Kickstarter Campaign Analysis
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Overview

The executive team of a small board game company has approached you seeking assistance with setting up their first Kickstarter campaign*. The team has decided that they will need a minimum of 15,000 USD to get this project off the ground. However, they have ambitions of expanding the business and would like to maximize their funding. They must decide how much money to ask for and determine how many backers they will need to succeed.

* Kickstarter campaign definition: Creators set monetary goal and a deadline. Supporters pledge money towards projects. If goal is not met by the deadline, the creator receives no money.

Business Task

Conduct analyses to determine the following:

- What is a realistic Kickstarter campaign goal (in dollars) should the company aim to raise?
- How many backers will be needed to meet their goal?
- How many backers can the company realistically expect, based on trends in their category?

Data

Data provided by Brainstation Database containing 5 tables: Campaign, category, country, currency and sub-category. The database contains 15000 records of different Kickstarter campaigns around the world over seven years; from 2010 until 2017.

Analysis

Campaigns categories and Subcategories:

The above mentioned five tables are merged into one single table for analysis.

Figure 1 shows categories and Games subcategory number of campaigns and outcome, After Film&Video, music and publishing categories, Games' category is the 4th Category with a total of 1343 campaigns. However, it is the first in terms of number of supporters (411671 total backers). Tabletop games is the most successful subcategory in the games category with 553 records and 53 % success rate.

The top 3 categories that have raised the most money are: Games with 20.6 MM USD, Technology with 20.1 MM USD and design with 17.5 MM USD.

The top 3 subcategories that have raised the most money is: Product design with 15.4 MM USD, Tabletop games with 15.1 MM USD and Web with 5.7 MM USD.

Gloomhaven (Second Printing) is the most successful Tabletop games campaign which raised around 4 MM USD and was backed by 40642 supporters (their goal was just 100K USD).

This analysis will focus on boardgames. As Tabletop Games, Playing Cards and Puzzles are all considered as boardgames, we created a boardgames table unifying those subcategories.
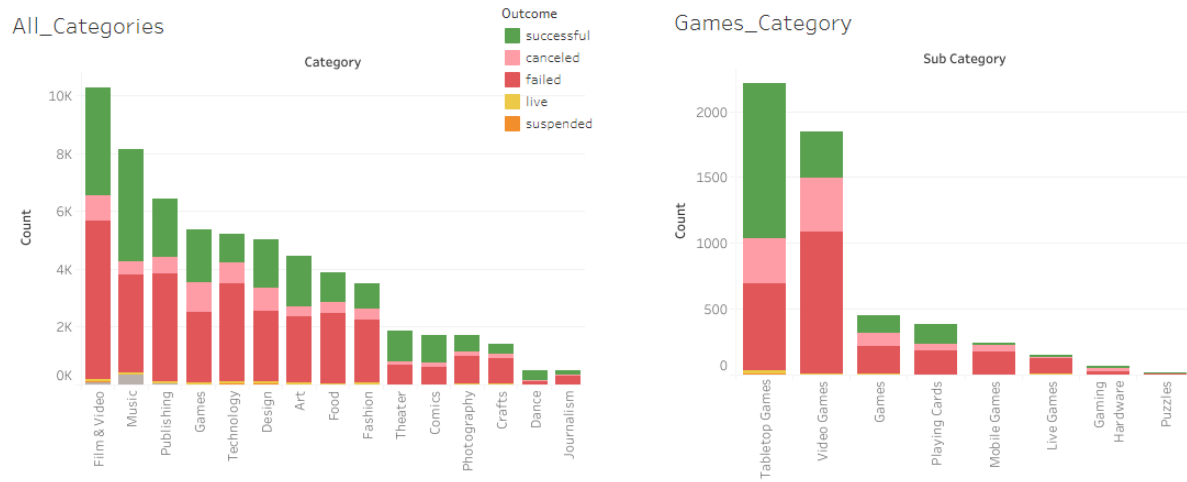
Figure 1: categories & Games subcategory number of campaigns and outcome

category	Number_of_Campaigns
Film & Video	2574
Music	2037
Publishing	1610
Games	1343
Technology	1301
Design	1258
Art	1109

category	Total_Backers
Games	411671
Technology	329751
Design	262245
Film & Video	220693
Music	107240
Publishing	85254
Comics	55652

Countries and Currencies

We have 13 currencies in our dataset. Before doing any aggregations, we should either convert all amounts from all currencies to USD or judge that 11772 in USD records (78% of all records) is sufficient to conduct our analyses. In this study we chose to use only USD and filter out the other currencies.

For the boardgames subcategories, the top three countries with the most successful campaigns in terms of dollars (total amount pledged) are: USA, United Kingdom and Germany with 15.5 MM USD, 1.9 MM GBP and 0.32 MM EUR respectively, which corresponds to 249, 41 and 5 backed campaigns respectively.

Goals

Figure 2 shows the average goal for all categories and also for boardgames (Successful VS failed); The goals between successful and unsuccessful campaigns (either failed or canceled) shows a significant difference. For all categories; Within the unsuccessful cases, specifically, the "Failed" cases the average failed campaigns' goal is 101K USD with only 18 average backers and 1528 USD pledged. Whereas, the average goal for successful campaigns is around **9976 USD** (ten times lower than failed goals) with 296 average backers and 23KUSD pledged money. The pledged money is more than the double of the goal amount. This trend applies for boardgames as well where the avg goal for successful campaigns is **10,6K USD** and average pledged is **67K USD** with **901 backers**, however the failed campaigns' average goal is 19K USD, with only 59 backers and 3,3K USD pledged amount.
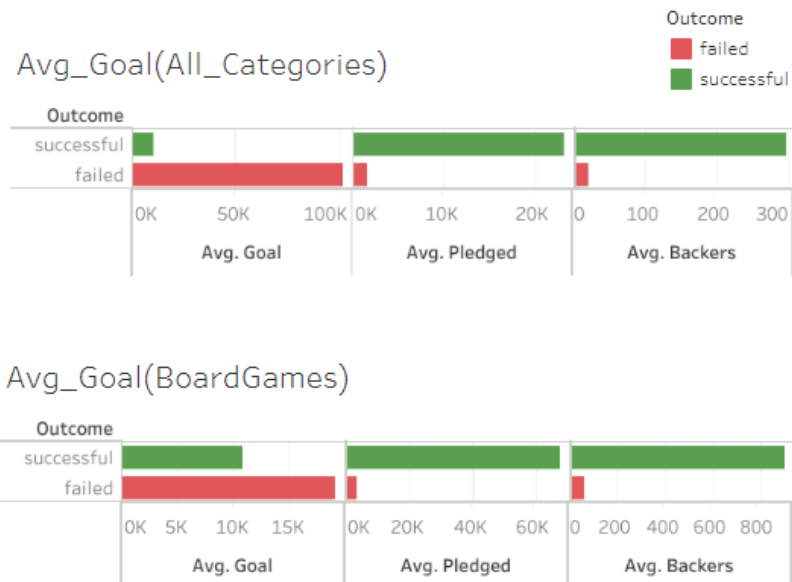
Figure 2: Average goal for all categories & for boardgames (Successful VS failed)

Analyzing the average pledged amount in function of average goal (figure3) shows that the higher the averge goal the less chance for the campaign to to be successful.
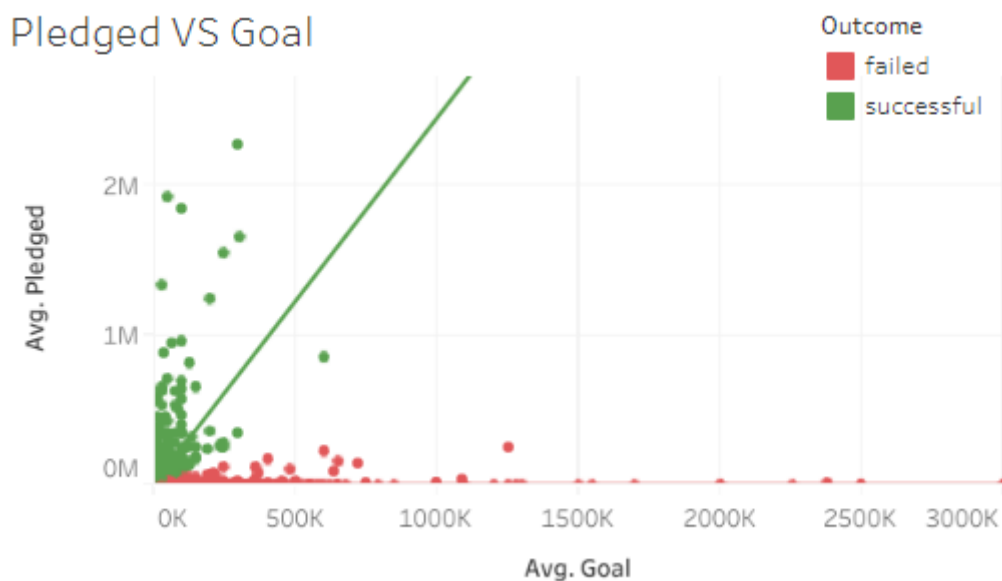

Figure 3: Pledged VS Goal

Campaigns duration: Do longer, or shorter campaigns tend to raise more money?

The campaign durations range from 1 to 92 days, analyzing all categories, the best campaign duration length is **30 days** in terms of the most total campaigns backed. the same duration of 30 days applies to the boardgames as well.
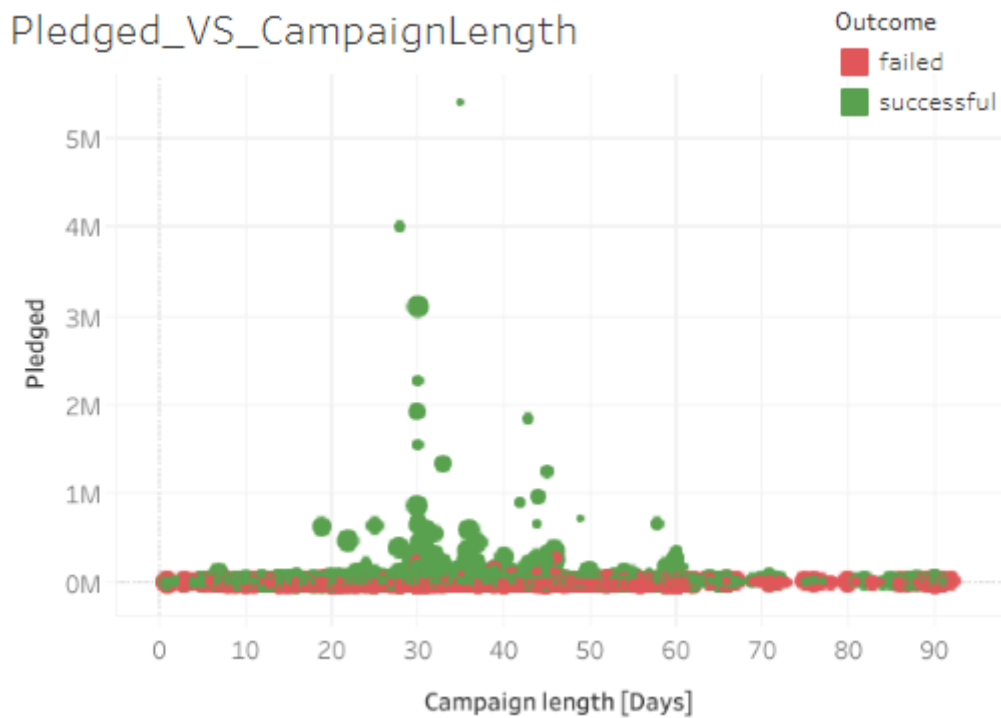
Figure 4: Pledged amount vs Campaign length

Analyzing the pledged money in function of campaigns' duration (Fig 4) confirms that 30 days is the optimal length to raise more money. This is probably due to the fact that the campaign needs to be longer enough for more backers to join over time but shorter enough so that backers do not get impatient and discouraged by the long duration to see results/outcome shortly.

Success rate

We analyzed the success rate for different goal intervals and discovered that [8000, 10000] has the best success rate of 59%.

Goal_Range	Avg_goal	Avg_pledged	Avg_backers	total_successful	total_Not_Successful	success_rate
[8000-10000[	8392	20357	403	13	9	0.5909
outside the range	10545	71387	900	195	180	0.5200
[12000-14000[	12357	21034	504	7	10	0.4118
[14000-15000]	14950	50172	820	10	16	0.3846

We further analyzed this interval and found that [9000,9500] has 80% chance success rate (Figure 5). However, because this goal interval has only 5 campaigns, we stopped at this point.

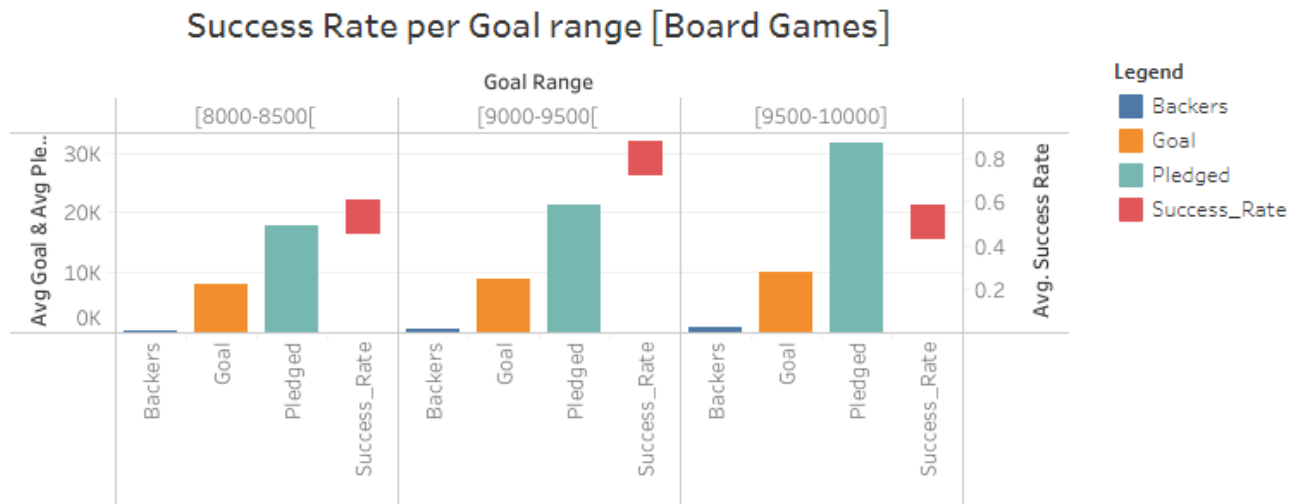| Goal_Range	Avg_goal	Avg_pledged	Avg_backers	total_successful	total_Not_Successful	success_rate
[9000-9500[	9000	21222	476	4	1	0.8000
[8000-8500[	8038	17703	298	8	7	0.5333
[9500-10000]	10000	31760	837	23	22	0.5111
outside the range	10816	68461	879	213	210	0.5035

Figure 5: Success rate per goal range for boardgames

Analyzing the success rate of boardgames over time (Fig 6) we can see that during the last years of the study period the number of average backers and the pledged amount is continuously increasing. The average goal is 10K USD and the success rate is around 50% .
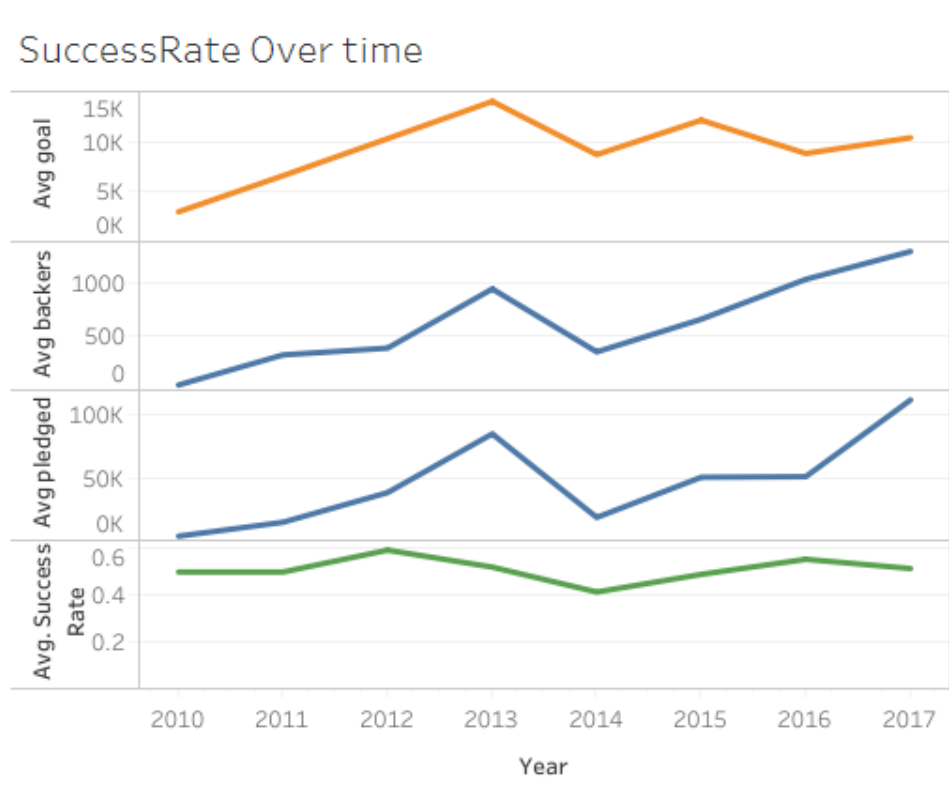

Figure 6: Success rate over time

Findings & Recommendations

According to our analysis on both all campaigns and particularly on boardgames, the company goal should be aimed between 8000 USD and 10000 USD and preferably around 9500 USD with the expectation to raise between 25K USD and 60K USD.

The board games have a higher number of backers, on average 902 backers. The company can expect between 800 and 1000 backers. In order to raise the 15K USD which is the least amount to get this project off the ground and to be safe the company should set a minimum of 20 USD per backer.

Looking at the general games and the board games, I will recommend a duration between 29 and 33 days, with an optimal duration of 30 days.

To increase the chances of success of the boardgames' Kickstarter campaign, it is better to launch the campaign in the USA where there is the most boardgames backers and set the goal in US dollars.

To follow the lead of the most successful boardgame campaigns, further analyses/ research can be done in the future if details about their campaigns are available.