Cody Gunter

12/18/2021

Kickstarter Campaign Insights

Kickstarter Data Report

The campaigns launch in the late-spring and early summer months have a greater success rate than those over the winter months. Namely February through June saw campaign success rates at or near 60%, while July through January had results below or around 50% with lows in December and January.

The most successful parent category of the campaigns was under film & video, music, and theater. Plays within the theater parent category was the most dominant sub-category seeing roughly 2/3 of the 1047 campaigns being successful. Food and gaming were the two least successful parent categories each topping a failure rate of 60%. The charts shown back up the claim that to increase the chance of success, campaigning on a music, theater, and film & video genre especially in the spring and early summer seasons is the best route.

Some limitations in this dataset include not having currency conversions to have all of the different currencies in the same format. This problem can be solved with some extra work, but the costs of living in different countries is going to vary. Given this, it is probably best to look at each country and look for trends and unique outcomes individually rather than comparing multiple or all of the countries. Another limitation of the dataset is the reliability of our sub-category data, as some of the sub-categories had a 100% success or failure rate with a sizeable sample. For example, out of the 100 animation campaigns, all 100 failed.

Another possibility of potentially gleaning more information about the data, is to break down the campaign attempts based on the total time between the initial launch and deadline to reach the goal. A longer time period such as a year or multiple month period to raise money could lead to a higher rate of successful campaigns compared to those just lasting weeks. This information could help the structure and planning of future Kickstarter campaigns.

To expand upon the monthly report, filtering in the sub-categories in place of the parent categories to get another look at the successes of the sub-categories. This gives more information to the campaigner that would help narrow down a particular genre given the the parent category.

|  |  |  |
| --- | --- | --- |
| Statistical Analysis | Successful Outcomes | Failed Outcomes |
| Mean Number of Backers | 194.4251716 | 17.70980392 |
| Median Number of Backers | 62 | 4 |
| Minimum Number of Backers | 1 | 0 |
| Maximum Number of Backers | 26457 | 1293 |
| Variance | 712840.9867 | 3773.221669 |
| Standard Deviation | 844.2991098 | 61.42655508 |

For both successful and failed outcomes, the median number of backers is more accurate in summarizing the data, because both have large outliers much greater than the mean. The maximum number of backers in the failed outcome bracket being 1293 causes a significant pull of the mean creating a mean that’s much greater than the median of 4. 1247 of the 1530 failed outcomes had less than the mean number of backers, meaning less than 20% had more than the mean number of backers. The same goes for the mean and median of the successful outcomes too. Of the 2185 successful outcomes, just 396 had number of backers greater than 194, the mean.

Greater variance does occur in the successful campaigns and that fact is expected as the range of the number of backers is much greater than the range of failed campaigns. With a greater range of values comes greater variance and a standard deviation. A greater range is also expected with successful outcomes because that states the campaign at least raised enough money to meet their goal, and there is not a cap when it comes to going beyond the goal.

Helpful Sources and Websites

<https://www.ablebits.com/office-addins-blog/2015/04/22/excel-month-eomonth-functions/#get-month-number>

<https://support.microsoft.com/en-us/office/find-and-select-cells-that-meet-specific-conditions-2d686424-6150-4015-a8e4-a5990f4d7e3a>

<https://support.microsoft.com/en-us/office/countif-function-e0de10c6-f885-4e71-abb4-1f464816df34>

https://www.extendoffice.com/documents/excel/2473-excel-timestamp-to-date.html#a3

<https://smu.bootcampcontent.com/SMU-Coding-Bootcamp/SMU-DAL-VIRT-DATA-PT-12-2021-U-C/-/tree/main/02-Homework/01-Excel/Instructions>