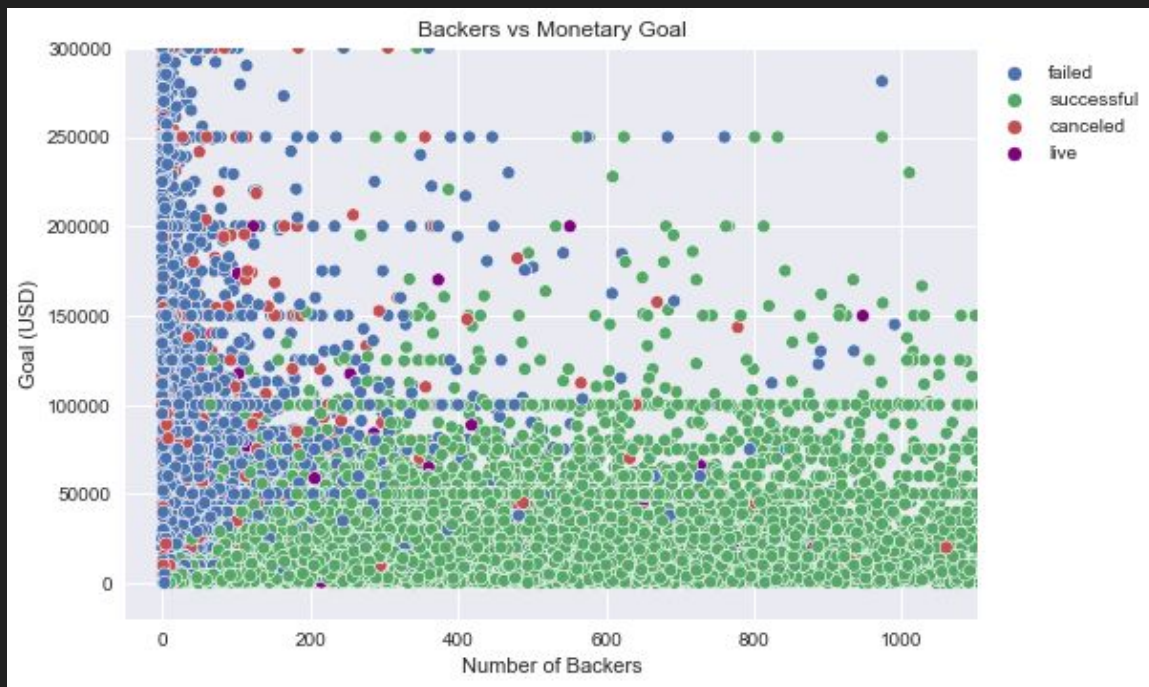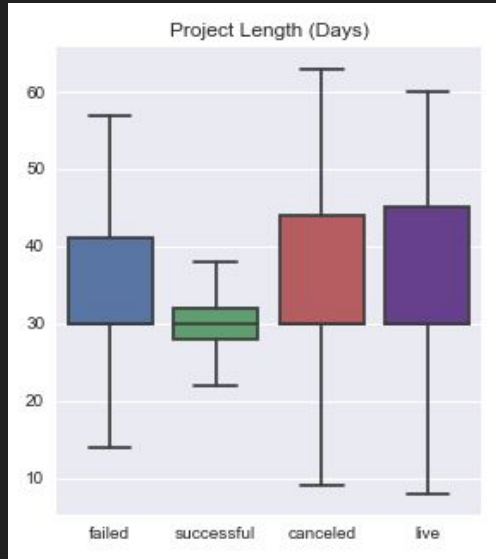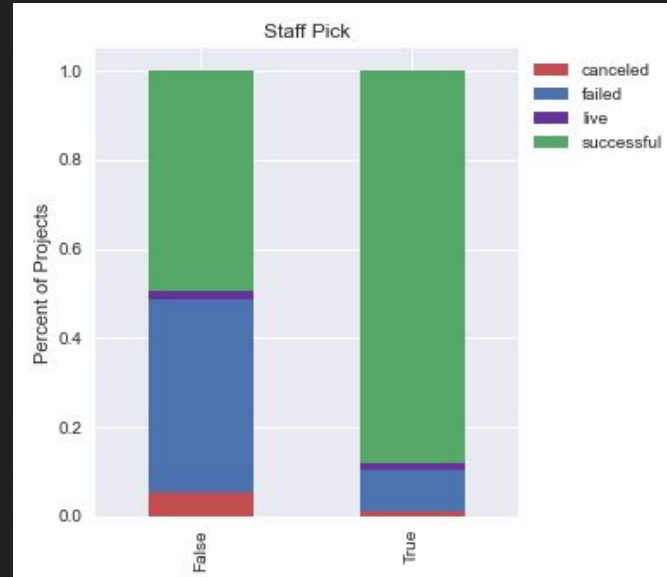
Successful creators:

Set smaller goals

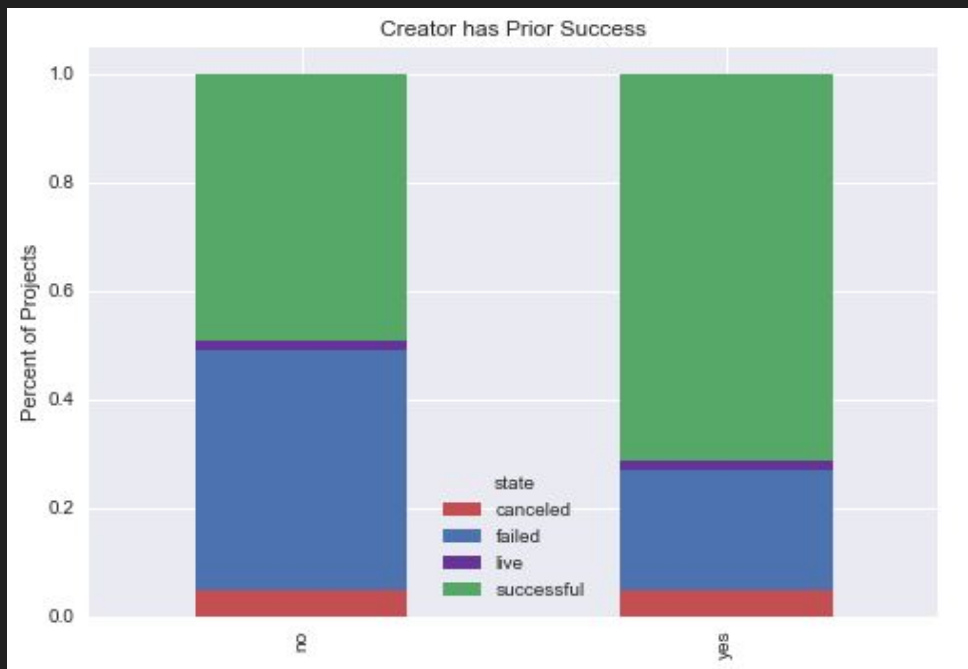Have a target funding deadline of about 30 days after launch

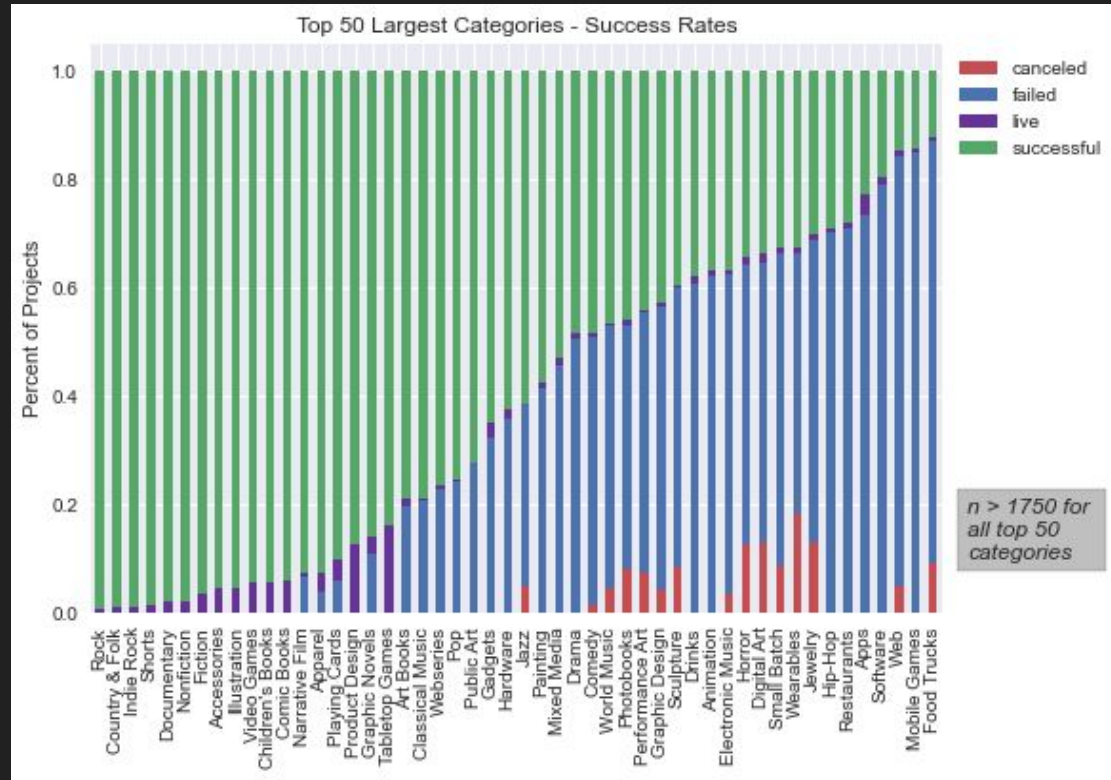Can increase chance of success by getting a kickstarter staff pick

Returning Creators

- Creators with a prior successful project are more likely to have another successful project:

Type of Project Matters

- Certain categories of projects tend to be more often successful than others

Top 50 Largest Categories - Success Rates

Modeling Goals

- Somewhat Interpretable from feature importance

- Using only features that are known at project launch

- A model that encourages creators to kickstart their project and helps them succeed while still being straightforward with them: **Use Accuracy & F1**

Results

- Chose Logistic Regression Model
- Model Performed similarly in predictive power to other models
- Predicted success with:
  - Accuracy: 80.1%
  - F1 score: 0.799
- Features with largest impact in model:
  - Goal Needed per Day
  - Goal
  - Highly successful categories:
    - Video Games, Tabletop Games
    - Documentaries, Shorts
    - Children's Books, Fiction
    - Rock Music
    - Accessories

Conclusion

Confirms findings of EDA:

Set *reasonable* goals

More time ≠ Project Success

Category is critical

Next Steps:

How does the number of rewards and the reward quality affect success & our predictive model?

Do our findings apply to other crowdfunding platforms? Which platform is best for a particular type of project?

How have success rates changed over time since Kickstarter's launch in April 2009?

Thank you!

Project Links:

- GitHub
- Web Robots_Kickstarter DataSet

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