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Kickstarter Project Report

After an analysis of the Kickstart data provided, we can conclude a few things. With an overall success rate of 20% (839 successful campaigns), theater campaigns are amongst the most successful Kickstart campaign; amongst the theater category, plays have the highest success. We can also conclude that a successful campaign is categorized by any campaign meeting or exceeding their kickstart financial goal. That is, all successful campaigns were able to achieve their financial goal and all campaigns that failed, failed to meet their starting financial goal. Looking at the data with respect to successful/failed campaigns and the number of backers we notice a higher variability in successful campaigns. With a mean of 194 and a standard deviation of 844, the variability is too high to conclude a direct correlation. That is, the success rate of a campaign to number of people backing a campaign does not have a strong correlation or a reliable data set. We have a more reliable set of data in analyzing failed campaigns and the number of people who backed them (mean at 17 with a standard deviation of 61). Overall, the data is made available to be filtered in multiple ways to help tell multiple stories.

Looking at the dataset we encounter a couple of limitations. Looking at the success rate of theater campaigns and with the analysis we have created, we cannot determine the success rate of theater campaigns given an initial financial goal. That is, if I wanted to Kickstart my theater campaign, I would want to know what the optimal financial goal would be to ensure my success. Another limitation of our data is providing guidance around the number of backers to a campaign and its overall success. This limitation is set by the skewed right histogram created by the success data in Kickstart campaigns. We cannot say with certainty that a set number of backers will provide a successful campaign. Given further analysis we can create some certainty around these ideas, but under our current analysis we cannot give definite answers to our limitations.

Taking the idea of focusing on theater success and looking into the amount of initial funds to succeed in a play, we can create additional tables and graphs to help us find an optimal bracket for financially successful theater campaigns. We can also create histograms and scatter plots to continue analyzing correlation between our success rates and backers; looking at a couple skewed right graphs to that I created, we can continue analyzing to determine the best-fit distribution and provide some guidance around number of backers and success rate.