Module 1 Written Analysis

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Data Analysis Boot Camp

The Kickstarter Data in Module 1 has been analyzed to find insights that could provide guidance on how to set-up and run a successful campaign. Below are three specific insights that have been gleaned from the data.

1. Theater campaigns that that begin in June have a higher success rate. There is also overall increase in total theater campaigns in May and June relative to other months of the year. This seems to mark a seasonality of theater events which increase during Summer months. Although, the likelihood for funding is greater during this time frame it is possible that a theater event during this period could have more competition to secure a venue, staff and cast members, and attract patrons.
2. Theater campaigns in December have difficulty finding the desired funding. Certainly, seasonality is a significant driver for this. As we can see for the graph that fewer campaigns overall are started after August. A slight uptick in October may relate to Holiday themed theater events, and the lack of funding may well be connected to Holiday expenses that reduce the available funding from backers.
3. Modest funding goals have greater chance of success. The lower the goal the greater the success rate. A $20,000 goal is directly at the 50/50-point, success/failure. Anything beyond $20,000, although there are some ranges shown with high success rate in the graph, it should be noted that these are based on just a few data points. There are 62 total projects with a Goal at or above $25,000 and 41 of these failed to achieve funding. To increase the chances of achieving funding success it may be wise to take another look at costs and try to trim it down as possible.

The Kickstarter data that was analyzed could be more insightful if expanded or combined with some addition details such as the following:

* **Play Genre** – what is the storyline
* **Targeted Audience** – who does is the event intended to attract as patrons
* **Planned Venue** – where will the theater event be performed
* **Known cast members staff** – actors, directors, writers and stage crew may be known and may have a following of patrons and Backers
* Campaign/Funding requestors details - counts of previous projects events and success rates
* **Backers comments or posts** – do comments and posts attract more support and funding
* **List of funders and their connection to the projects**

In addition to Kick Starter data, information regarding the available venues, success of actual theater events; genres and patron reviews, could provide a forecast of patron enthusiasm, and ultimately improve the success of the theater event itself.