**Kickstart My Chart**

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**Background**:

Over $2 billion has been raised using the massively successful crowdfunding service, Kickstarter, but not every project has found success. Of the more than 300,000 projects launched on Kickstarter, only a third have made it through the funding process with a positive outcome.

Getting funded on Kickstarter requires meeting or exceeding the project's initial goal, so many organizations spend months looking through past projects in an attempt to discover some trick for finding success.

**Objective**:

Discover if the outcome of a specific Kickstarter project can be predicted through exploring relationships between project category and subcategory, the launch date, and the size of the initial goal from 4,000 past Kickstarter projects.

**Data/Method:**

The following steps were taken to better observe the relationships between category, initial goal, and timeline:

* Created Percent Funded column to uncover how much money the campaign made to reach its initial goal.
* Added Average Donation column see the average each backer paid.
* Created two additional columns – Category and Sub-Category to see the relationship between the outcome and type of projects.
* Converted the date stamps to Excel time format to compare outcomes with time of year.
* Created an additional dataset reviewing the outcome of a project compared with amount of the initial goal.

**Results:**

*(Figure 1: Outcome per Category)*

*(Figure 2: Outcome per Sub- Category)*

*(Figure 2-1: Outcome by Theater)*

*(Figure 2-2: Outcome by Music)*

*(Figure 3: Outcome by Launch Date)*

*(Figure 3-1: Outcome by Launch Date for Theater)*

*(Figure 4: Outcome by Goal)*

**Analysis:**

By comparing a project’s outcome against the project’s category as well as the subcategory, Theater and Music each have a higher outcome of success than the other categories. (Figures 1 & 2). When looking into the Theater subcategory, of the 1,066 projects launched, the subcategory of Plays saw a success of 694 funded projects. (Figure 2-1) Looking more closely in the Music subcategories, certain genres prove to be more successful than others. For example, Indie Rock and Rock were more successful than World Music or Jazz. (Figure 2-2). There are some limitations with this data and would need more context. For example, could the higher successes in Plays or Music be attributed to social media promotions and which of those social media platforms provide the better results?

Since the Theater category had a greater number of positive outcomes, the Outcome by Launch Date for Theater depicts the highest number of successful projects during the month of May, across all of the years in the dataset. (Figure 3-1) However, when considering all of the categories, it is difficult to understand the trends between the Launch Date and the chance of a project’s success. We would need to compare the duration of the project timeline, from Launch Date to Deadline, with the outcome of the project to see if any relationship exists to be an effective predictor.

Another relationship to observe is the project’s range of initial funding goals to the outcome. The highest percentage of successful projects, 78%, were all initial goals in the range of 1000 or less with a downward trend from there. We see the opposite with failed projects, with an increase of percentage failed as the amount of initial goal gets higher, ending at 58% of the projects failed at the funding goals of 50,000 or greater. (Figure 4)

**Conclusion:**

Upon analyzing the data provided for 4,000 past Kickstarter projects, there are relationships which can help predict the success of a project. Discoveries can be made when looking into the subcategories. For example, Plays have done remarkably well overall when we compare the subcategories to the project outcome. Both Rock and Indie Music subcategories also see the majority if not all of the projects completely funded to success. Using the Launch Date as a tool for prediction when it is compared to the outcome of the project does not appear to be as strong an indicator as perhaps investigating the length of time from the Launch Date and End Date against the project outcomes.

**Additional Analysis:**

Further analysis was explored by comparing the outcome of the projects with the number of backers for each project. For this section Unsuccessful projects also includes the Canceled projects and the Live projects were not included at all.

|  |  |  |  |
| --- | --- | --- | --- |
| **Successful** | **Backers Count** | **Unsuccessful** | **Backers Count** |
| Mean | 194.43 | Mean | 19.49 |
| Median | 62.00 | Median | 3.00 |
| Minimum | 1.00 | Minimum | 0.00 |
| Maximum | 26457.00 | Maximum | 1501.00 |
| Variance | 713167.38 | Variance | 5246.47 |
| Standard Deviation | 844.49 | Standard Deviation | 72.43 |

*(Figure 5)*

In Figure 5, the Standard Deviation and Variance suggests this particular dataset is skewed, most likely due to the size of certain projects’ initial funding goal and the number of backers needed to meet those goals. Furthermore, the Median for both categories, summarizes the data meaningfully than using the Mean since there are outliers which is pulling the Mean higher. When comparing the Successful to Unsuccessful outcomes, there may be more variables to consider when trying to predict the outcome of a Kickstarter project than when those projects are unsuccessful.