Kickstarter project

Data Kicking Ninja Turtles
Egle, Fredi, Henryk, Philippa

Situation

Founded: April 28, 2009

Headquarters: Brooklyn, NY

Mission is to "help bring creative projects to life"

A project's funding goal is the amount of money that a creator needs to complete their project.

Funding on Kickstarter is all-or-nothing.

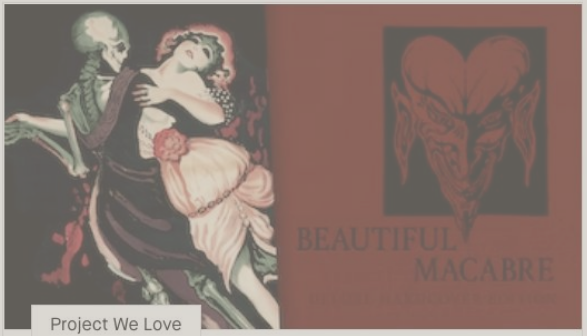
KICKSTARTER

Show me All Categories projects on Earth that are Projects We Love × sorted by Magic

More filters

BUT: Only 36% of projects are successful.

Explore 55,355 projects



Project We Love

BEAUTIFUL MACABRE rare vintage occult poster art 1862-1973

Sinister and sensual artworks from the Golden Age of poster art! A book of rare occult images from the...

Project We Love

Austin Osman Spare Tarot Deck & Book

Lost Envoy, a revised edition of the definitive book on the lost tarot of Austin Spare, and a long-awaited...

by Strange Attractor Press

Project We Love

AFTRMRKT - THE ARTBOOK BY BRIAN SUM

AFTRMRKT is an artbook consisting of hundreds of hand-drawn mechanical designs set in a colorful...

by Brian Sum

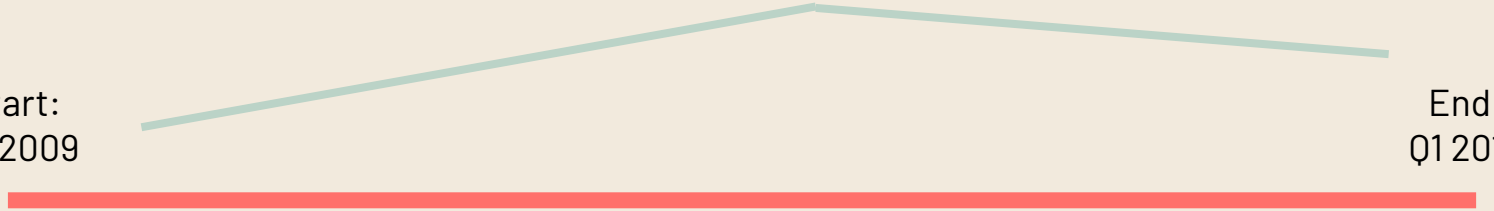
Identify **factors** that are known at the launch to **predict** if the project will be **successful**.

Our Goal

Data overview

Start:
Q2 2009

End:
Q1 2019



n = 168979

Basic numbers

4224

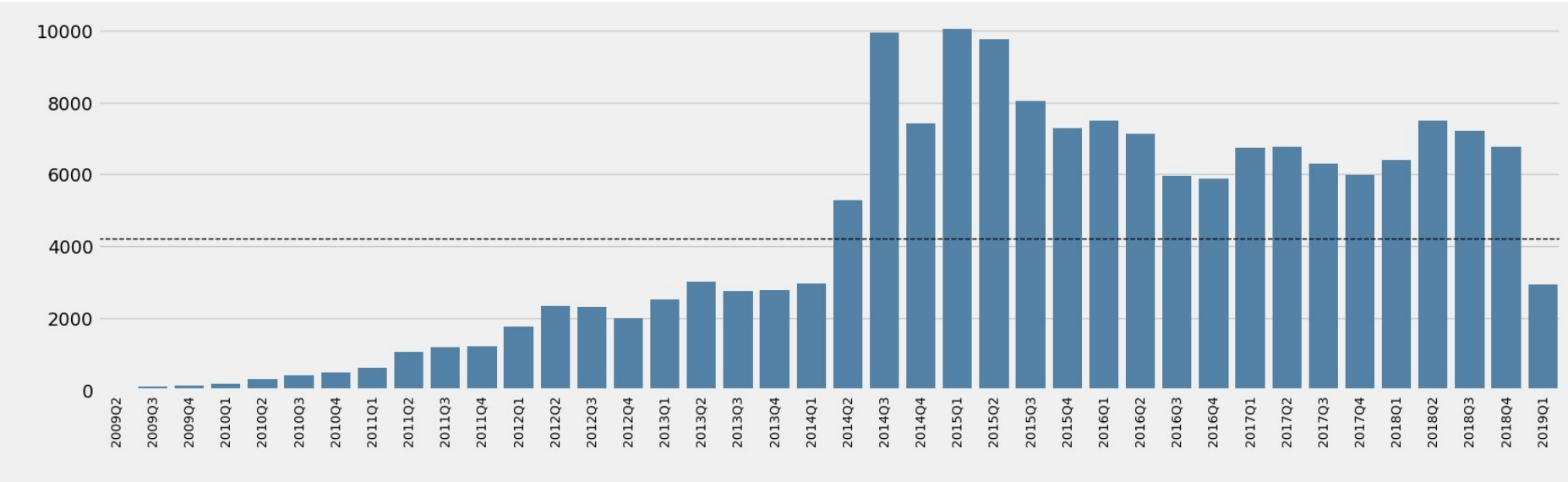
# of projects per quarter

$12,111

Avg amount of USD pledged

5%

Fee for each successful project


10000
8000
6000
4000
2000
0
2009Q2
2009Q3
2009Q4
2010Q1
2010Q2
2010Q3
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2011Q1
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2017Q4
2018Q1
2018Q2
2018Q3
2018Q4
2019Q1

4 theories on success

Text lengths

Categories

Goal size

Timing

01

Longer texts perform better?

Let's have a look at the influence of the title and description length of project success.

Current situation & problems

Current situation

Every project gets a title and description by the initiator. However how long both are is widely varied.

By the way: this is very close to the average title length of 35 words on Kickstarter!!

Successful projects

Title

Tends to be shorter in successful projects (see left)

Description

Is equally long for both, around 112 words.

What else?

Length does not really vary across categories!

Learnings

35

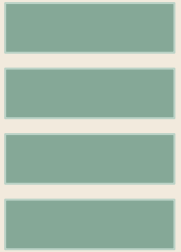
Avg. title length

If we were to use only the title to predict success, we will no capture the unsuccessful projects correctly.

It is as usual: Garbage in Garbage out - Keep the title on the shorter side and focus.

Min: 1 - Max: 85

125



Avg. description length

You should add a description, otherwise you fail. The exact length does not seem to too import.

We have outliers to both sides: very, very short ones and extremely long ones. Find the middle!

Min: 0 - Max: 196

02

Is the category predicting success?

Let’s have a look at the influence of main and sub categories on project success?

Current situation & problems

Current situation

Each project can be classified as one of 15 predefined categories.

These categories have more granular sub-categories (138).

Successful projects

Most frequent

Art, Film & Video and music are most pitched

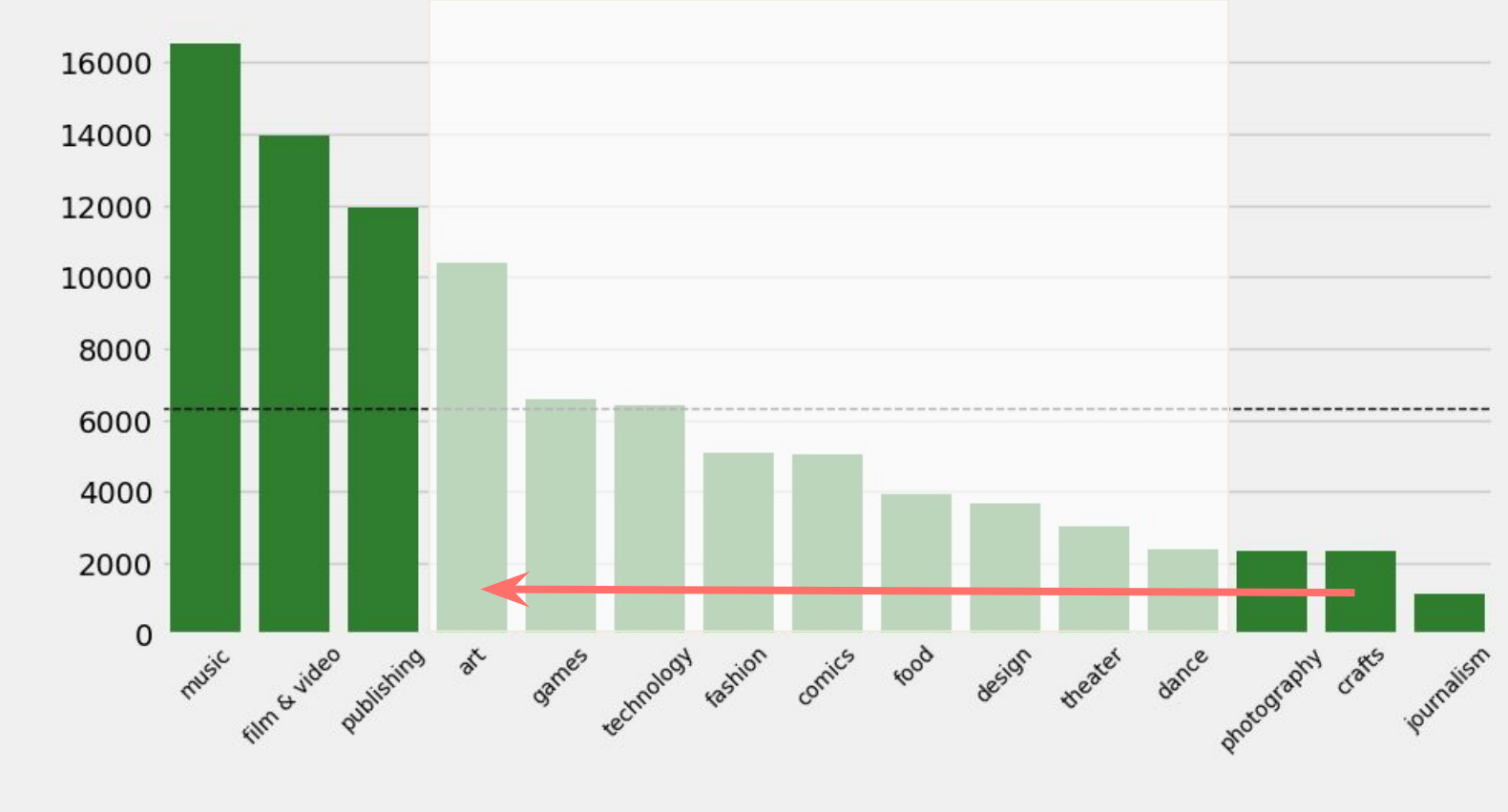
Most backed

Comics, Games and Technology projects have most backers on average

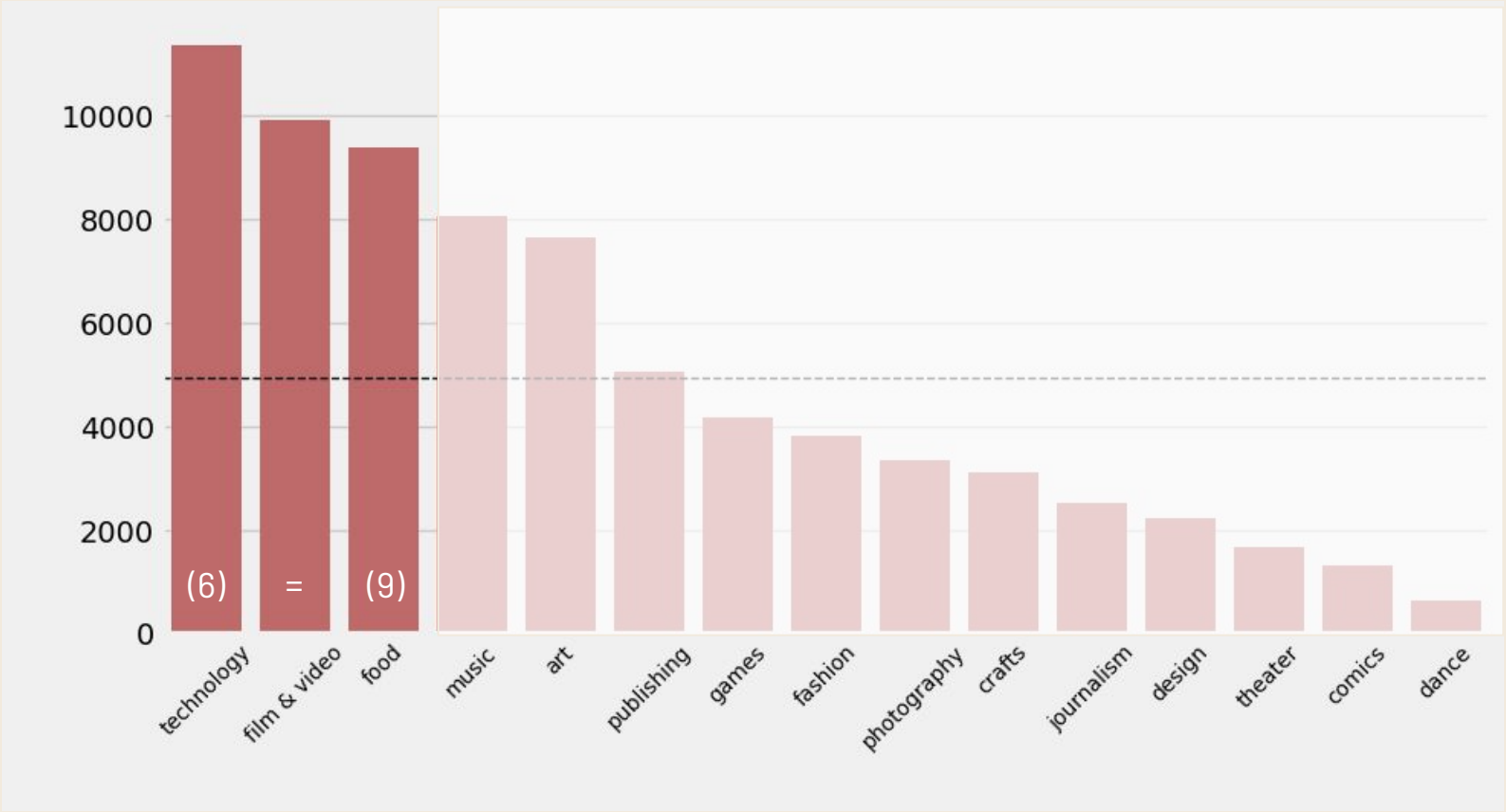
Most successful

Comics, Dance and Publishing projects have the highest success rates

Successful projects



Unsuccessful projects



03

Are smaller or larger goals better?

All eyes on the price? Let's have a look at the influence of height of the funding goal.

Current situation & problems

Current situation

Every project sets a funding goal.
There seems to be a range that is more realistic to reach successful funding than others.

Successful projects

Goal

Most successful projects have goals of around 3500 $ (Median)

Success

More than half of medium sized projects (< 5000 $) are successful

Top!

Many successful projects over reach their goal, by avg 17%

Learnings

Make it < 5,000 USD

Project goals vary a lot. Small and medium sized projects up to 5,000 $ have the best chances for success

Goal

The funding goal height is a relevant predictor, but not enough to reliably predict success

... and being a staff pick boosts you beyond the goal!

04

Is timing key to success?

Let’s have a look if there is a perfect launch time and duration for a successful campaign?

Current situation & problems

Current situation

Every project has a clear creating date, launch date and a campaign deadline.

This information allows us to look at the duration of all campaigns as well as the point in time.

Successful projects

Month

There is no particular month which tends to successful campaigns.

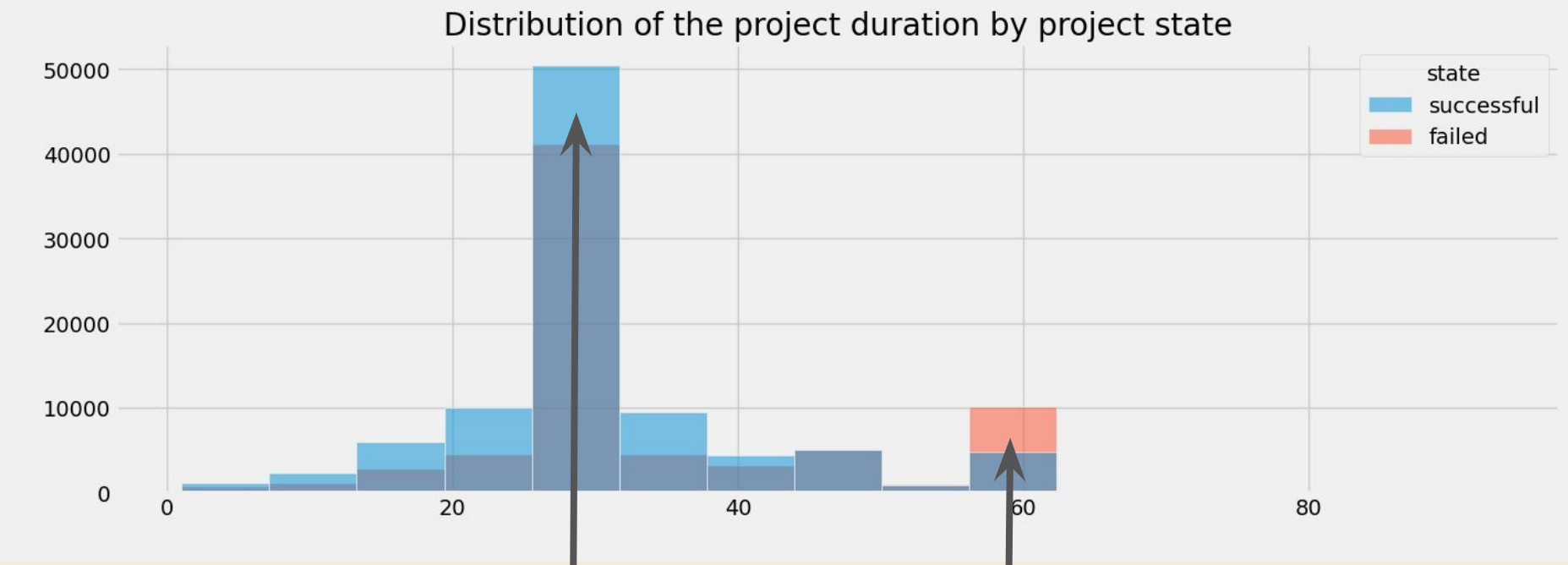
Weekday

Neither has the weekday a special impact on the outcome.

Runtime

Duration has a strong correlation with the campaign outcome.

Project duration



Predict!

Defining the model and using it

Prediction components

Sub-Category

Project sub-category

Staff pick

Highlighted projects by Kickstarter staff

Duration

From project launch until the deadline ends

Goal

Amount in USD the project must reach

Name length

Length of the project's name on kickstarter

Description length

Length of the project's description

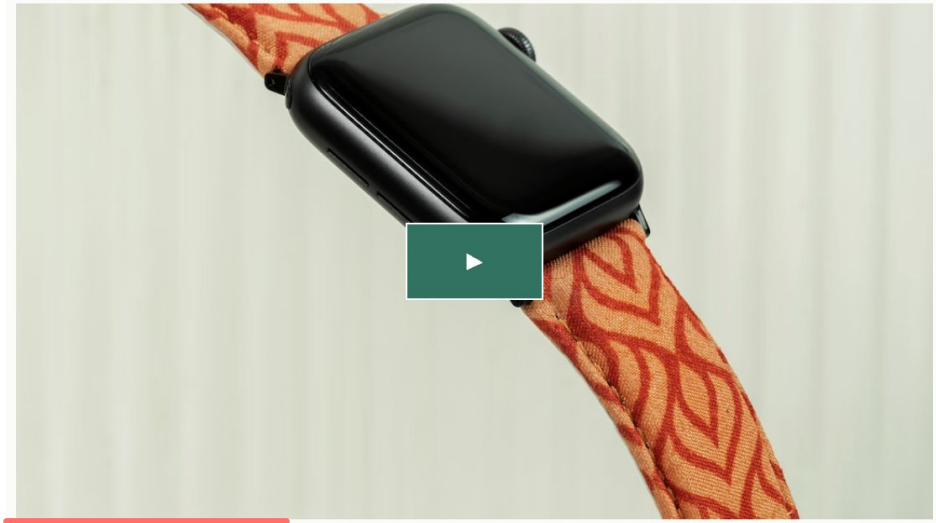
Let's test it!

category_sub: accessories = 1
staffpick = 1
duration = 30 days
goal_usd = 5.164
title_length = 56
description_length = 43

KICKSTARTER

Watch straps (also for Apple), made from up-cycled Saris

Unique, colorful, sustainable watch straps.



3,073
pledged of 5,164 goal

52
backers

24
days to go

... launch date is further down

Back this project

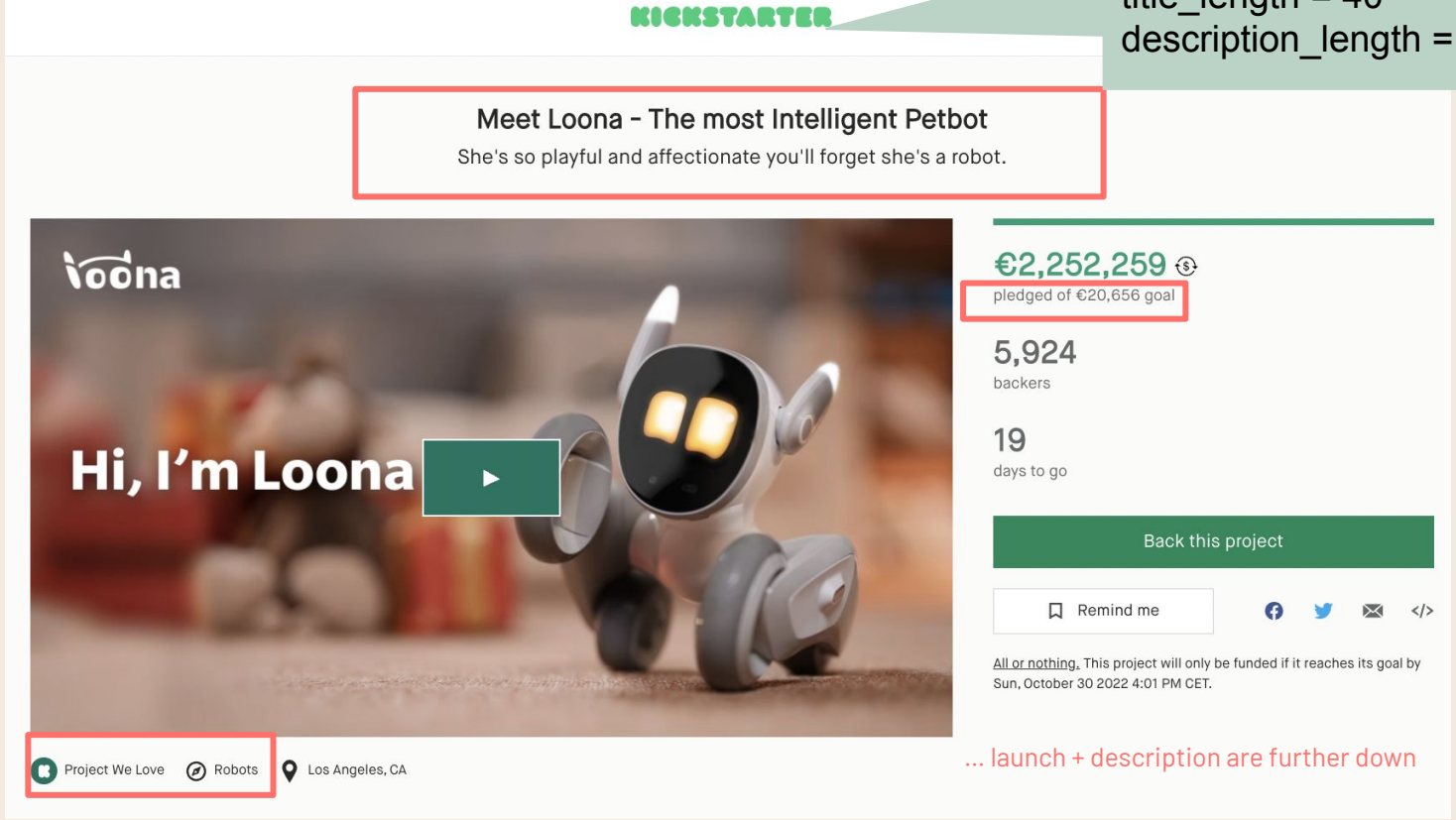
Remind me

All or nothing. This project will only be funded if it reaches its goal by Fri, November 4 2022 12:00 PM CET.

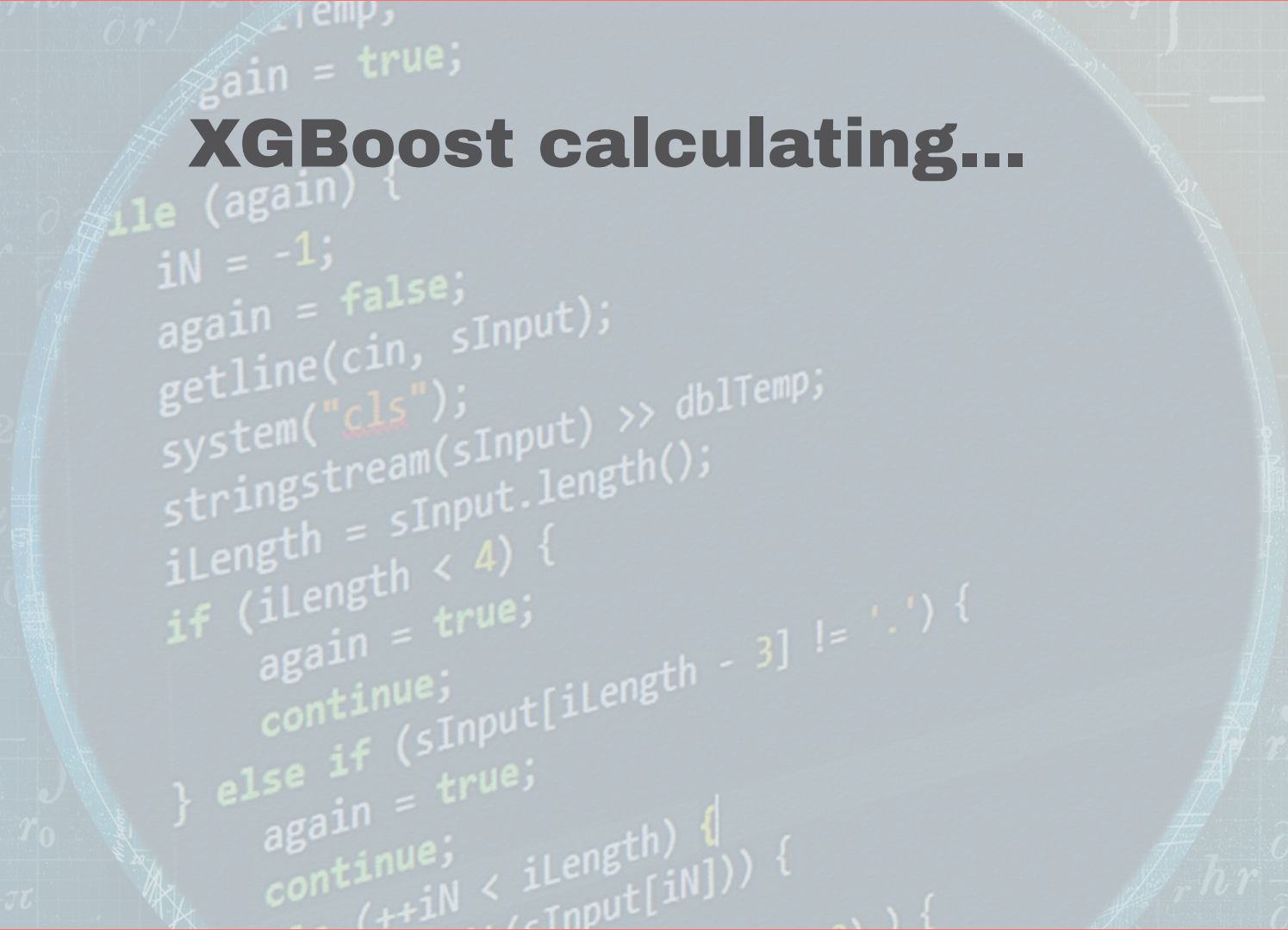
Project We Love | Accessories | Charlotte, NC

Control object

category_sub: robots = 1
staffpick = 1
duration = 45 days
goal_usd = 20,656
title_length = 40
description_length = 62



XGBoost calculating...



XGBoost predicts:

It’s a success

(with a probability of 81%)

Recap!

Success factors for prediction

Conclusions and next steps

Conclusion

- Currently we use six factors of a project predict the success
- The sub-categories hold more value to predicting the success than the category itself
- Our dataset only covers data until Q1 2019 - this is not at all fresh!
- Include usage patterns: e.g. influence of stretch goals, backer increase over time

Next steps

- Identify which is the most important and least important factor in our model
- Subcategories do not always exist - this needs to be clarified and the “Miscs” filled
- Improve model with more recent data, because of Covid , inflation and war effects
- Make this information trackable and available for analysis