Prevost, Kate

GT Bootcamp Data3

Homework Assignment 1

1. What are three conclusions we can make about Kickstarter campaigns given the provided data?

* ~50% of campaigns included in the dataset were successful, which means about the same percentage failed or were cancelled. Being unfamiliar with this platform, I can’t help but be impressed that half of campaigns managed to raise money from complete strangers. But maybe most people would expect a higher success rate?
* Campaigns launched in December had the lowest rates of success, whereas May launches were more successful.
* Raising money through Kickstarter for plays (category Theater) is a surprisingly popular endeavor.

1. What are some of the limitations of this dataset?

The data considers a limited number of variables – one could make the assumption that they are the only relevant variables. I would be interested in seeing if the sponsor (person or entity) had experienced previous success with a kickstarter campaign, or if the sponsor has some type of influence over success. It would also be interesting to see social media mentions, or a measure of “viral-ness” of a campaign, which could contribute to reaching its goal. Finally, success is defined as reaching the fundraise goal – but are the goods delivered and are people satisfied? That may be another element to consider, especially as it relates to subsequent fundraising campaigns. For example, perhaps boardgames are pretty easy to bring to market after fundraising success whereas certain films will still face major hurdles (distribution deals, etc.).

I would also be extremely interested in the type of person who will contribute to a kickstarter campaign. For example – what is the typical income/income bracket, what percentage have contributed before, are there relationships between career field, category focus, etc. Are people typically satisfied with their participation in a kickstarter campaign?

1. What are some other possible tables/graphs that we could create?

The success rate (%) with categories and sub-categories (full disclosure: Krishna shared this idea with me) provided fascinating data. It was remarkable how many sub-categories experienced 100% success (ex- documentary), and easier to see these trends within the context of their category. It seems that some sub-categories are extremely popular and others regularly see failed campaigns.

A number of successful campaigns hit their goal quickly (as shown by the launch/finish dates). It may be telling to track how quickly successful campaigns meet their goals – it might help determine success/failure earlier and allow entrepreneurs the opportunity to cancel the campaign and reconsider the message/deliverables.

Average donation and number of backers would also be very interesting categories to explore. Does more backers correlate with increased rates of success?