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Homework 1 Answers

1. One of the conclusions we can draw from the data is that if your Kickstarter is asking for less than $1000, your odds of success are relatively high (over 70%). The odds of success decrease relatively consistently the more money you ask for.

Another conclusion is that the most successful Kickstarters involve theater and the least successful involve food. No one likes paying for people’s food.

The final observation was the only Kickstarters for journalism were canceled. A possible cause could be with camera phones and social media, the need to fundraise for journalism is near nonexistent.

1. A limitation is that this data does not tell you why these Kickstarter succeeded or failed. Perhaps the people who start the Kickstarter and how they word it have a large effect on the Kickstarter. Did it go viral?

Another limitation is that it provides hardly any data on the backers and the average does not give an accurate view of the donations. What if a backer donated a million dollars and everyone else donated a dollar? It would change how you looked at the Kickstarter.

1. A chart we could use could be a pie chart that depicts what percentage of the whole a certain category was. For example, 17% of all Kickstarters were music based. Another pie chart could depict the ratio of successful, canceled, and failed.

A bar chart could demonstrate the difference between the countries and the amount of Kickstarters that launch in them. For example, comparing whether Kickstarters in Australia or the USA raises more money.