

The Impact of Image and Text Information Density on Crowdfunding Success

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Abstract

A stream of crowdfunding literature examines how multimodal communication can be effective. However, limited research has proposed a unified and cohesive theoretical framework to synergize the characteristics of crowdfunding images and text. Building on the concept of information density, we propose a framework for analyzing images and text simultaneously with three measures: image information density, text information density, and the consistency between the two modalities. Analyzing data from Kickstarter, we show that image information density and happiness information consistency between image and text play critical roles in driving crowdfunding success. Our results also suggest that when sufficient information is conveyed through one modality that is richer or more vivid, users may not need more intense information from other modalities. We offer important theoretical and actionable managerial strategies to enhance crowdfunding communication.

Keywords: *Information Density, Multimodal Communication, Crowdfunding*

Track: *Digital Marketing & Social Media*