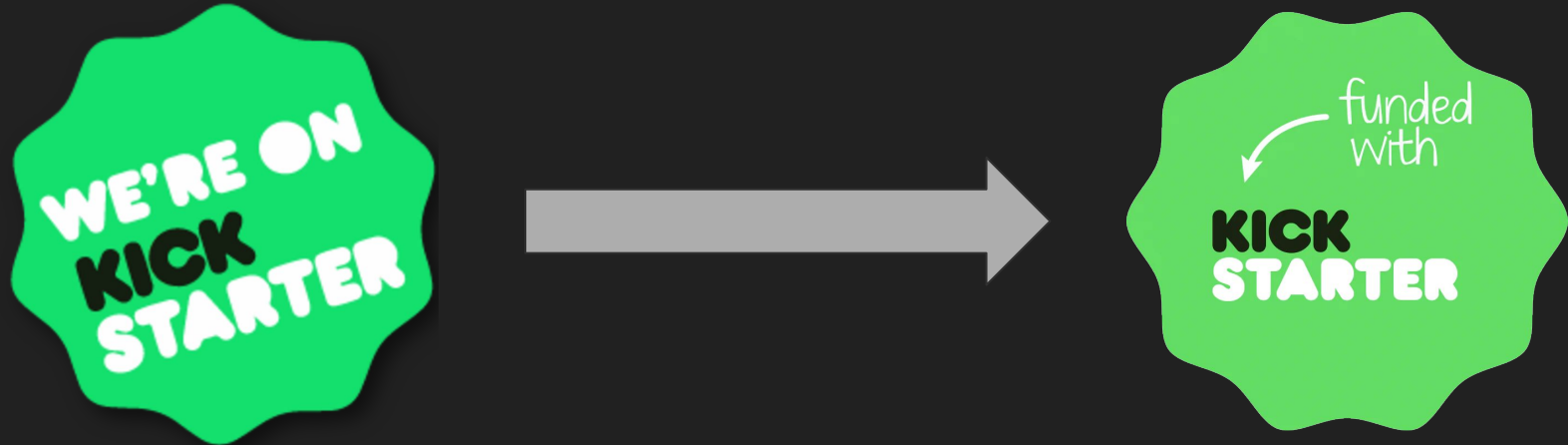


KICKSTARTER

What Makes Projects Succeed?

By: Griffin Hundley and Mitch Krieger

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



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? A few of the features we looked at are:



Type of Project



Location



Returning Creator



Monetary Goal



Funding Deadline

Process

- Dataset generated from Web Robot's web scraping software



Powered by
Web Robots



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

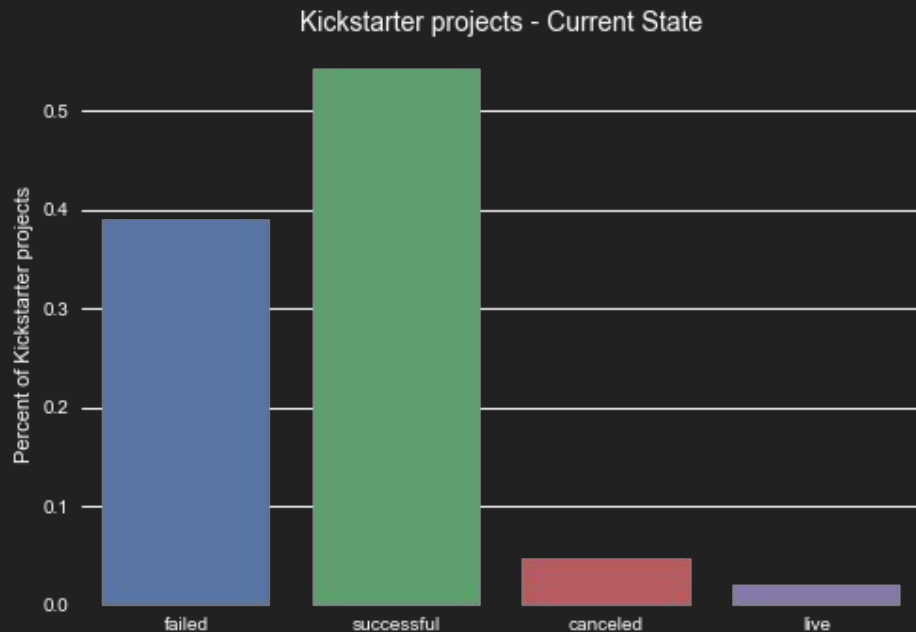
- Created classification models using Random Forest and Logistic Regression, and XGboost



- Analyzed results using accuracy and f1 metrics

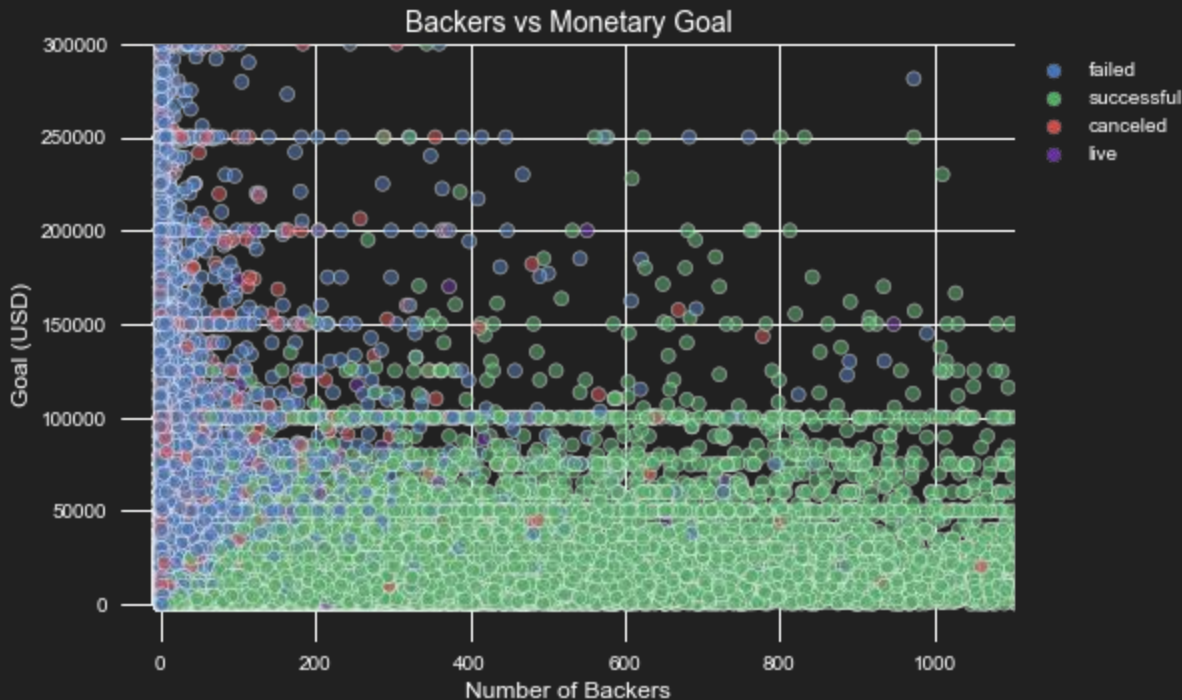
The Data

- 191,875 kickstarter projects launched between April 2009 - October 2020
- About 54% of projects were successful
- 161 different categories of projects



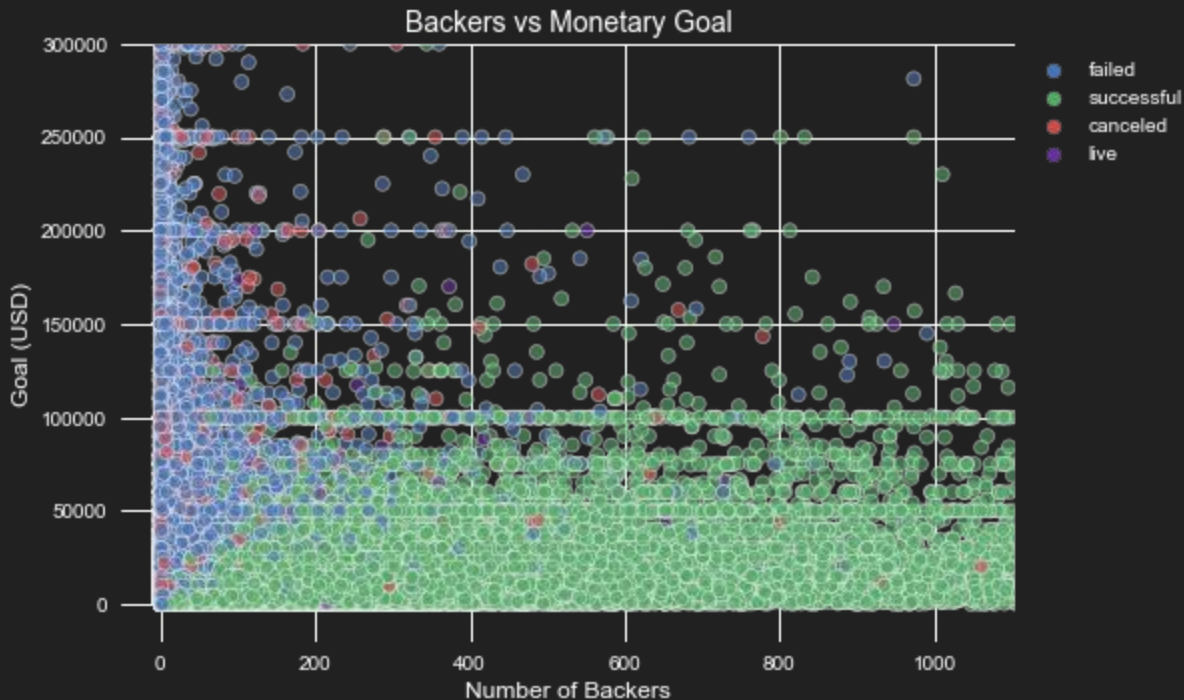
Canceled & Live Projects

- 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

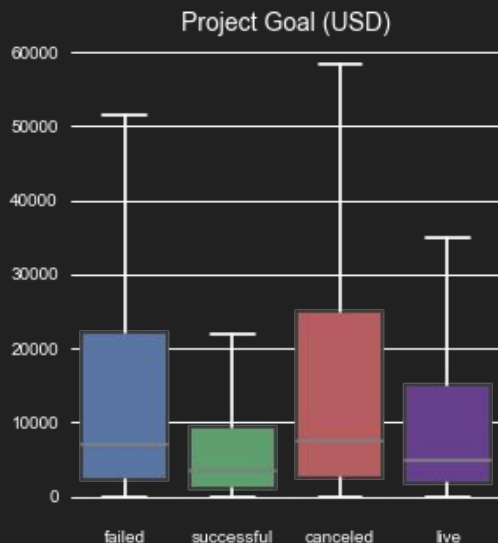
- Reasonable goal setting is critical
 - Clear decision boundary between funding goal and backer's willingness to provide funds
 - Indicates that backers like to pledge money to projects that will be successful



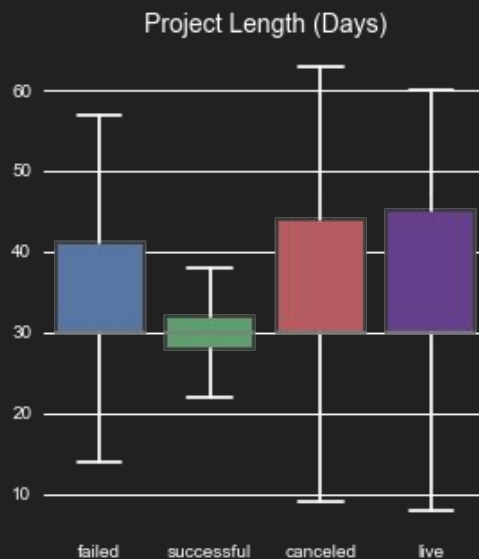
Successful creators:



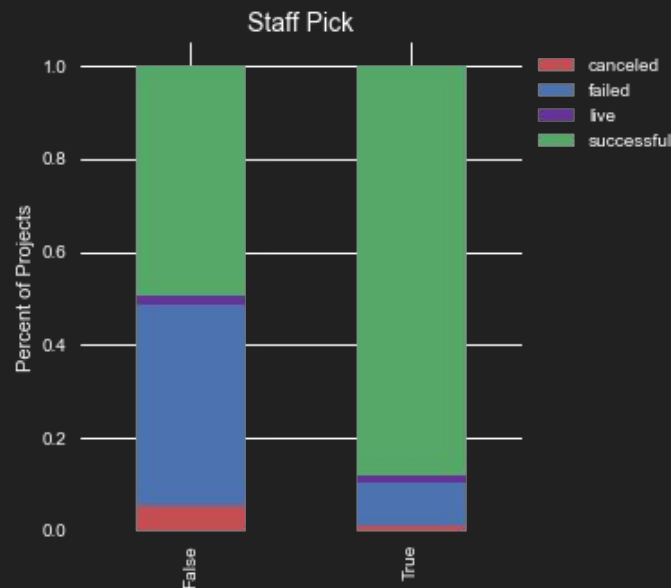
Set smaller goals



Have a target funding deadline of about 30 days after launch

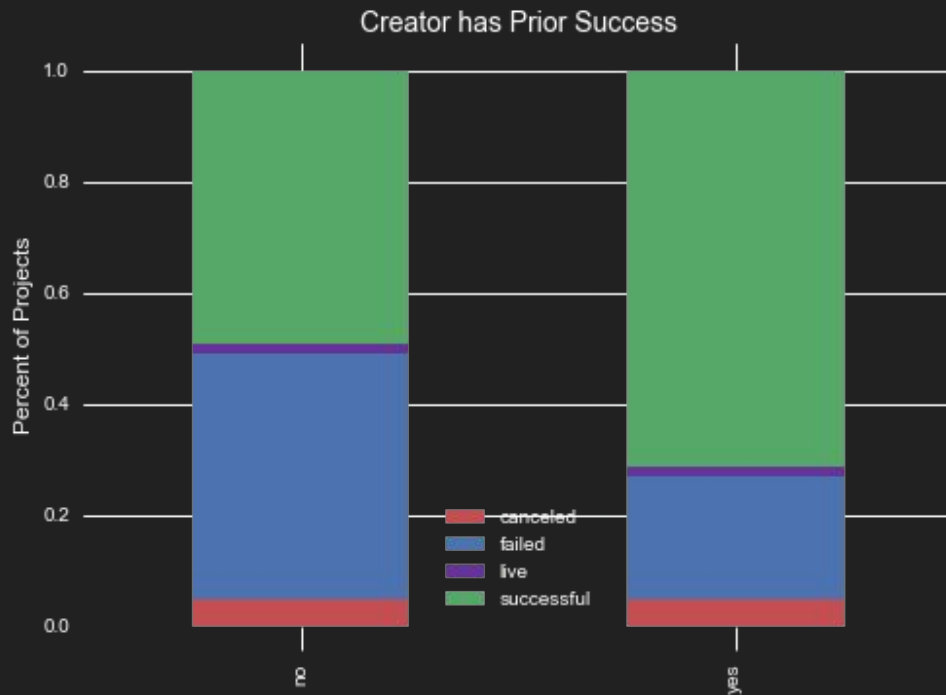


Can increase chance of success by getting a kickstarter staff pick



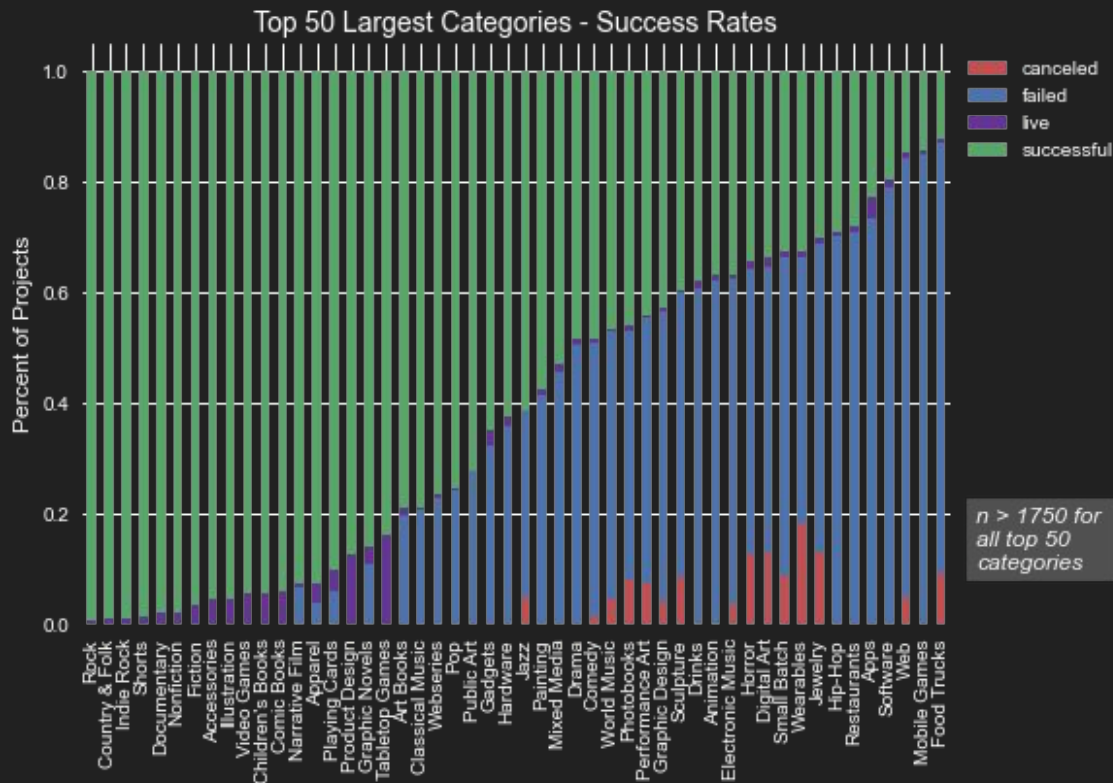
Returning Creators

- 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



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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