Excel Homework – Chris Torkelson

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

Across the nine categories of Kickstarter campaigns, theatre, music, technology and video make up close to 80% of the campaigns between 2009 and 2017, with: music (77%) , theatre (60%) and film & video (58%) having higher than the overall average (53%) success rates. The analysis suggests that you would have a solid chance of making your goal if you used Kickstarter in your theater, music or film/video campaign.

Within music, classical, electronic, metal, pop, and rock all had 100% success with their Kickstarter campaigns. Probably want to use Kickstarter if you are in any of those genres. Of note, is that Jazz had over 50 campaigns and 100% failed. Would want to try another approach if I was looking for funding for a Jazz campaign.

There appears to be an advantage to starting a campaign earlier in the year with the delta between campaigns that succeed and fail being generally higher for those campaigns that started between Feb and May of the year. Would need to look into this closer to see if there’s a material difference.

The amount of funding requested, as expected, does impact the success and failure of campaigns. Campaigns that asked for less than 1000 were just over 70% successful, compared to 19% that asked for more than $50K.

Table

Description automatically generated with medium confidence

1. What are some limitations of this dataset?

There is no data on the type or demographics of backers for the different categories and sub categories. Having that information would help determine the overall demographics of the backers and who is actually contributing to what type of campaign and how much they are contributing. Would also identify if there is an opportunity to market to specific backer types.

It’s not clear what the difference is between failure and cancellation. May be lack of backers, or perhaps the sponsor got busy and decided to back out. Would be beneficial to have some defined set of “reasons for failure or cancellation” to help understand more about why the campaigns are not successful.

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

Create tables/graphs that examine the timing of the start of a campaign across the different categories to determine if the timeframe for when a campaign starts impacts the likelihood of success.

Create tables/graphs that examine the success/failure within categories. There are a number of subcategories that were campaigns failed or were cancelled such as “ jazz” and “world music” compared to the other music categories like “rock” and “classical” that were 100% successful.

You could compare the number of campaigns with the amount of funding requested, the number of backers and the average amount pledged between jazz and world music and rock and classical and see where there are differences in the amount of funding requested and the # of backers, average amount donated, etc.

Would allow analysis into why some music types are funded well, while other are not funded at all.