

Findings of Kickstarter Analysis

Based on the results of the Kickstarter data analysis, there are multiple conclusions that became apparent. First, as the funding goal of the campaign increased, the success rate of reaching that goal decreased. Likewise, the rate of both failed and cancelled campaigns increased. These conclusions also pass a general reasoning test. Depending on the project, it may be more difficult to find either a greater quantity of investors or investors willing to donate a larger amount if the campaign goal is high. The second conclusion is that campaigns related to the fine arts have a much higher success rate than other campaigns. Categories that were part of the fine arts (film & video, music, photography, and theater) had an average success rate of roughly 60.5% while other categories had an average success rate of 30.5%. Finally, time of year does not play a significant role in the success rate of a campaign. While the data shows that the success rate of the projects went down slightly over the year, the cancelled and failed rates remained relatively steady, and the decline in the success rates is not large enough to be convincing that time of year plays a role.

The major limitation in this data set is that there isn't a method of going deeper into the successful projects to see if there was a common aspect of the individual projects that inspired people to donate. If that information could be processed, it could be used to build an outline for what a successful Kickstarter campaign looks like and what it shouldn't look like. Another limitation is that the data set doesn't include multiple categories listed on Kickstarter. It's possible that those categories could have significant effects on the data.

In addition to the tables and graphs created in the analysis, there are a few others that could have been useful. A chart or table that shows the success rates of staff picks and spotlighted campaigns would be helpful in the analysis. Staff picks and spotlight bring more marketing to the campaign and help spread it to a wider audience. Next, a chart that shows the relation between the duration of the campaign and the success rate would help build a model for what a successful campaign would look like. Finally, a comparison between the success rates of campaigns based on the origin country. There may be significant differences in the success rates depending on where the project is located.