Homework 1

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1. From the data compiled on Kickstarter campaigns, we are able to arrive at several conclusions.

The most revealing conclusion would be that the projects involved in the entertainment industry were the most beneficial from Kickstarter. Theater campaigns were the most prosperous with a total of 839 campaigns that reached their goal. Out of a total 1393 campaigns, that is a success rate of a little over 60%! The only category that surpassed this rate would be the Music campaigns, that had a success of 77% on their 700 total campaigns. Clearly, if you were hoping to succeed with a crowdfunding campaign, it will be more likely to succeed if it is involved in entertainment.

Another conclusion we can reach would be that the crowdfunding market is full of theater campaigns. Of the possible theater Kickstarter campaigns, there were a total 1066 plays, 187 spaces, 140 and musicals. This category accounts for a total of 39% of the all the Kickstarter projects from this data set. The sheer volume of donations, at 1393, reveals that any future theater campaigns would be drawing from a congested market and could limit success.

Lastly, we can observe the yearly results data and find that a peak of successful campaigns was reached in May, at 234 out of 386. This success rate of 60% showcases that the most successful projects were reached in May. If a group was hoping to reach its Kickstarter goal, this highlights that there would be an increased chance of success if it were started between April and May.

1. While the data provided over 300,000 Kickstarter campaigns has revealed thrilling results, there can be several limitations on this dataset. The data may have yielded more data on theater campaigns than other possible categories – specifically Journalism. Of the 24 projects created under journalism, there were zero successful cases. All 24 cases were cancelled and could have resulted in a skewed outcome. This also hinders our overall results as it reveals the entertainment industry as the most successful industry under Kickstarter, when reality may prove just the opposite.

1. To further evaluate the data, there are several tables and graphs that can provide more insight. Details on the all-time successful Kickstarter projects could reveal higher, possibly more dispersed datasets. Having the highest overall results from the website can yield more exciting, gheightened charts. On top of this, expanding information on dates from Kickstarter can provide a more engrossing series of pivot charts. Expanding on the data, and focusing the monthly results of several years can reveal whether there is a trend throughout a single year or if every year reveals a trend. More data charts and provide new, interesting perspectives.