1. Impacts of Social Media on Crowdfunding

- Crowdfunding — people raise funds through collaborative contributions of general public (i.e., crowd) — has emerged as a $5.1 billion business (in 2013).
- Crowdfunding is strongly related to promotional campaigns in social media.
- Unique properties: 1. project duration  2. fundraising goal

2. Data Analysis: Kickstarter and Twitter

- Transition of roles in crowdfunding
- Projects either fail significantly or meet their goals by relatively small margins

3. Dynamics of Crowdfunding

   (1) Three phases of crowdfunding activities
   - Starting bursty phase: 50% of funds from the first 25% of project duration, only 15% projects achieve their goals in this phase.
   - Stationary phase: few activities happen in the middle 65% of project duration.
   - Final bursty phase: 60% of projects depend on the final 10% of project duration.

   (2) Correlations between social promotion and fundraising results
   - Correlation of the ratio of raised funds to fundraising goal
   - Correlation of total number of backers at target deadline and the features extracted at specified time.

   (3) Concurrent processes of social promotions and external stimulations

4. Experiments (Early Prediction)

   (1) Predict # of backers (within 25% of project duration)
   - 5.5% error reduction

   (2) Predict whether a project will succeed or fail (within 25% of project duration)
   - Over 75% accuracy using features within only 5% of project duration (2~3 days)