Homework 1- Questions

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

* From the data provided we can come to a number of conclusions about Kickstarter campaigns. First and foremost, it seems that movies/theatre/music, or performance-based talents take the lion’s share of the funding provided on Kickstarter. With 76% of the total number of successful Kickstarter campaigns, each one of these categories has at least a moderately successful track record. Film had a 56% success rate, music a 77%, and theatre a 60% rate, all these categories have a comfortable success rate to get funded. Technology and journalism are also outliers, with technology canceling 30% of their fundraising campaigns in comparison to the average for all categories of around 10%, while journalism canceled all of its campaigns and retained a 100% cancellation rate. It seems that Journalism, food, publishing, and games, all with around 30% success rates, take home very little funding and are not nearly as popular as the performance-based categories. Looking at sub categories we can really see the differences in popularity between the categories with plays taking home a vast majority of fundraising contributions. With plays having by far the greatest number of failed and successful campaigns, it seems Kickstarter is more of a website for people to post ideas for plays/music first and food/writing second. Finally, looking at the last pivot chart we can view when most people are active and willing to donate to Kickstarter campaigns, which appears to be the first 5 months of the year, with a huge leap in active users following the holiday season. To summarize my three conclusions are: performing arts(music/theatre/film) are by far the most successful and frequently posted campaigns, journalism/writing/food are the least successful and least posted, and third, Kickstarter users are most active following the holiday season and beginning of summer.

1. What are some limitations of this dataset?

* The data set is limited by lack of data on the total contributions of each donor, some projects may have been financed almost exclusively by a single donor. For example, the music campaigns could have received massive donations from a single recording studio in hopes that the artist will in the future sign with the studio following their initial musical release. Similarly, this could be a reliable method for music/theatre execs to personally finance a movie/song/play they are interested in that their company may not agree with, in hopes the success the product brings will convince the studio to sign the artist in the future. Another limitation of the data set is the total number of campaigns collected, although 4k is a sizeable number, in order to thoroughly represent the entire website a solid 10k campaigns, at least, would help solidify the numbers. The details behind the cancellation of each campaign are also vital information in determining whether the campaign was canceled due to alternative financing methods that allowed the kickstarter’s project to continue without the need for further financial assistance or if the campaign was going to fail before they cancelled the project. More information on these campaigns and if they launched without kickstarter help or failed following cancellation would help organize the data more thoroughly.

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

* We could create graphs looking at average contribution by donor. We could also create a graph representing success rate and average contribution by month/year to show the growth of Kickstarter over the years. Similarly, we could create a graph looking at the total number of Kickstarter campaigns by month since the websites inceptions and measure the average number of donations each campaign received per month to measure the growth of the webpage. We could also measure the differences in currency donations, that is pound, euro, vs usd.