Kickstarter Result Analysis (Excel Homework)

Jennifer Dean

**1. Given the provided data, what are three conclusions we can draw about Kickstarter campaigns?**

1. If a campaign has not reached an average of 15% funded - it will most likely be canceled by the user. (See Fig-Outcome Based on Goal)
2. Campaigns Less than $1000 have a very high likelihood (70%) of being successful
3. Campaigns Over than $50,000 have a low chance of being successful (19%)
4. Out of all the Main Categories, “Music” has the highest overall success rate (77%)
5. Out of all the Main Categories “Food” has the highest failure rate (70%)
6. All of the “Journalism” Campaigns were canceled
7. Zero of the “Games” and “Photography” campaigns were canceled
8. The most common Main Catagory is “Theater” - with a success rate of 60%
9. Out of all the Sub Categories, multiple categories had a 100% Success Rate
   1. Classical Music, Documentary, Electronic Music, Hardware, Metal, Nonfiction, Pop, Radio & Podcasts, Rock, Shorts, Tabletop Games, Television
10. Out of all the Sub Categories “Food” Multiple Catagories had a 100% Failed Rate
    1. Animation, Children’s Books, Drama, Fiction, Gadgets, Jazz, Mobile Games, Nature, People, Restaurants, Video Games
11. May is the “Best” month to launch a successful Kickstarter Campaign
12. December is the “Worst” month to launch a Kickstarter Campaign

**2. What are some limitations of this dataset?**

1. Recency & size of data. The larger and more recent the data, the better your results would be for forecasting
2. There are no Spotlight campaigns in this data - does that make a difference?
3. Does the TOTAL size of a Catagory influence the success rate of that category?
   1. Ie; does “theater have a high chance of success because it is the most popular category?” More backers overall within that category?
4. What was the traffic to the site during the times of these Kickstarters? If “Kickstarter.com” itself was not as popular - there might be a higher chance of failure
5. What were the reasons behind the “Canceled” Kickstarters? Were they going to fail - and thus canceled? That would affect the Failure Rate.
6. Marketing around the Kickstarter. If certain Kickstarter had more marketing around it to drive backers, it would have a higher success rate.

**3. What are some other possible tables and/or graphs that we could create?**

1. Comparing how many days the Kickstarter was running for vs Success/Failure Rate
2. The percentages of the state of the Kickstarter based on Category & Subcategory
3. Does the year the Kickstarter was starter have any correlation to the data? (rather than the month)
4. Is there a correlation between the number of backers and the success rate of the Kickstarter?
5. Does the Currency of the Kickstart have any impact on the success rate?

## Bonus Statistical Analysis

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

* There are so many outliers in the data for the Median, that the Mean would be the better option for the number of backers.

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

* There is more variability in the Number of Successful campaigns. This is due to the number of backers the outlier campaigns (over $50,000) need in order to be successful
* Where the same campaigns (over $50,000) only need Zero backers to fail, which is the same for all the campaigns, regardless of goal size.