Kickstart My Chart Report - 09/28/2018

**What are three conclusions we can make about Kickstarter campaigns given the provided data?**

Without diving too deep we can see clearly that Kickstarter is used most to fund theatrical productions in terms of plurality. Theater is credited with the most successful projects funded however this is also true in terms of failures. Projects that have the highest ratio of success to failure is clearly the musically oriented projects. Projects dealing with food seem to have the highest rates of failure. This could have something to do with the fact that the interest they would need to gather would be more local and their goal was too high to be successful on Kickstarter. When we look at the sub-category chart we see similar conclusions just broken down into genre. Food trucks fail (Food), the musical genres (Music) seem to have a good deal of success and the amount of plays (Theatre) towers over the rest. This has clearly had a lot to do with the amount pledged. The cost of producing an album is far less than what it costs to launch a Food Truck. Projects only succeed if they are fully funded so this is an obvious important point of distinction. When looking at the line plot graph that looks at the projects in terms of when they were launched we can see right off that May had the most projects funded while October and January had the most incidents of failure. When thinking about the idea of brand-new exciting ideas and concepts weather may actually play quite the role. We could make a pretty broad assumption that it would be a good idea to launch a project during warmer months although we would really have to consider our intended audience. Depending on our audience it may not be relevant.

**What are some of the limitations of this dataset?**

If we were looking at this data with the goal of coming up with the perfect recipe for success for our own Kickstarter or somebody else’s there are some obviously large limitations. This data could give us a good framework for what would set us up for success such as when we would launch the project or whether Kickstarter was even the right avenue of fundraising for the specific category that our theoretical project falls under. That being said, it would be hard to extrapolate as to exactly what it was that set those successful projects apart from the ones that failed. For example, there has been plenty of data analysis done to figure out what the “golden hour” is on Instagram to post within to give the user the highest chance of going viral. While that data may speak some truth, it is much harder to say what exact content is needed within the post to make it go viral. Millions of Instagram posts have been posted within the “golden hour” which have surely not gone viral and many that have that were not posted within the time frame. In order to get more detailed guidance, we may need to narrow the data down to look more closely at only the most successful ones and do more detailed research into the nuances of how they presented their project. It also may be helpful then to look at the biggest failures and do some work to find the most glaring contrasts between the successful and the failures. This could include some data analysis on the videos attached to the Kickstarter campaign pages. How long are they? In what quality were they posted? How concise and detailed were the explanations on the pages? It is possible that potential investors looking at projects preferred shorter bits of text with longer videos or shorter videos with more detailed text explanation. This would surely be the level of data analysis we would need to get to if we were going to really try to maximize or success with our potential Kickstarter campaign.

**What are some examples of other potential tables/graphs that we could create?**

We would be smart to narrow the graphs down to do further analysis on just projects that were successful. This would allow us to look further into these particular projects and do further analysis as stated above. We could then collect more specific data regarding how these particular campaigns were run and presented to their intended audience. Obviously, we could do the same with the failures and figure out what the failures had in common with the other failures. One potentially interesting graph we could take a look at would be one that would include some analysis as to average donation size. This could give us some insight into the demographic that each project is targeting. For example, the category our particular potential Kickstarter project we want to launch has been normally successfully funded when it is funded by a higher average donation per donor. This could be because our project would be better suited to be funded by a niche audience which tends to have a higher income. This overall analysis could help us to get to know our audience a bit better. This would be very important considering we would be speaking digitally to people requesting they hand us their hard-earned money.