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

Kickstarter campaigns are a great way to raise capital for creative projects and other endeavors that don’t usually pay monetary dividends to their investors. However, obtaining this money is not as easy as “create campaign, get free cash”. While the surest bet to success is to have a great idea, there are some other trends that can help guide someone in the creation of a successful Kickstarter campaign.

Campaigns that fall into the category of Theater have the largest number of entries and the largest number of successful campaigns, with about 60% of campaigns being successful. On the other hand, campaigns that fall into the journalism category have the least entries, all of which cancelled before reaching their goal. So, it might be a good idea to avoid journalism and try your hand at theater if a successful campaign is your goal. HOWEVER, the category with the highest rate of successful campaigns would be Music, with 77% of campaigns reaching their goal. Conversely, Food-centric campaigns had the lowest rate of successful campaigns. So, look for other types of funding if your passion is to create the world’s next great food truck.

Along with grouping of projects by category, we can find insights from grouping projects by subcategory. Looking at the chart below, it can be noticed that plays greatly outperform all other types of campaigns. This data suggests that Kickstarter is a great platform for thespians.

A third interesting insight that can gleaned from this data is that campaigns that are launched in May have the most success and campaigns launched in December have the least success. My conjecture for this is that since fundraising in general usually relies on the excess funds of other people, campaigns that start in May have the happy coincidence of beginning as people receive their tax return. IN addition, campaigns that receive money early in the fundraising process may see a compounding effect as people decide to donate campaigns that are already seeing success. As stated, since fundraising necessarily relies on other people, campaigns in December see the inverse of a windfall, due to the holiday season. Maybe instead of Kickstarted ask Santa for a cash donation.

What are some limitations of this dataset?

I actually think this is a pretty comprehensive data set, but I guess that shows how little I know about data. I think one way this data falls short is maybe in how many people viewed the campaign and where they viewed it from. This could help to show whether people are even seeing your campaign, where your largest donors are coming from, where the majority of donors come from, and other stats that can provide insights on what kind of people you’re actually talking to. Another set of data that would be helpful would be the time of each donation. I would want this data (although it would probably be HUGE) so that I could see how “fast” a campaign needs to be. I have a suspicion that most successful campaigns reach their goal very quickly, and the longer a campaign takes to reach its goal, the higher the probability of failure.

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

A table that I think would be helpful is percentages of success per category and percentages of failure. I actually created those two tables in sheet 2. I think these are helpful because while the charts show how many projects there are relative to other categories, knowing how much success is in a category relative to itself is incredibly useful.