Impact of image content in crowdfunding projects success

GoFundMe

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Why it matters?

The presence of images is known to affect positively fundraising in crowdfunding projects.

“Adding compelling fundraising images to your fundraiser page is one of the best ways to become a crowdfunding success story; ***fundraisers with at least five photos raise more than those with one.*** *Photos can tell your story, spark compassion, and inspire action. (GoFundMe)”*

But, what about **image content**?

What is the impact of image content on the success projects?

Goals

Goal: Prototype system that optimizes image to the success (money raised) of crowdsourcing campaigns on GoFundMe.

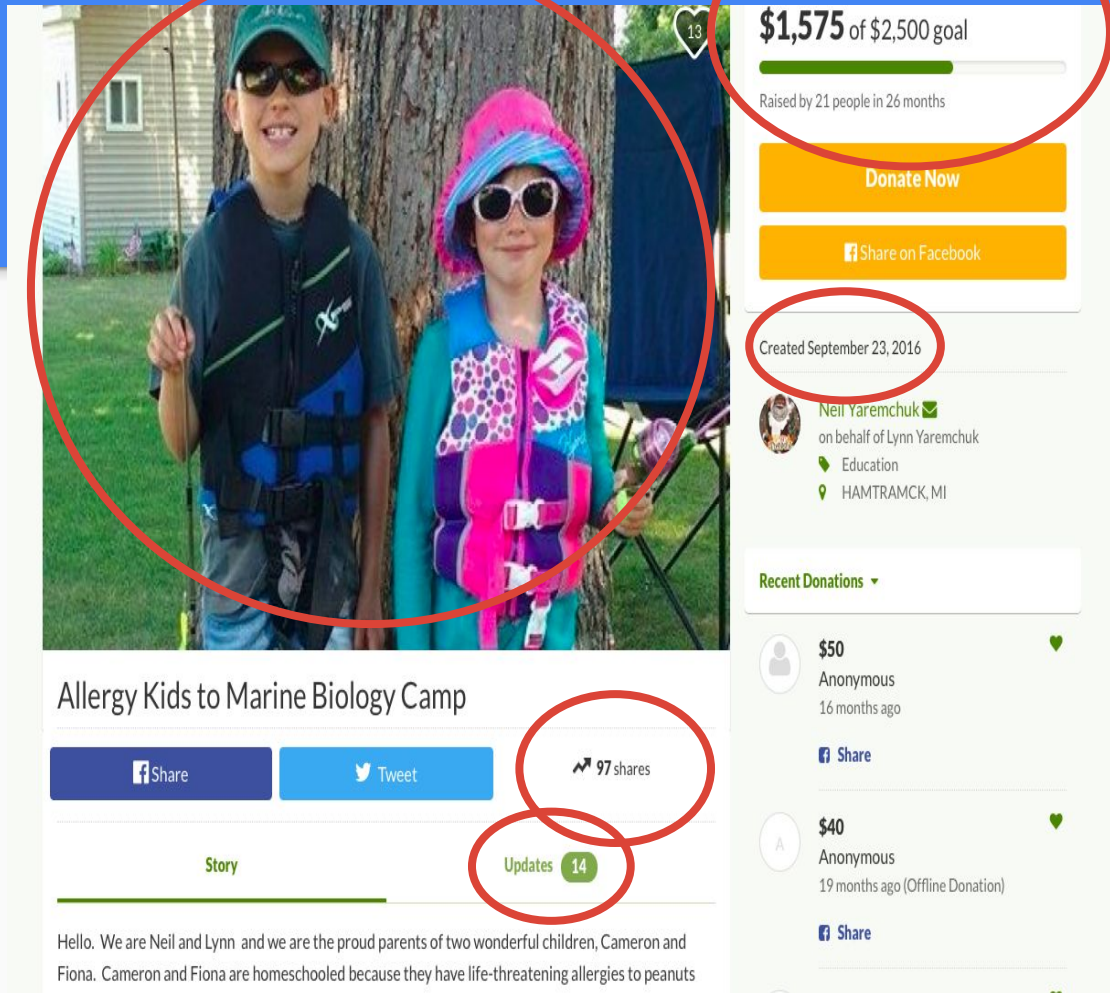
- Use an automated strategy to analyze content and process in scale that facilitate more successful campaigns for users on the site
- Analyze impact of image content on domain specific projects (i.e. Business or Charity)

What type of images are related to highest levels of success in projects?

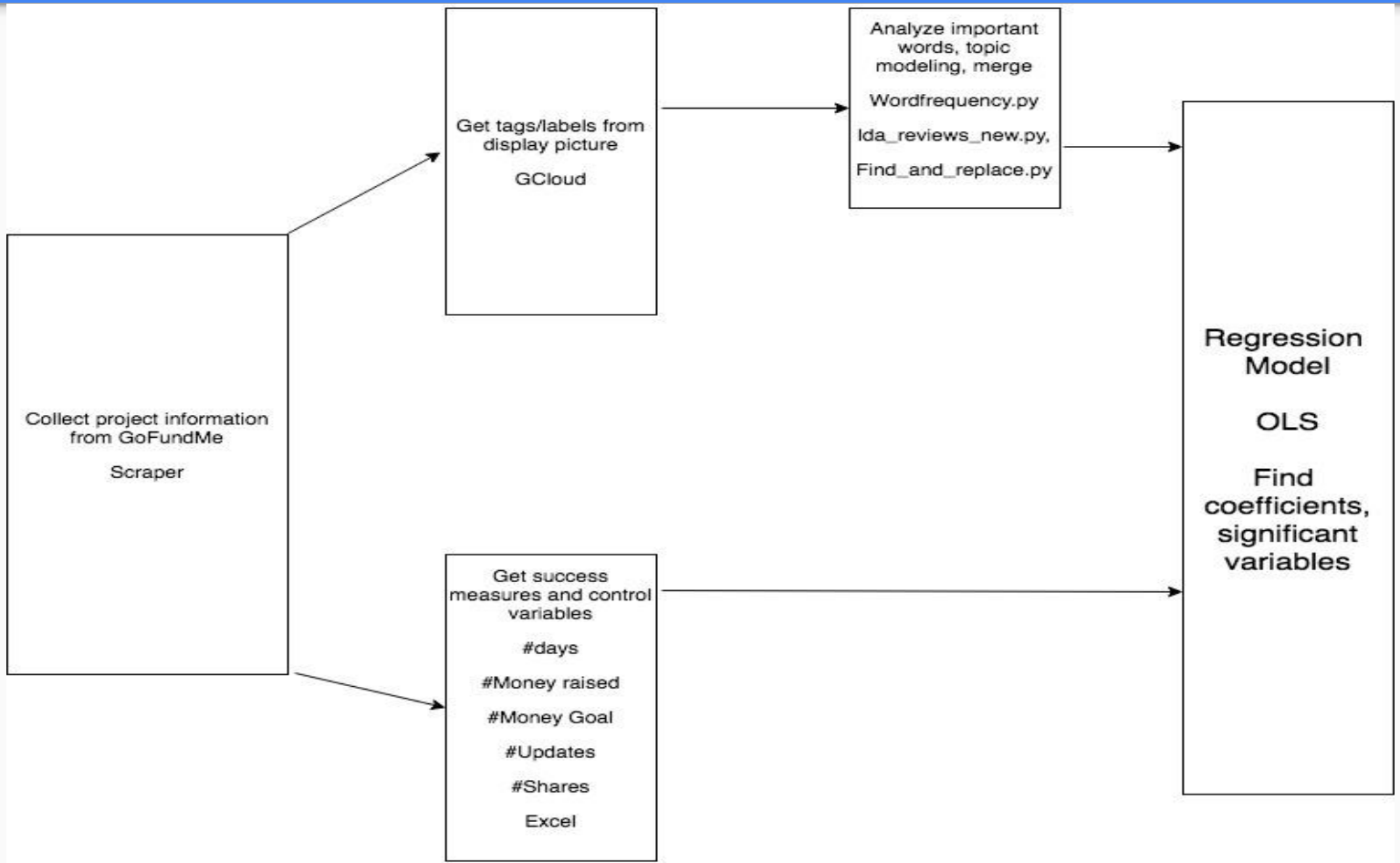
Methods

GoFundMe project site

- Business projects: 928
- Charity projects: 999
- Display Image
- Project metadata
  - Money (Raised and Goal)
  - Date of creation
  - Shares
  - Updates



Workflow


Collect project information from GoFundMe
Scraper
Get tags/labels from display picture
GCloud
Analyze important words, topic modeling, merge
Wordfrequency.py
lda_reviews_new.py,
Find_and_replace.py
Get success measures and control variables
#days
#Money raised
#Money Goal
#Updates
#Shares
Excel
Regression Model
OLS
Find coefficients, significant variables

Results: OLS regression

	Business	Charity	Business	Charity
goal	2167 ***	2355.86 ***	1867 ***	2440.72 ***
days	0.81	5.14	-0.89	2.2
shares	10.7 ***	-3.69	9.6 ***	-4.53
human aspect (topic score)			385.5	-636.42
People (presence)	-551.2	-565.844		

Insights/recommendations

To GoFundMe

- The simple suggestion of changing the content of a image can have an impact in campaign success.
  - This consider difference in domain specific projects.
- Replicate this analysis with images inside of the project description.
- The whole process can be automated on scale to benefit the platform ecosystem:
  - + projects getting money leading to more successful campaigns for users

    + higher engagement on the site leading to a more active community