# Limitations

I see the following limitations of this dataset:

1. **A mix of currencies and countries**We can hardly compare the goals expressed in different currencies without first converting them to a single one (e.g. USD). Lacking this kind of conversion means that we treat the success chances of the project that requires 1000 USD and the project that requires 1000 JPY by the same mechanics even though the latter one technically requires just 9 USD.
2. **No information on the starting conditions**Some of the projects may start with a kind of prototype or an existing pilot version and these obviously generate more interest than those that starts with nothing but declared intentions.
3. **Possibly biased selection**According to the initial statements of “Of the over 300,000 projects launched on Kickstarter…” and “…you will organize and analyze a database of four thousand past projects…” we may not get the representative selection of the projects i.e. it may happen that we are analyzing mostly successful projects trying to answer why they got successful, while at the same time overlooking the answer to the question why other projects have failed (Survivorship Bias);
4. **Pledged > Goal is the only criteria of success**Some of the projects may ask for less than they actually require in order to be successful and some could be accomplished by less than they’ve asked (but they’ve failed). E.g. a design and development of a new device could hardly cost 1 USD but even a donation that small moves the project into successful category.

# Intermediary Conclusions

Looking at this chart we could say that:

1. The most competitive category is “theater” – if you are trying to enter this market you have to prepare something really original;
2. If you are going to start a musical project, you have the highest changes to be successful;
3. Don’t even think about starting a journalistic project – not a single one of them has ever succeeded on a Kickstarter.

This chart may tell us that the most popular sub-category “plays” (belongs to the “theater” parent category) has almost the same number of successful projects as all other sub-categories together. Also, there are some sub-categories (documentary, hardware, rock and some others) that are literally bound to be successful.

This chart shows us that you probably shouldn’t start something new in December as most people will go for Christmas and New Year vacations and they won’t pay much attention (and money) to your project.

From this chart we can clearly see (even if there would be no dotted trend line) that the higher your goal the less your success chances.

# Final Conclusions

If you want to run a successful project on Kickstarter:

1. It is better be a new rock song/album/band or a brand-new hardware device;
2. Best time to launch the project is between April and June. Worst times are those related to Christmas and New Year holidays/vacations;
3. The less money you ask the more likely you will succeed.

# Another Possible Table/Graphs

Among other points of interest, I would suggest to look at the following:

* Check the dependency between the success of the project and its duration (bar chart, duration – X-axis, % of success – Y-axis) – this may prove the hypothesis that the more time you have, the more likely you’ll succeed. For the same purposes we could build a scatterplot chart;
* Check the dependency between the percent funded and categories/sub-categories (bar char, categories/subcategories – X-axis, average percent funded – Y-axis). This may show that projects may be more interesting for people just by the nature of its category (e.g. as far as I can see, new devices (hardware) attract much attention and often are heavily overfunded gathering tens of times more that they’ve asked for);
* Check if “staff\_pick” value influences the % of success (pivot chart, 100% bar chart, picked/not picked by staff – X-axis, % of different outcomes – Y-axis). Actually, I went ahead and built this chart.

From this chart we can make a very clear conclusion: if your project is picked by the staff, your chances for success will be almost doubled.