
SECRETS OF SUCCESSFUL CROWDFUNDING CAMPAIGNS

Hasnan Baber
*Woosong University,
Endicott College of International Studies,
South Korea*
h.baber@endicott.ac.kr

Abstract

Crowdfunding has broken the barriers between an aspiring entrepreneur and financial markets. Kickstarter, a leading crowdfunding platform, which works on the 'all-or-nothing' model, provides various facilities to the project owners to gather the funds from the contributors in return of a reward. The facts signify that most of the projects fail to reach the funding goal. This study sampled 200 successful projects randomly by quota sampling from each category to assess commonalities in the successful projects on Kickstarter. The study assessed the marketing appeals, video presentation, shipment facilities, and project owner details to check the commonalities among successful projects. The results revealed that although rational appeals generate more funding, however, emotional appeal is widely used in successful projects. The paper will be helpful for the fundraisers to know the recipe for a successful project and to funders to enhance their chance of exceeding the funding goals.

Key Words

Crowdfunding; Kickstarter; reward-based; appeals; emotional; rational.

INTRODUCTION

Crowdfunding has opened the doors of financing and investment for both sides of the market which were unable to access the traditional financial market. Crowdfunding is a process of raising funds through web-based application or website from a group of individuals and organizations for a business venture or start-up (Jenik et al., 2017). Typical crowdfunding is initiated by an entrepreneur seeking funds for a new project or venture from a general public known as crowd through internet platform (Kindler, Golosovsky, & Solomon, 2019). De Buysere et al. (2012) stated the four types of crowdfunding – Equity-based, loan-based, reward-based, and donation based. Dorfleitner et al. (2017) defined a donation-based crowdfunding platform like Crowdrise, in which investors participate or donate money in return of no financial or non-financial benefit or pay-off. Crowdfunding platforms like Kickstarter, IndieGoGo, and Zhongchou.cn, work on reward-basis where backers get product or service as a reward for backing a business or project (Baber, 2019a). Crowd investing or Equity crowdfunding like AngelCrunch is a type of crowdfunding where investors expect financial returns through equity shares (Vismara, 2018). Burtch et al. (2013) stated that loan-based or crowdlending like Zopa provides a platform that helps individuals and business firms to get a loan from a pool of people in return of a fixed interest rate. Donation-based crowdfunding is the only type where contributors do not expect anything in return (Baber, 2020b). Kickstarter is a leader in this industry and provides a platform to the project owners or fundraisers to showcase their business idea and pledge the amount from the funders in return of the reward mostly the product itself.

Keshari and Jain (2014) outline emotional appeal as “an attempt to stir up either negative or positive emotions that can motivate purchase”. Stafford and Day (1995) defined Rational appeal is an upfront demonstration of realistic and rational information, branded by fairness, objectivity, and utility. A products feature like quality, price, value, utility, and reliability forms the rationality appeal about a product (Johar and Sirgy, 1991). The two most important appeals and benefits a consumer perceived from advertising are functionality and emotional benefits (Shimp and Andrews, 2013). While persuading customers, marketers must decide between rational and emotional appeals (Holmes and Crocker 1987; Yoo and Macinnis 2005; Zhang et al. 2014). Powerful persuading message has to mix both features of rational and emotional elements (Almquist et al. 2018; Hong and Lee 2010).

As per the stats of Kickstarter, 173761 projects have been successfully funded while 63% of projects have not been funded successfully. This obvious that there are certain factors that are responsible for helping some projects to be funded successfully while the majority of projects remain unfunded. Various studies have been drawing our attention towards the probability of success for a project on a crowdfunding platform (Beier and Wagner, 2014; Liu et al., 2014; Zheng et al., 2014; Du and Wang, 2017). Some studies also examined the factors which are responsible for the

success of projects and target the crowded segment to participate in the project (Hui et al. 2012; Hui, et al. 2014; Gerber and Hui, 2013; Greenberg and Gerber, 2014; Harburg et al., 2015). Crowdfunding platforms like Kickstarter may work on the “All-or-nothing” model where funds are transferred to project owners only when the goal is achieved or the “Keep-it-all” model where funds are transferred to project owner respective of fund goal (Cumming et al., 2019; Baber 2020a). Kickstarter works on the “All-or-nothing” model of crowdfunding and Chemla, and Tinn (2019) claimed that “All-or-nothing” model schemes are more efficient than “keep-it-all” model, but also provides better feedback from the contributors. Mollick (2014) presented an interesting fact about successful projects. The study revealed that even successful projects which raised funds less than \$1000 were unable to fulfill the promise of delivering the rewards, though projects with less funding goals are likely to be successfully funded in the All-or-nothing model.

Yin et al. (2019) studied the degree of success in terms of funds for projects on Kickstarter and Zhongchou.cn (China) and found that frequent updates and two-way onsite communication play important role in the success of the project. The same findings are revealed by other studies (Gruner and Homburg, 2000; Coviello and Joseph, 2012; Xiao et al., 2014). Fisk et al. (2011) considered that onsite communication with the crowd which allows transparency, credibility, and feedback as one of the main factors of success for projects.

The topic about factors that are common in a successful project is worth exploring and see how a crowdfunding campaign’s physiognomies need to be stated and quantified so that a project is more likely to be successfully funded. The present study will explore the common factors which are responsible for taking a project to successfully funding line. The study will examine various factors like appeal in project description which involves text, image and video, length of vide and professionalism, delivery area, and project owner features.

LITERATURE REVIEW

There are 15 categories on Kickstarter to which projects are assigned depending upon the end product produced or delivered. The categories are Art, Comics, Crafts, Dance, Design, Fashion, Film & Video, Food, Games, Journalism, Music, Photography, Publishing, Technology, and Theater. Some categories are really attractive while some are dormant. For example, 67% of 4.22 billion dollars raised through the Kickstarter platform have been collected from technology, design, and gaming categories. Table 1 shows the statistics of projects in the various categories on Kickstarter.

Table 1: Project Category Statistics

Category	Launched Projects	Total Dollars	Successful Dollars	Unsuccessful Dollars	Live Dollars	Live Projects	Success Rate
All	470,308	4.70B	4.22B	457M	28M	3,062	37.47%
Games	49,276	\$1.16 B	\$1.07 B	\$79.67 M	\$8.58 M	399	39.88%

Design	39,574	\$1.06 B	\$968.02 M	\$84.85 M	\$6.78 M	343	37.97 %
Technology	41,017	\$890.55 M	\$779.42 M	\$102.98 M	\$8.14 M	416	20.62 %
Film & Video	73,363	\$461.11 M	\$392.45 M	\$67.73 M	\$927.82 K	298	37.62 %
Music	61,393	\$243.29 M	\$222.64 M	\$20.06 M	\$590.29 K	264	50 %
Fashion	30,450	\$181.65 M	\$159.58 M	\$21.43 M	\$636.30 K	246	27.65 %
Publishing	48,509	\$173.92 M	\$152.97 M	\$20.24 M	\$717.27 K	321	32.94 %
Food	29,323	\$158.62 M	\$133.97 M	\$23.85 M	\$800.30 K	173	25.28 %
Art	36,996	\$123.23 M	\$110.16 M	\$12.56 M	\$510.53 K	293	43.74 %
Comics	15,247	\$105.04 M	\$98.39 M	\$6.32 M	\$328.38 K	118	58.57 %
Photography	12,181	\$47.58 M	\$41.81 M	\$5.64 M	\$135.15 K	42	32.06 %
Theater	12,138	\$46.44 M	\$41.69 M	\$4.71 M	\$46,492	26	60.05 %
Crafts	11,012	\$19.23 M	\$15.84 M	\$3.29 M	\$107.60 K	78	24.86 %
Journalism	5,618	\$17.45 M	\$15.14 M	\$2.20 M	\$101.81 K	30	22.57 %
Dance	4,211	\$14.65 M	\$13.62 M	\$1.00 M	\$31,093	15	61.92 %

Source: Kickstarter- on Mon, December 16 2019 12:46 PM UTC +09:00.

Crowdfunding platforms allow project owners to share all project-related details which can lead to successful project funding; this includes textual descriptions, pictures, graphical illustrations, and posting videos (Koch and Siering, 2019). These signals or information help contributors to decide which project to support. These signals also reduce the uncertainty in the minds of contributors about the project and product.

Panda, Panda, and Mishra (2013) claimed that emotional advertising appeals are mostly used for the product categories, where it is hard to logically demonstrate the benefits of the product. Rational appeals are used to persuade consumers primarily through fact-based messages and influences (Wang et al., 2016). Emotional appeals are more significant for hedonic products, while rational appeals are more significant for utilitarian products (Armstrong, 2010; Lantos, 2015). Hedonic consumption reveals multi-sensory, fantasy, and emotive aspects of consumer experience, whereas utilitarian consumption emphasizes functional value (Jiang & Wang, 2006). Hedonic services advertisement makes consumers go through emotional calls such as enjoyment and liveliness (e.g., amusement park). Utilitarian services, on the other hand, provide consumers with functional benefits or solve practical problems (e.g., toothpaste for whitening teeth) (Andreu et al., 2015). Some authors stated that services use emotional appeal to attract their audience (Cutler and Javalgi, 1993; Abernethy and Gray, 1997; Mattila, 1999) while others suggest that rational appeals hold more relevance in the case of the service industry (Grove et al., 1995). Xiang et al. (2019) studied the kaishiba.com crowdfunding platform in China and divided backers into two types-consumers and investors. Consumers back projects in expectation of rewards such as products while investors seek financial returns. An emotional appeal has more influence on consumers than on investors.

In the context of Crowdfunding and advertising online, different emotional and rational appeals are shown in Table 2, which has been taken and modified from the study of Khanna (2016).

Table 2: Advertising appeals

#	Rational Appeals	Emotional Appeals
1	Product Feature Appeals	Fun/ Happiness
2	Economy & Savings	Humour
3	Newness	Nostalgia
4	Contest /Premium or product tie in	Scenic Beauty
5	Safety Appeals	Fear Appeals
6	Health/ Nutrition	Sport or Physical Performance Action and Adventure
7	Having natural, organic, food and clothing	Physical attractiveness/ beauty/Gender
8	Energy	Sex appeals
9	Environmental friendly	Guilt appeals

Source: Kanna (2016).

Chen et al. (2016) found that guilt appeals and emotional message, in general, have a positive impact on the successful funding goal in crowdfunding. This study will assess the impact of the emotional and rational appeal of the product on the successful completion of reaching a pledged amount in crowdfunding. Koch and Siering (2019) stated that Emotional appeal in crowdfunding signals has a positive impact on successful project funding, however high funding goals create less likelihood of success.

Q1: What impact emotional and rational appeal has on the success of camping?

Q2: Which appeal has more chances to successfully complete the campaign?

Q3: What impact appeals have in different product categories?

Various studies have confirmed the influence of video on the success of the project (Barbi and Bigelli, 2017; Colombo, Franzoni and Rossi–Lamastra 2015; Cordova, Dolci, and Gianfrate, 2015; Koch and Siering, 2019; Xiao et al., 2014; Zvilichovsky, Inbar, and Barzilay, 2013). The professionalism of video and art of writing will have an impact on the effectiveness of the marketing campaign of the product on the crowdfunding platform but suggested that the length of video and pitch has a negative relation with funding goals (Chen et al., 2016). Swaminathan and Kent (2013) stated that the length of the commercial influences effective product promotion.

Q4: Does the length of the video showing features of the product have an impact on the success of the campaign?

Q5: Does the quality of the video showing features of the product have an impact on the success of the campaign?

The shipment of the product will be crucial when crowdfunding is done in reward-based products. Kickstarter is a reward-based crowdfunding

platform, so people will be attracted more to the products which are shipped worldwide. It is important to check the impact of the delivery area or region on the successful completion of reaching pledged amount in crowdfunding. Products that will be shipped worldwide have more tendencies to attract more funders than products getting shipped to a specific area.

Q6: Do the shipment of the product influences the success of the campaign?

Some researchers found that customers who are good-looking and trustworthy can obtain a loan easily and on lower interest rates (Ravina, 2008). Female customers are likely to obtain loan faster (Pope and Sydnor, 2011). Organizations that have a good reputation and past record may also receive funding over their pledged amount. The Owner may be a single person (Male or female) or a big organization, however, most of the projects are owned by small businesses and start-ups by few individuals (Mollick and Kuppuswamy, 2014).

Q7: Does project owner credibility influences the success of the campaign?

METHODOLOGY

Projects were analyzed from one of the largest crowdfunding platforms, Kickstarter from July 2019-January 2020. There were 3,916 projects live on Kickstarter during this period and 200 sample projects were selected randomly by quota sampling for each category as shown in table 3. The quota of samples in each category was determined on the percentage of live projects in each category. For example, there were 399 projects live in the 'game' category which constitutes approximately 15% of total live projects. The quota of the 'game' category was determined by 200 samples which are 30 projects. These 30 projects were selected randomly out of the successful project population. Only those projects were eligible to be analyzed which has already achieved the target funding goal. A similar methodology was used by the study of Chen et al. (2016). The following details were taken from successful projects- Funds pledged and funding goal achieved so far. The percentage of funding goal achieved was calculated. The number of backers was also recorded to analyze the average number of backers in each category. Each project was analyzed to assess the persuasion message from project owners- rational (1) and emotional (2). The length of the video which explains the features of the project was recorded in each project. Some projects were without video which is also analyzed to check its relationship with funding goals. The professionalism of video was assessed on a scale of 1 to 5, where 1 is "poor" and 5 is "excellent". The facility of delivery was recorded and coded 1 for "anywhere in the world" and 2 for "only to certain countries". The project owners were recorded as 1 for "male", 2 for "female" and 3 for "organizations or start-up". The data was analyzed through various statistical tools using SPSS 25.0.

ANALYSIS AND DISCUSSION

Rational appeals are more effective in generating funds than emotional appeals nevertheless emotional appeals are more often used by the projects. Projects which are using rational appeal are able to generate more funds and a higher percentage of funding goals. The rational appeals are able to generate twice the funded amount and 4 times more percentage of funding goal than emotional appeal as in Table 3, which is contradicting the results of Xiang et al. (2019). In projects with rational appeals backers on an average contribute more funds than in emotional appeal. The rationality in an appeal is not so often in projects so the backers may get more influenced by the projects which use such appeal as it brings more logic and reasoning for the contribution. Projects with rational appeal have more chances to be successful and get a higher percentage of the funding goal. In different categories, appeals have varying impacts. In Comics, dance, craft, games, music, journalism, and theatre, there are no rational appeals as shown in Table 4. These all categories produce intangible products that are more related to the emotions rather than benefits so emotional appeal works better. Even in categories like arts and film & video, the number of rational appeals are less and also not as effective as emotional appeals. In the design category, we have the same number of projects with both appeals however rational appeals are able to get more funding than emotional appeal. In the photography category where usually projects are less, one project is able to generate 2000% more funding with the rational appeal, which is quite astonishing. In the Technology category, which is regarded as a hot category, rational appeal generates more funds than emotional appeal. Technologies products often need to be reasoned before buying and are evaluated with the options available; hence innovation in the technology products makes it more susceptible to a rational appeal. Thus, it is clear from the data that rational appeal can help in generating higher funds than pledged but most of the projects in all categories except Design and Technology use emotional appeal to get funds.

Table 3: Appeal statistics

Appeal	Amount Funded (Mean)	Percentage of funding goal achieved (Mean)	Average amount funded by backer (in dollars)
Rational	\$103890.45	1316%	143.14
Emotional	\$44135.98	386%	72.34
Total	\$58775.83	614%	89.68

Source: Own survey.

Table 4: Category and Appeal Cross tabulation

Category	Rational Appeal		Emotional Appeal		Total
	Percentage of funding goal achieved (Mean)	No. of projects	No. of projects	Percentage of funding goal achieved (Mean)	
Art	294%	2	19	484%	21
Comics	0%	0	11	214%	11

Crafts	0%	0	5	159%	5
Dance	0%	0	2	103%	2
Design	3272%	11	11	1857%	22
Fashion	172%	6	9	436%	15
Film & Video	102%	1	17	182%	18
Food	181%	5	6	107%	11
Games	0%	0	30	461%	30
Journalism	0%	0	1	198%	1
Music	0%	0	16	783%	16
Photography	2000%	1	2	110%	3
Publishing	122%	9	11	207%	20
Technology	1627%	14	9	454%	23
Theater	0%	0	2	111%	2
Total	1316%	49	151	387%	200

Source: Own survey.

The average length of video provides the details of how much length of a video should be to attract the audience and probably achieve a 100% funding goal. The categories like Journalism, Music, and Dance should have a video length of more than 3 min to describe the features of the product as shown in Table 5. Some categories like Art, Crafts, and fashion can use video of around 1 min to persuade the backer. On average, a video length of the project to be successful should be around 2 min. The important observation here was about the projects with no video. Some may take it as a risk of not having a video to showcase the characteristic of the product when the facility is available from the platform. Quality of video was analyzed for each project in terms of the resolution, clarity of message, grabbing the attention of the viewer, raising interest and desire, and ultimately leading to back the project.

During the analysis as shown in Table 6, projects with 'no video' have done better than the videos with 'poor' and 'average quality'. Projects with 'no video' are able to generate 351% of funding goal when a rational appeal is used while 403% when an emotional appeal is used to convey the message. In totality, projects with "no video" are able to get a 397% funding goal which is almost double than the projects with 'poor' and 'average quality' video. The average amount funded by the backer is also better than the 'poor' and 'average quality' video. Hence, it is better not to use video if the project owner is not able to produce a good quality video which will reflect all the features of the product either through rational or emotional message. There is an increase in the percentage of funding goals achieved an average amount funded by the backer as the quality of video improves. The excellent quality videos are not able to generate more funding goals, maybe due to a lack of rational messages. However, the average amount funded by the backer for excellent quality videos is significantly highest.

Table 5: Average video length

Category	Video length (mm:ss)
Art	0:37
Comics	1:19
Crafts	0:56
Dance	3:09
Design	2:11

Fashion	1:06
Film & Video	2:21
Food	1:59
Games	2:50
Journalism	4:10
Music	3:23
Photography	2:04
Publishing	2:13
Technology	2:32
Theater	1:44
Total	2:07

Source: Own survey.

Table 6: Video Quality and Appeal Cross tabulation

	Rational	Emotional	Total	Average amount funded by backer (in \$)
No video	351%	403%	397%	72
Poor	131%	307%	207%	59
Average	224%	204%	206%	61
Above average	2031%	352%	912%	116
Good	1338%	1821%	1516%	135
Excellent	0%	653%	653%	143
Total	1316%	387%	615%	90

Source: Own survey.

The products which are 'shipped anywhere in the world' generate higher funding goal percentage and almost 3 times more than the products which are shipped to the specific countries as shown in Table 7. In every category except Theatre, the trend is the same and even in some categories like Technology, Music and Design; 'shipping anywhere in the world' is able to get almost 8 times more than to the 'specific countries'.

Table 7: Shipment Details

Category	Anywhere in the world		Specific countries only		Total
	No. of projects	Percentage of funding goal achieved (Mean)	No. of projects	Percentage of funding goal achieved (Mean)	
Art	21	466%	0	0%	21
Comics	10	224%	1	111%	11
Crafts	4	167%	1	128%	5
Dance	2	103%	0	0%	2
Design	15	2590%	7	285%	22
Fashion	12	371%	3	168%	15
Film & Video	13	184%	5	158%	18
Food	10	144%	1	114%	11
Games	29	467%	1	282%	30
Journalism	1	198%	0	0%	1
Music	12	995%	4	148%	16
Photography	3	740%	0	0%	3
Publishing	16	180%	4	123%	20
Technology	22	1212%	1	199%	23
Theater	1	104%	1	118%	2
Total	171	688%	29	184%	200

Source: Own survey.

Project owner demographics and background do influence the backers while contributing to a project. There are more male project owners than the female which opens the scope of study in the area of the gender gap in crowdfunding. However, female project owners are able to generate more percentage of funding goals than males. The average backing amount for the male is slightly higher than females. The results were checked by the independent sample t-test as these were contradicting the results of Barasinska and Schäfer (2014). There was a significant difference between male and female owners for the Percentage of funding goal achieved (F:0.047, P:0.829) and Average amount funded by backer (F:2.166, P:0.144). This finding conforms to the results of Lin and Pursiainen (2018) which studied gender difference on the Kickstarter platform. This finding Organizations or start-ups are successful in generating a higher percentage of funding goals as well higher average funding amount from the backers. The backers find start-ups or organizations which may be even run by one or two people more credible and reliable. More female project owners place their product in Arts and Fashion but no female fundraiser has been recorded in the Technology category.

Table 8: Project Owner Details

Category	Male			Female			Organization		
	No. of projects	Percentage of funding goal achieved (Mean)	Average amount funded by backer (in \$)	No. of projects	Percentage of funding goal achieved (Mean)	Average amount funded by backer (in \$)	No. of projects	Percentage of funding goal achieved (Mean)	Average amount funded by backer (in \$)
Art	4	421%	\$43	15	500%	\$46	2	304%	\$67
Comics	5	140%	\$30	2	392%	\$52	4	218%	\$54
Crafts	2	183%	\$64	1	128%	\$84	2	151%	\$100
Dance	0	0%	\$0	1	105%	\$35	1	100%	\$82
Design	7	591%	\$74	1	104%	\$50	14	2615%	\$94
Fashion	2	166%	\$124	6	388%	\$30	7	327%	\$133
Film & Video	11	180%	\$75	6	184%	\$84	1	112%	\$133
Food	5	111%	\$68	2	109%	\$113	4	195%	\$91
Games	11	290%	\$56	3	339%	\$28	16	601%	\$65
Journalism	1	198%	\$58	0	0%	\$0	0	0%	\$0
Music	5	156%	\$56	4	112%	\$60	7	1614%	\$74
Photography	2	110%	\$40	0	0%	\$0	1	2000%	\$390
Publishing	11	197%	\$171	7	137%	\$109	2	123%	\$29
Technology	4	925%	\$231	0	0%	\$0	19	1219%	\$171
Theater	1	104%	\$41	1	118%	\$50	0	0%	\$0
Total	71	283%	\$88	49	302%	\$62	80	1100%	\$108

Source: Own survey.

To sum up the secrets of successful crowdfunding campaigns, it is found that rational appeals are able to generate more funding percentage though more projects use emotional messages. It is better to post a good quality video of appropriate length or nothing at all rather than poor quality video in terms of resolution, clarity of message about product features and characteristics. Project owners should always prefer to give 'anywhere in the world' shipping facility rather than to specific countries. Project owners should create their start-ups or organization to build trust and credibility in the minds of backers rather than posting the fundraising individually either male or female. However, females are able to generate more funding percentage but the average funding amount from backers is less. More

female fundraisers would be encouraged to raise funds even there should be a crowdfunding platform for females specifically. The platform will raise money from females to support the projects which are related to women by the female fundraisers. The platform may be able to tap the niche market segment of female fundraisers and funders. Table 9 provides the overall picture of the 200 projects studied from the Kickstarter platform which will help project owners and funders to come up with a business idea that has maximum chances of being highly funded on the crowdfunding platform.

Table 9: An overall analysis of categories

Category	Number	Amount Funded (in \$)	Amount Pledged (in \$)	Funding Percentage	Average amount funded by backer (in \$)
Art	21	\$9508	\$3025	466%	\$48
Comics	11	\$14783	\$9023	214%	\$43
Crafts	5	\$5054	\$3086	159%	\$82
Dance	2	\$2834	\$2821	103%	\$58
Design	22	\$77161	\$21904	1857%	\$86
Fashion	15	\$9311	\$5677	330%	\$91
Film & Video	18	\$10212	\$5670	177%	\$82
Food	11	\$20528	\$8546	141%	\$85
Games	30	\$119386	\$23088	461%	\$58
Journalism	1	\$992	\$500	198%	\$58
Music	16	\$9049	\$7110	783%	\$65
Photography	3	\$201326	\$11239	740%	\$157
Publishing	20	\$11506	\$7428	169%	\$135
Technology	23	\$197742	\$23363	1168%	\$182
Theatre	2	\$2809	\$2564	111%	\$45
Total	200	\$58776	\$12393	615%	\$90

Source: Own survey.

FUTURE RESEARCH AND IMPLICATIONS

Future research should be done on the side of the platform and analyze the factors which encourage contributors to decide whether to fund or not. The gender difference in the contributions side has to be explored also. Though studies have found that female investors are risk-averse and prefer in young and high tech firms (Mohammadi and Shafi, 2018). However, these studies were conducted in a specific geographic location. Several studies were focused on gender and crowdfunding (Barasinska and Schäfer, 2014; Radford, 2016; Geiger and Oranburg, 2018; Lin and Pursiainen, 2018). The results are mixed so there is a need for extensive research in the area of the gender gap on both sides-entrepreneur and crowd.

CONCLUSION

The paper was aimed to reveal the secrets of projects which are successfully funded on the crowdfunding platform Kickstarter. The study analyzed various parameters and aspects of the projects in all 15 categories available on the platform website. The study revealed that rational appeal which focuses on logic and reasoning helps to get a higher percentage of funds than pledged.

An emotional appeal that targets the backers emotionally is used often by the projects. The project which will present the logic, rationality, fairness, objectivity, and utility of the product will have more chances to get a higher percentage of funds pledged. Video showing the features of the product should be clear, convey the message either rational or emotional clarity, professional, and lead to contribution. However, no video is also a good option which can be helpful if project owners are not able to design good presentable videos. Worldwide Shipment makes the project more attractive than to specific countries. Female fundraisers are able to get higher funding percentages than males though start-ups and organizations are more trusted than individuals. The study will be helpful for the fundraisers to know the commonalities of successful crowdfunding projects and design their business idea on the platform accordingly. Perhaps a mixture of all these ingredients may not guarantee success but it is better to follow success stories rather following the majority which are failures in crowdfunding campaigns.

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