

The determinants of game crowdfunding success: A content-based analytics approach

Abstract

Since the beginning of 2011, crowdfunding has become an important channel for entrepreneurs to raise funds for their startup projects. Various fields use crowdfunding extensively, especially in the early stage of new technology and the cultural creative industry, where crowdfunding can play an important role. Previous studies examined the influence of various factors, including project characteristics (such as goal, duration, etc.), creator's characteristics (such as Facebook friends), and information descriptions (such as length of text, number of images or videos) on the success of crowdfunding. However, the analysis of project information mostly focuses on the surface, which are numbers of text, pictures, or videos, but the inside of project information – the content – was rarely analyzed. This paper examines the content factors influencing the success of game crowdfunding projects in China. This research's main contribution is a content-based framework design that explores the influence of cultural elements and IP (Intellectual Property) elements on crowdfunding success. We collected 259 projects from a major game crowdfunding platform in China and analyzed the data using multiple regression analysis methods. The results indicate that the IP project (game design based on existed movies, books, or other games) is positively associated with crowdfunding success. Besides, Chinese cultural elements (content including Chinese legends, Chinese history, or Chinese martial arts, etc.) have no significant influence on game crowdfunding success. However, the target amount updates, and comments significantly predict crowdfunding success. Also, the descriptive statistics of the collected data indicate that the number of successfully funded mobile game projects (about 27%) is lower than the number of successfully funded PC game projects (about 56%). And Among 259 game crowdfunding projects, projects initiated by individuals or independent teams account for about 77%, and projects initiated by professional game companies only account for about 23% which we can predict that crowdfunding plays a greater role in the independent game industry. The findings show the significance of IP projects in the success of crowdfunding and gave us a general understanding of Chinese game crowdfunding, providing both theoretical and practical implications.

Keywords: Crowdfunding, IP projects, Chinese Game industry, Success factors