Kickstarter Group Project

# What is Kickstarter crowdfunding?

* **A *global* platform for people to present their projects.**
* **The projects can be of a variety of topics/fields.**
* **A funding target + deadline are set.**
* **If the funding target is not reached by the deadline NO funding is collected.**
* **Funding is by backers.**
* **Backers are those from the public who give money or ‘fund’ the project.**
  + **What do backers get?**
  + **Rewards like: early access to the project products/merchandise.**
* **Scale: both large and small.**
* **Rights are retained by owners.**

# Process of Creating a Campaign?

* Have a clear idea/concept of the project, what are you aiming to do/reach? Who are your target audience?
* Calculate all the financials INCLUDING kickstarter fees + have a realisting funding goal!!
  + Kickstarter fees:
  + Only taken if the project is taken to completion.
  + 5% of the total funding if completed.
  + Processing fees.
* Make sure to plan good attractive rewards for the backers. (Intensives for people to fund your project)
* Communicate and engage with the public + thank your backers.
* Tell your backers about the project progress.
* Reflect on your success and failures and see what to fix next time.

# Data Loading & Cleaning

## Loading:

* What we have : campaign id, info about money, success/failure, money funded, goal funding, percentage of funding, number of people who funded, rewards and tiers, deadline, location in US, category/sub.
* What we do not have: location outside the US, time of launching.

## Cleaning:

* Deleted unneeded column
  + Location
  + Url
  + Funded date
  + subcategory
* Changed data types to their respective types
  + Funded date -> datetime using pandas > extracted year and month > added 2 columns ‘Year’, ‘month\_name’ > deleted funded date.
  + Location > converted from series to string > split using ‘,’> split City and State as new columns > deleted location column
* **See if any is needed while doing EDA**
* **DO NOT FORGET TO ADD TO DATA DICTIONARY**

# Quantitative Data Analysis

## Exploratory data analysis (EDA)

1. What is the mean (total) pledge that projects get? (Not per backer.)

* $ 5,065.37

1. Create a histogram that shows the distribution for the number of backers. What does it tell you?

* In general, the more the number of backers, the less frequency of campaigns.

1. What is the success rate of projects?

* Success Rate: 48.51%

1. Does the success rate differ across US states?

* Yes, some states have a higher success rate than others

1. What are the differences between projects that succeed and ones that fail?

* The least reward levels for the top successful campaigns started from from $1 while the top failed campaigns started from $10 and above.
* You are more likely to fail if you give your backers no updates.

Create visualizations using the best chart format to highlight insights. (DONE)

Answer the main challenge: what actions can someone who is about to start a Kickstarter campaign take as a result of your analysis and charts?

* **Increase their interaction with their backers:**
  + **Increase number of comments to an average of 50 comments per campaign**
  + **Have around 4 updates throughout their campaign**

**Parameters that have no influence:**

* **Duration**

**Parameters that have an influence:**

* **Number of updates > average of 4 for optimum**
* **Goal of funding > the less the more likely you are to succeed**
* **State of campaign launch**
* **Number of comments**
* **Month of deadline**
* **Number of levels**