KICKSTARTER

Keys to a Successful Campaign

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Project Overview

Context

Kickstarter, the crowdfunding platform, is thinking about providing a consulting service to project founders to help its customers create more successful crowdfunding campaigns.

Objective

Complete an initial analysis on how people can create a successful Kickstarter campaign.

Parameters

- Only used US data
- Data was from 2009-2012
- 42,175 campaigns were analyzed
  - Of which 50% were successful and 41% were unsuccessful

5 Keys to a Successful Kickstarter Campaign

1. Make a Music campaign

2. Run the campaign for a month

3. Don't start the campaign on a weekend

4. Set a pledge goal of less than $5,000

5. Aim to have at least 20 backers

# Music was one of the most successful campaign categories

Top 5 Successful Categories
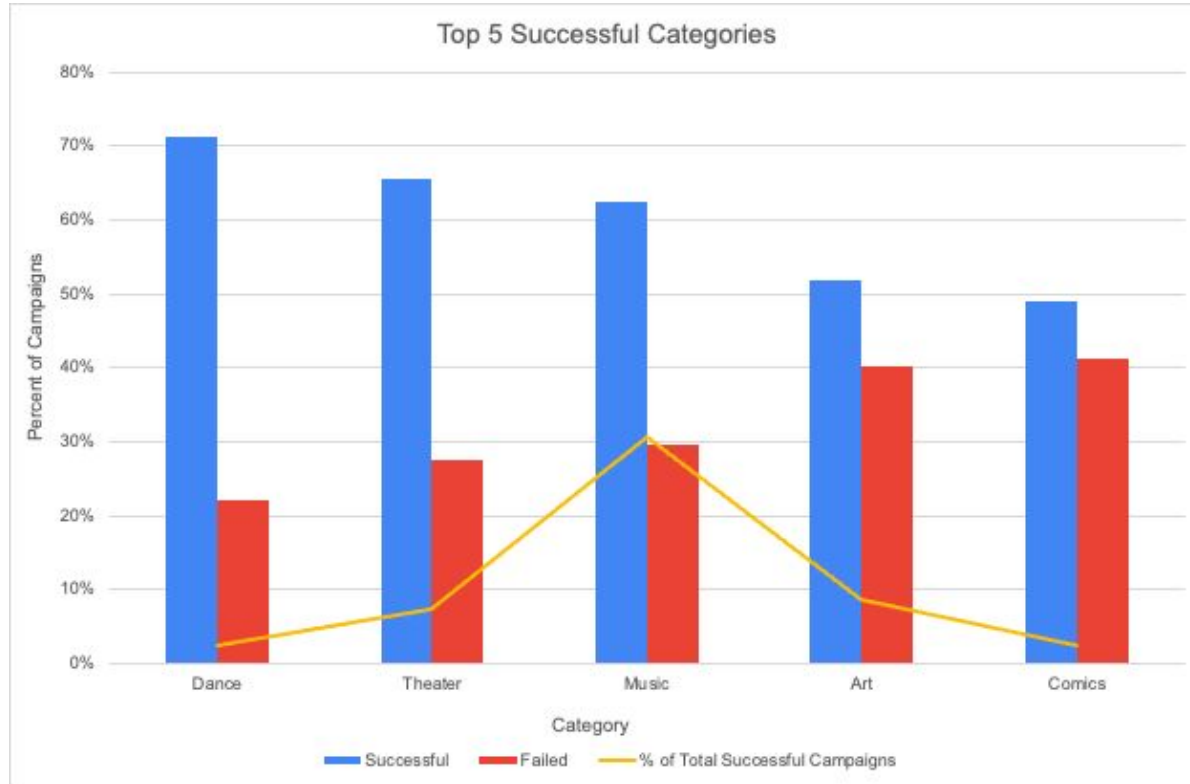
- Music has a 62% success rate

- Music also makes up 31% of all successful campaigns

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Most successful campaigns ran for 4-5 weeks
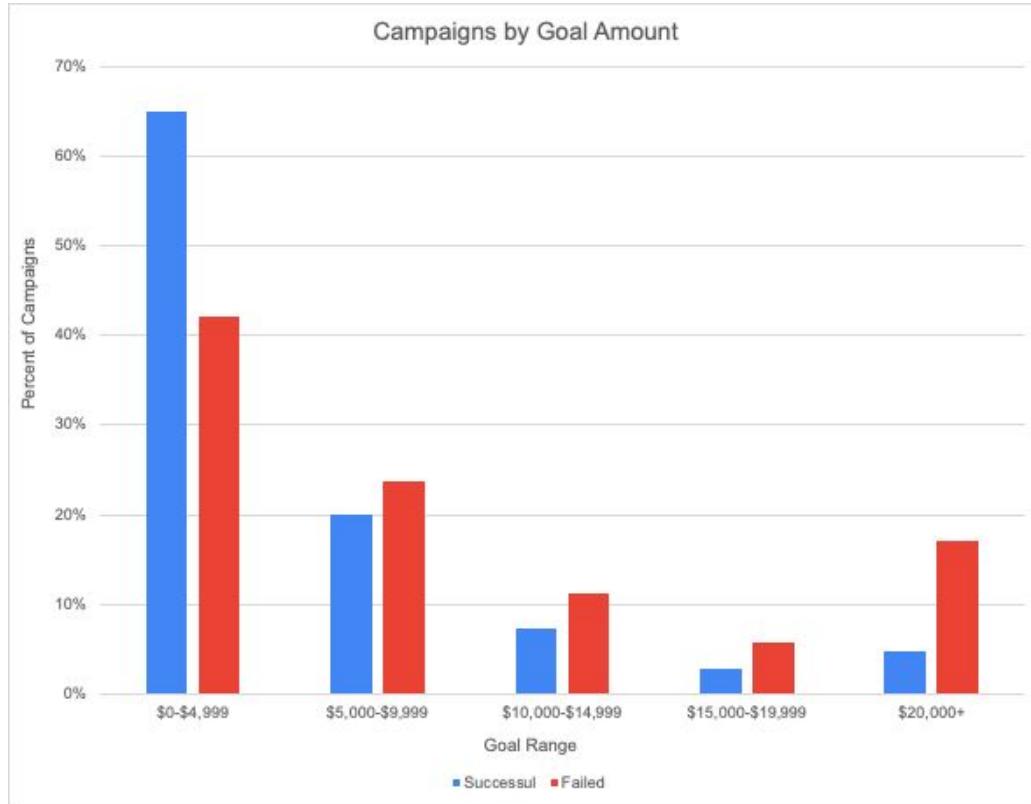
Successful Campaigns by Duration
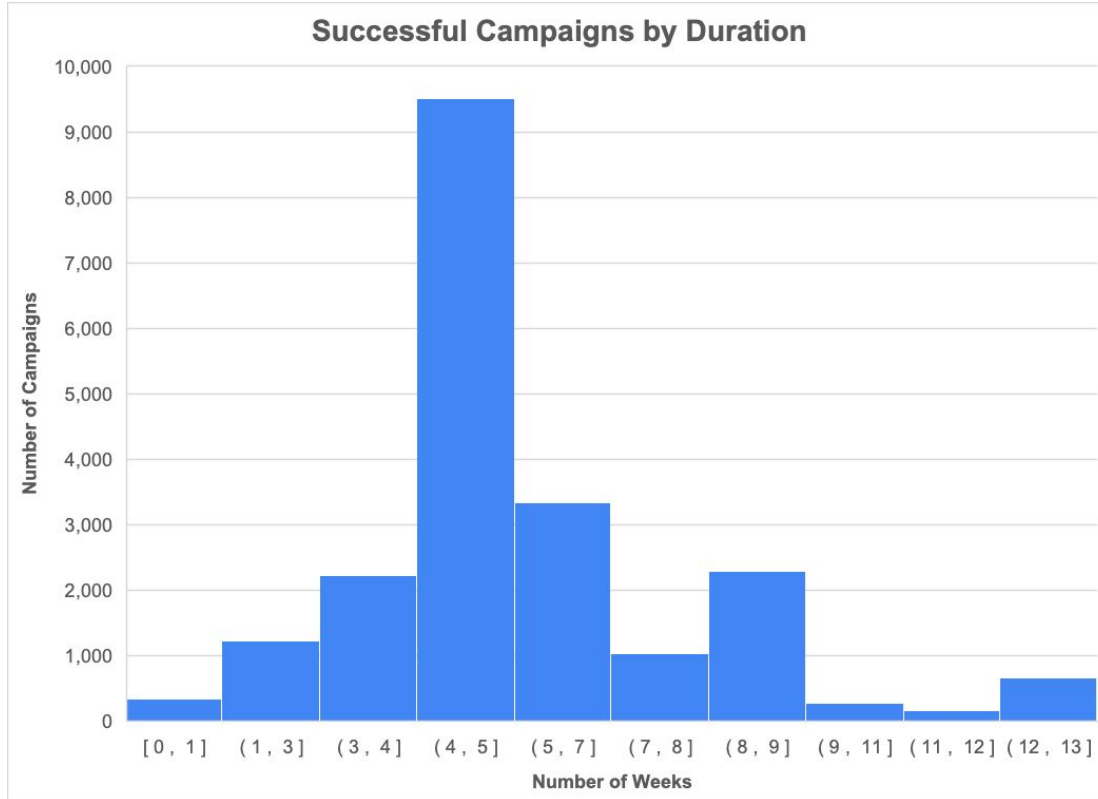
- The average duration of a successful campaign was 5.4 weeks

- 72% of successful campaigns ran for at least 3 weeks, but no longer than 7 weeks

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Campaigns that started on the weekend were more likely to fail


Campaigns by Start Day
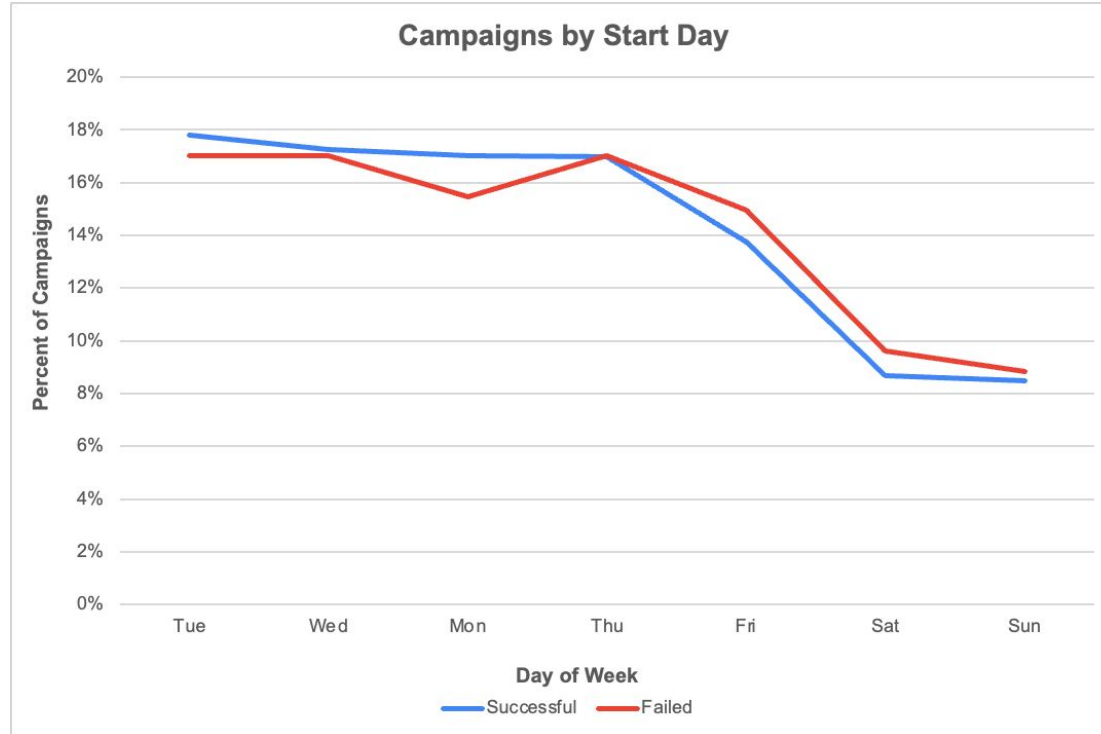
- It's best to launch campaigns on a Monday, Tuesday or Wednesday

- People probably aren't online as much on the weekend which could lead them to miss the announcement of a Kickstarter campaign launching

Most successful campaigns had a pledge goal under $5,000

Campaigns by Goal Amount

- The median goal for successful campaigns was $3,750

- 75% of campaigns with goals over $20k failed

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Campaigns with less than 20 backers had a higher chance of failing

Campaigns by Number of Backers
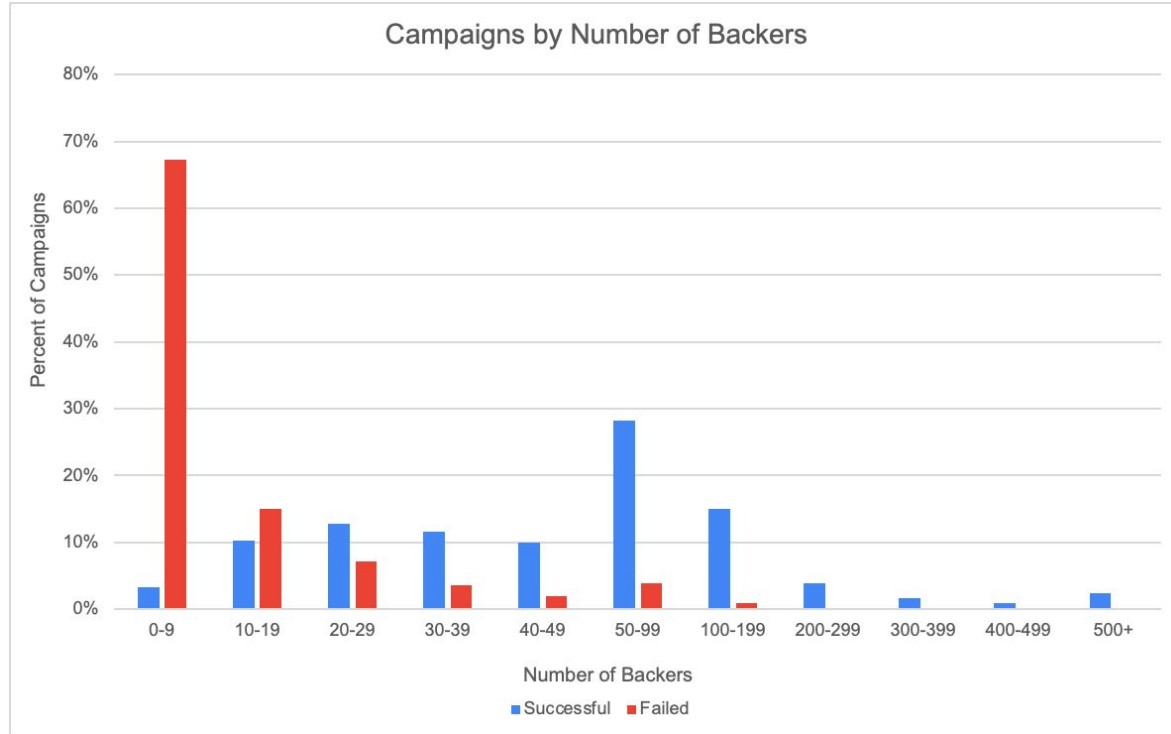
- Most successful campaigns had 50-99 backers

- 93% of campaigns with over 50 backers succeeded

Summary: Insights and Actions

	Insight		Action
#1	Music had a high success rate and makes up a third of all successful campaigns	➡	Make a Music campaign
#2	Most successful campaigns ran for 4-5 weeks	➡	Run the campaign for a month
#3	Campaigns that started on the weekend were more likely to fail than succeed	➡	Don't start the campaign on a weekend
#4	Most successful campaigns had a pledge goal under $5,000	➡	Set a pledge goal of less than $5,000
#5	Campaigns with less than 20 backers had a higher chance of failing	➡	Aim to have at least 20 backers

Thank you!

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Questions?