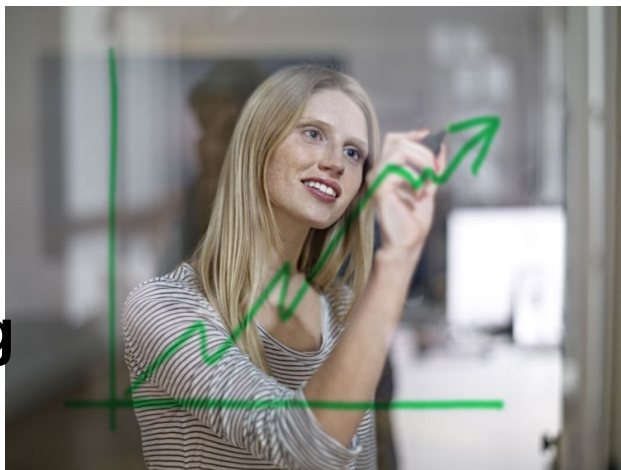


Starting a Kickstarter campaign? Find out within four hours if it's going to succeed

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Sidekick can predict the success of Kickstarter projects

Crowd-funding hub Kickstarter has become the default choice for creative entrepreneurs or small businesses campaigning for donations. Since its launch in 2009, it has funded more than 50,000 projects, from Oscar-nominated short films to custom-made typefaces.

Crucial to how the site works is the fact that seeking funding is an all-or-nothing proposition. If you set out to raise £10,000 and end up with £9,999 when the project's fundraising deadline is reached, you don't get a penny. Anyone can donate any amount of money.

So it's worth knowing what your chances of success are. Kickstarter prediction systems have been around for a while, but the best could only offer 68% accuracy. Now, a group of Swiss researchers led by Vincent Etter at the School of Computer and Communication Sciences in Lausanne, has developed a model that can say within four hours whether your campaign will reach its target, with an accuracy of 76%.

Better yet, the formula developed by Etter, Matthias Grossglauser and Patrick Thiran can be 85% confident of your chances after 15% of the

total campaign time has elapsed. Since the average Kickstarter campaign runs for 32 days, that means after nearly five days you'll know whether to pack it in or hang in there.

The team has launched a site, [Sidekick](#), that rates the success chances of current projects in real time. A one-month art exhibition in Brighton has a 92% chance of success after only 8 hours, having raised nearly half of their £3,500 goal. On the other hand, a campaign to create an animated series based on a range of e-cards, called 'Aunty Acid', has a 3% chance of success after raising none of their \$250,000 total in the first day.

One easy tip to increase your chances of achieving funding arising from the research is not to ask for too much money. It might sound obvious, but the average fundraising goal for failed projects was nearly four times higher than successful ones - \$34693 compared to \$9595. If that sounds obvious, consider this: projects that met their funding received, on average, twice as much money as they asked for - compared to failed projects, which averaged only 10% of their target.

The team's paper points out that 'only 44% of campaigns reach their goal overall', and highlights the use of predictions to backers as well as campaigners, who can potentially use social media to improve a campaign's chances if they see it looks unlikely to succeed. In 2012, more than \$316m was donated to 18,109 successful projects.

Etter's team's research looked at 16,042 campaigns which ran on Kickstarter between September 2012 and May 2013. A total of 1,309,295 backers contributed to the campaigns.

The team used the amount of money raised, the number of individual backers and the volume of support received on Twitter to calculate the chances of completion. They conclude that 'this prediction itself can...be helpful to both campaign creators and backers...the next step would be to give them the specific characteristics of the campaign that could be improved.'