

Kunst Comics & Illustration Design & Technologie Film Gastronomie & Kunsthandwerk Spiele Musik Publishing

Ein kreatives Projekt Wirklichkeit werden lassen!

AUF KICKSTARTER:

231.992

finanzierte projekte

7.031.850.591 \$

beiträge für kreative arbeiten

84.972.706

finanzierungsbeiträge

VORGESTELLTES PROJEKT



EMPFEHLUNGEN FÜR DICH



Nightlight Daily Horoscopes 2023

155 % finanziert

Von Adam Elenbaas



Navigator's Loupe by Oceanus Brass

103.740 % finanziert

Von Oceanus Brass



LaserPecker 4: Dual-Laser Engraver for Almo...

3.625 % finanziert

Von LaserPecker



KICKSTARTER

Kickstarter Project Success

- Well-known and popular crowdfunding platform founded in 2009
- Model of operation: All-or-nothing funding
- Projects can only be funded if it meets its goal amount
- Success or Failure of a project is impacted by various factors

>> **The aim** of this project is to construct a model to analyse Kickstarter project data in order to help project creators assess if

Kickstarter is a **good option** and what their chances of **success** are.

Team



Karine



Niels



Jens

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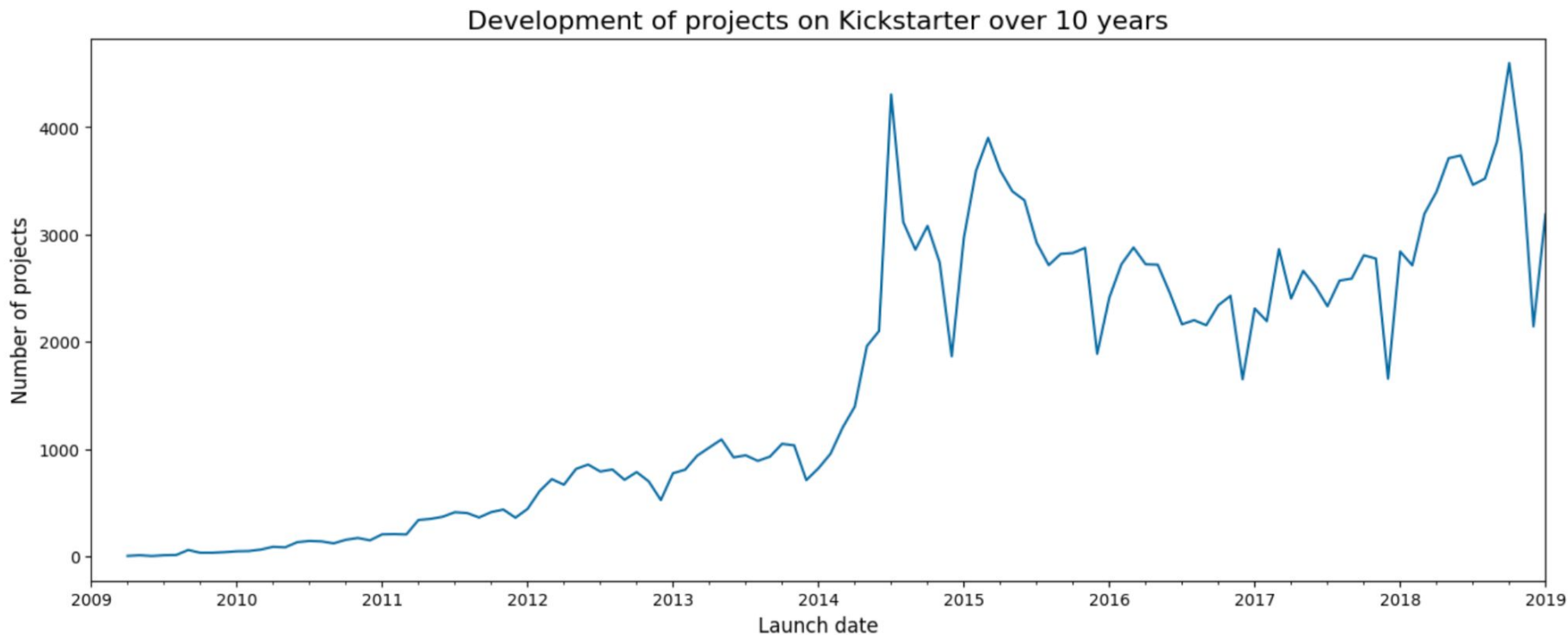
1. Obtaining the data

- Kickstarter data was obtained from 56 separate csv files
- They were combined into one dataframe.
- The resulting dataframe contained
 - 209,222 projects
 - 36 features

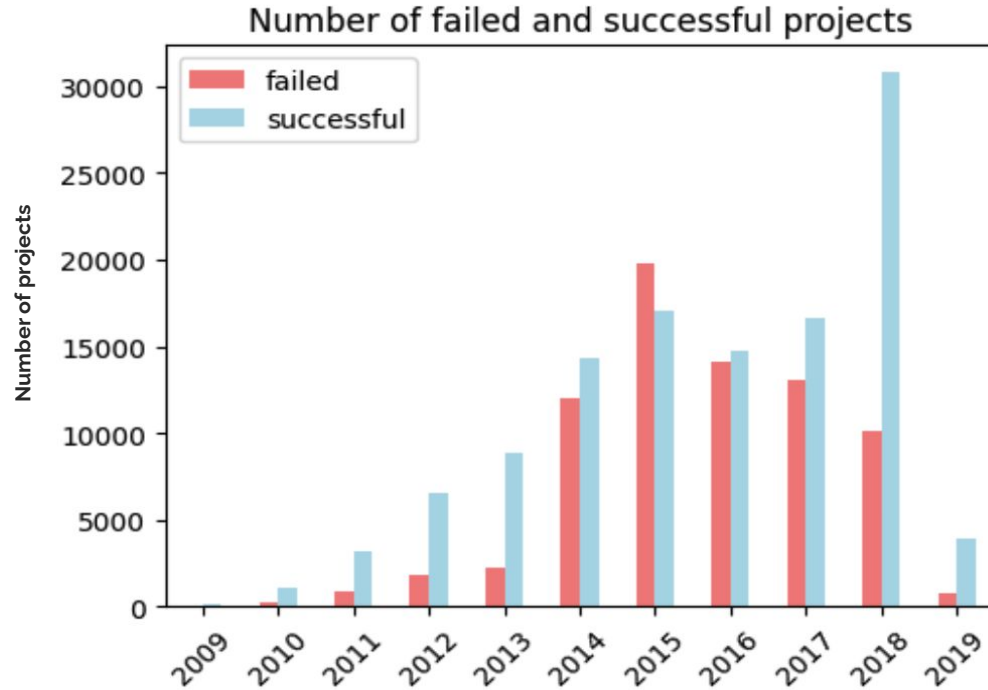
2. Exploring the data

- Total of successful or failed projects: 192,664
- Successfully funded projects: 117,465
- Proportion of completed projects which were successfully funded is: 61%
- Money pledged by backers to successful projects: \$2,522,416,846
- Average amount pledged per successful project: \$21,474
- Average backers per project: 153

2. Exploring the data

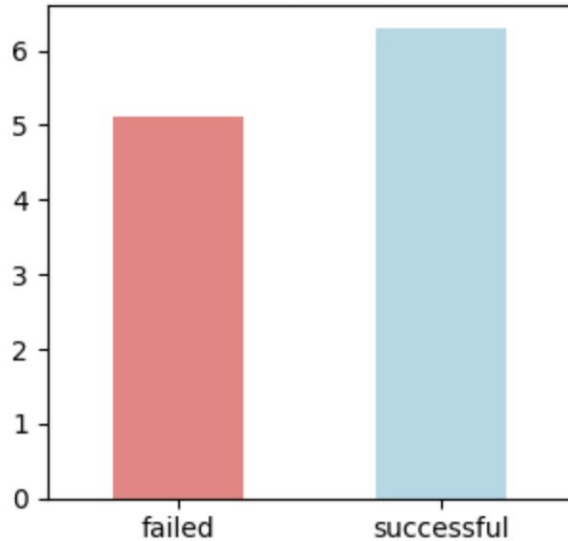


2. Exploring the data

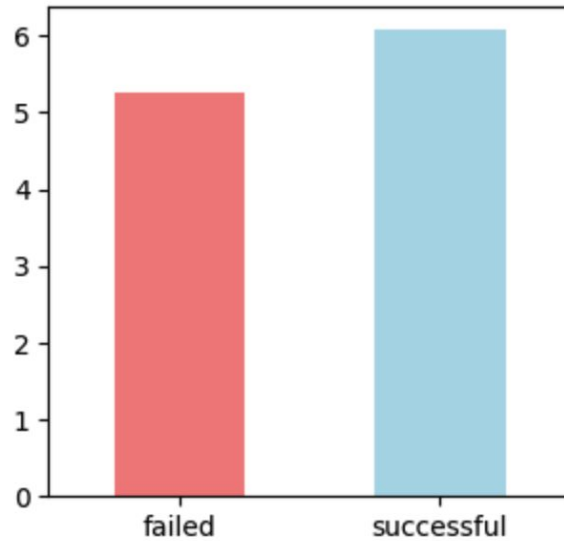


2. Exploring the data

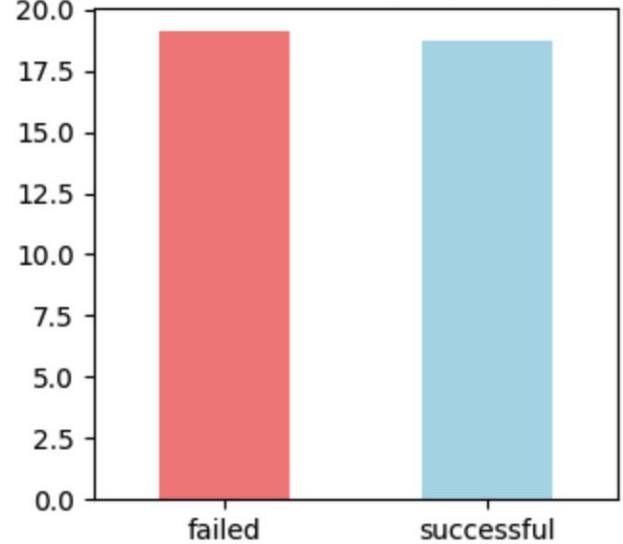
Mean campaign length (days)



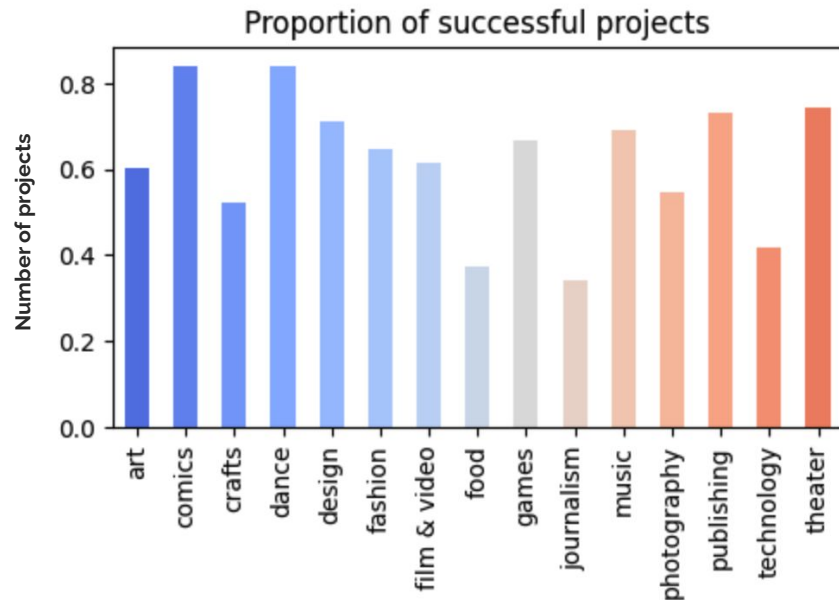
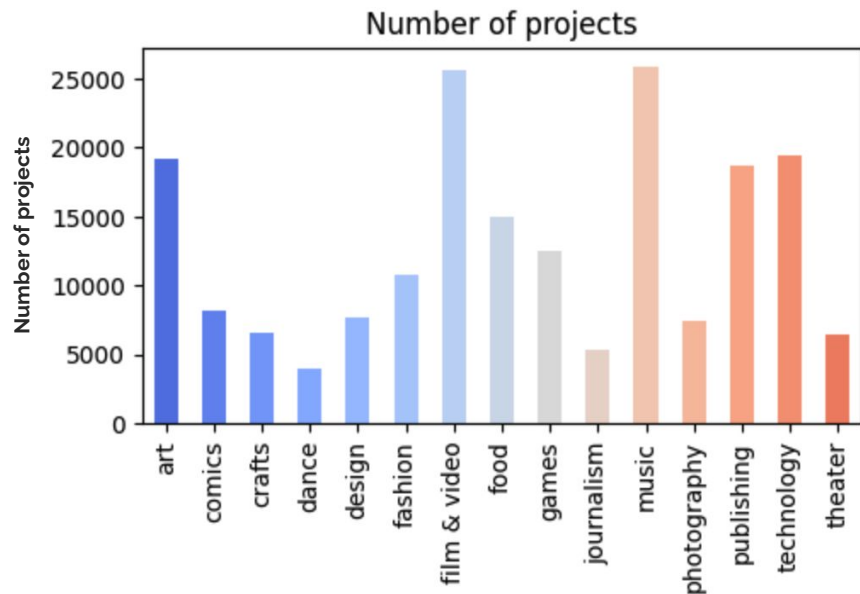
Mean name length (words)



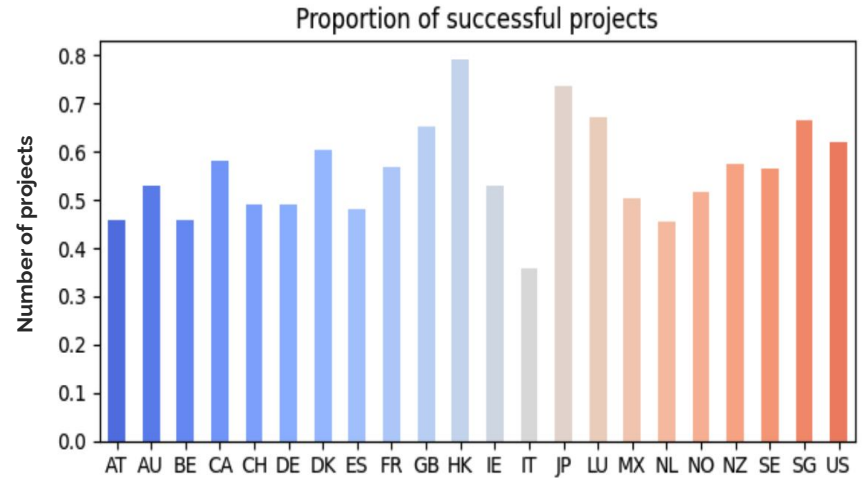
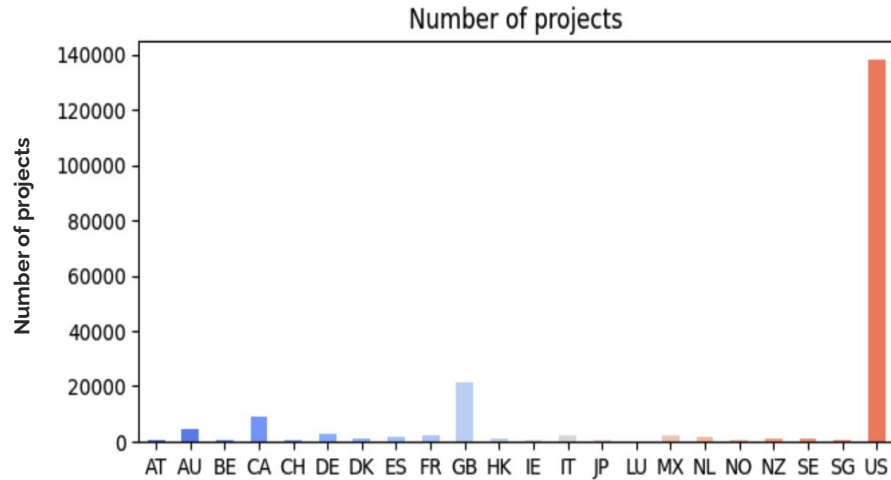
Mean blurb length (words)



2. Exploring the data



2. Exploring the data



3. ML: Aim and assumptions

Aim: We want model success chances of new projects

Assumptions: We (only) included features which are present in new campaigns
Prediction is the state of finished projects (successful or failed)

Base model: Predict success based on **usd_goal threshold**

4. Applied ML models

Different **machine learning algorithms** were considered in this project, as below:

1. Baseline model (Goal < 4,000 \$ gets funded)
2. Logistic Regression
3. Logistic regression with hyperparameter tuning and cross validation
4. Random Forest
5. XGBoost

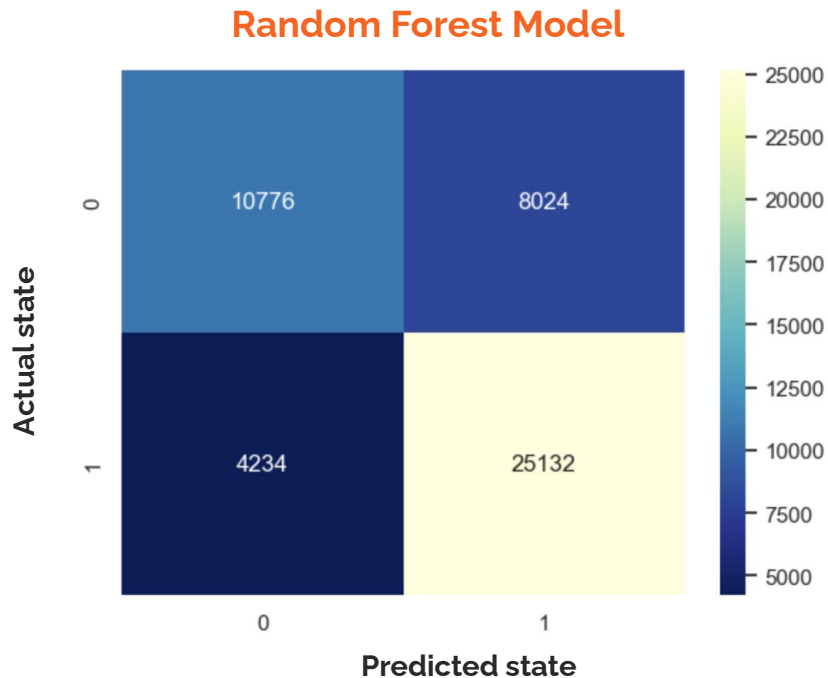
Performance results of the test data set

	accuracy	recall	precision	f1
base model	0.578437	0.527447	0.706712	0.604060
logreg	0.716896	0.857012	0.727286	0.786838
gridsearchCV_logreg	0.719906	0.861336	0.728661	0.789463
random_forest	0.745505	0.855820	0.757993	0.803941
xgboost	0.745920	0.847749	0.762201	0.802702

5. Best performing model

Baseline model performance: $f1 = 0.604$

Random forest performance: $f1 = 0.804$



6. Recommendations



>>> Factors with a **Positive Effect** on success rate and/or the amount of money received:

Most important:

- Smaller project goals
- Campaign duration of 6 days or more
- Take your time between creation and launch
- If you get chosen as a staff pick this is a good sign
- Projects in certain categories have a higher success chance:
 - Comics, dance, theater and publishing are most likely to succeed
 - Food, journalism and technology were least likely to succeed

Less important:

- shorter blurbs preferred
- longer names preferred



Questions?
