Excel-challenge Report

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1. Given the provided data, what are three conclusions we can draw about Kickstarter campaigns?
2. From looking at the ‘Category Stats’ I can tell that there are far more Kickstarter campaigns for theater than other categories. Also, a campaign in food seems to have a very low chance at success. Music appears to have the greatest chance at success.

Summing these findings, you can see what categories for campaigns are more likely to succeed.

1. Going to the ‘Sub-Category Stats’ I can break down further what I observed in the ‘Category Stats’. Theater Kickstarter campaigns can be mostly attributed to plays. Going to food, all food truck and restaurant campaigns are either failed or cancelled, where every small batch related campaign is either successful or live. Then looking at all music sub-categories, I notice that you want to avoid jazz, world music, and faith music. Other music categories are much more likely to succeed.

Summing these findings, you can figure out what sub-categories are doomed from the start and which are almost guaranteed to succeed.

1. From the ‘Date Stats’ I can get a feel for what months or quarters are more likely to result in a successful campaign. While the results are dependent on the category, each category showed that late Q1 to early Q2 what the safest time to start a campaign. More specifically March, June, and May. Also, most categories had a low chance of success in December and sometimes January except for food where these months where the highest chance of success.

Summing these findings, it is very important to understand what category and sub-category you are trying to fit under and when the best time to start is. Some months appear to be clear times to avoid and others are more favorable.

1. What are some limitations of this dataset?
2. We are not using every Kickstarter campaign as our data set, just a small number of them.
3. We are only using Kickstarter data, thus ignoring other outside factors such as economy and what things are popular at the time.
4. We are directly comparing different currencies with out converting them to one standard.
5. We can’t see at what rate backers are giving money (i.e. do more backers give when a project is started, close to ending. Also, how many backers do you gain when you provide an update on an on-going project.)
6. What are some other possible tables and/or graphs that we could create?
7. I think the most helpful one we could still make would be a percent graph, so we aren’t comparing numbers between categories, but how likely a campaign is to succeed/fail etc.
8. Look at how fast (number of days) different categories/sub-categories took to till its end date once started.
9. Break down number of successful categories/sub-categories by looking at currency type, not just country.
10. Break successful down further so we can figure out not just how to be successful, but as successful as possible. While it is important to hit 100%, I think a lot of companies would feel more secure the further they exceeded the goal.

Bonus2

1. Use your data to determine whether the mean or the median summarized the data more meaningfully.

Again, it can be difficult to infer without rate of backers gained with time; however, the data suggest that if you do not gain more then say, 20 backers, you campaign will fail.

1. Use your data to determine if there is more variability with successful or unsuccessful campaigns. Does this make sense? Why or why not?

The variance and standard deviation are lower for unsuccessful campaigns. This makes sense as unsuccessful campaigns are likely to have a small number of backers, thus their amounts will be around the same, thus a lower variance. Also, with successful campaigns, you could have some campaigns where a few backers give huge amounts to meet the goal and some campaigns where you have a lot of backers give smaller amounts to meet the goal.