



**Data Analytics & IA**

**Individual Project**

**MSc. Marketing**

**Submitted To:**

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## **Project Scenario**

I am an entrepreneur who wants to change the whole gaming industry and therefore, I'm carrying out a crowdfunding campaign as a means of getting capital. This project will include detailed analysis that will look at what makes a campaign successful in crowdfunding. A project entails the study that examines such determinants as proper funding thresholds, optimal timing for campaigns, and the impact of project categories on backers' engagement. It is aimed at getting financing and improving community togetherness through crowdfunding dynamics in the game industry in an objective manner.

## **Data Set Overview**

The crowdfunding dataset encompasses information about various startup projects, categorized across different sectors. It provides insights into key project attributes and crowdfunding outcomes.

**Data Size & Structure** - The dataset comprises 378,661 rows and includes information about 13 different attributes for each project.

**Data Types** - The dataset contains a mix of data types, including:

- a) Strings (varchar): project\_name, category, main\_category, currency, state, country
- b) Dates: deadline, launched
- c) Numeric: goal, pledged, backers, usd\_pledge, usd\_pledge\_real, usd\_goal\_real

## **Key Variables and Features** –

- Project Details: project\_name, category, main\_category, currency
- Temporal Information: deadline, launched
- Funding Metrics: goal, pledged, state, backers
- Geographic Information: country
- Monetary Metrics: usd\_pledge, usd\_pledge\_real, usd\_goal\_real

## **Query used to check the dataset.**

```
query.sql [REDACTED]
1 Describe projects
```

Result of the Query.

Field	Type	Null	Key	Default	Extra
ID	b'int'	YES		None	
project_name	b'varchar(100)'	YES		None	
category	b'varchar(100)'	YES		None	
main_category	b'varchar(100)'	YES		None	
currency	b'varchar(50)'	YES		None	
deadline	b'date'	YES		None	
goal	b'float'	YES		None	
launched	b'date'	YES		None	
pledged	b'float'	YES		None	
state	b'varchar(50)'	YES		None	
backers	b'int'	YES		None	
country	b'varchar(50)'	YES		None	
usd_pledge	b'float'	YES		None	
usd_pledge_real	b'float'	YES		None	
usd_goal_real	b'float'	YES		None	

## **Project Goal**

The objective is to unravel the intricate dynamics that are associated with crowdfunding campaigns. Factors affecting success or failure of a campaign will be analyzed, and these will include fundraising goals, pledges made by both backers and the number of them. One can also look at how outcome of crowdfunding is influenced by project category, country, and currency. This project seeks to calculate the overall success rate, dissect success rates across different project categories, and determine the average amounts requested for funding in successful and unsuccessful projects respectively. Finally, a detailed examination into failed campaigns will reveal those falling short by 5% or less; between 5% and 10%; as well as between 10% and 20%.

## **Data Exploration**

At the start of, we analyzed crowdfunding data set which has 378661 rows and 13 different variables. Dataset refers to startups that get involved in crowdfunding campaigns such as project details, time information, geographical information, and money metrics, with key variables being project information, time information, funding info, geographical info and money metrics. In this section, we looked at the type of data that was available, its distribution within the dataset and the summary statistics to establish a comprehensive study on factors affecting crowdfunding campaign performance.

Starting with checking the missing value to ensure robust and accurate analysis. It was found that there were 3 missing values in “*usd\_goal\_real*” column, which is very less as compared to the total number of rows i.e. 378661 and can be ignored while performing the analysis.

Query used to check missing values.

```
1 SELECT
2   COUNT(*) AS total_rows,
3   COUNT(*) - COUNT(project_name) AS missing_project_name,
4   COUNT(*) - COUNT(category) AS missing_category,
5   COUNT(*) - COUNT(main_category) AS missing_main_category,
6   COUNT(*) - COUNT(currency) AS missing_currency,
7   COUNT(*) - COUNT(deadline) AS missing_deadline,
8   COUNT(*) - COUNT(goal) AS missing_goal,
9   COUNT(*) - COUNT(launched) AS missing_launched,
10  COUNT(*) - COUNT(pledged) AS missing_pledged,
11  COUNT(*) - COUNT(state) AS missing_state,
12  COUNT(*) - COUNT(backers) AS missing_backers,
13  COUNT(*) - COUNT(country) AS missing_country,
14  COUNT(*) - COUNT(usr_pledge) AS missing_usr_pledge,
15  COUNT(*) - COUNT(usr_pledge_real) AS missing_usr_pledge_real,
16  COUNT(*) - COUNT(usr_goal_real) AS missing_usr_goal_real
17 FROM projects
18
```

Result of the Query.

total_rows	378661	missing_project_name		missing_category		missing_main_category		missing_currency		missing_deadline		missing_goal	
		0		0		0		0		0		0	
		missing_launched		missing_pledged		missing_state		missing_backers		missing_country		missing_usr_pledge	
		0		0		0		0		0		3	

After checking for the duplicate rows, it was found that there are 2 rows that have been duplicated twice but since it's not going to put much impact on the final analysis as its very less compared to the total number of rows, we can ignore it for now.

Query used to check duplicated rows.

```
1  SELECT
2    project_name,
3    category,
4    main_category,
5    currency,
6    deadline,
7    goal,
8    launched,
9    pledged,
10   state,
11   backers,
12   country,
13   usd_pledge,
14   usd_pledge_real,
15   usd_goal_real,
16   COUNT(*) AS duplicate_count
17 FROM projects
18 GROUP BY
19   project_name,
20   category,
21   main_category,
22   currency,
23   deadline,
24   goal,
25   launched,
26   pledged,
27   state,
28   backers,
29   country,
30   usd_pledge,
31   usd_pledge_real,
32   usd_goal_real
33 HAVING COUNT(*) > 1
```

Result of the Query.

project_name	category	main_category	currency	deadline	goal	launched	pledged	state	backers	country	usd_pledge	usd_pledge_real	usd_goal_real	duplicate_count
New EP/Music Development	Rock	Music	USD	2015-04-23	3500.0	2015-03-18	1.0	failed	1	US	1.0	1.0	3500.0	2
Gage Maynard Romantic Drama Feature Film	Drama	Film & Video	USD	2017-03-22	1000.0	2017-02-20	0.0	canceled	0	US	0.0	0.0	1000.0	2

Analyzing the geographic distribution of projects helped to understand the global representation in the dataset. It was observed that there was total 26 distinct values in “*country*” column but 3 of those values were wrongly inputted, but it will not affect much the analysis as the total project count of these values were 3 which is very less as compared to the total project count.

Query used to check the different countries along with the project count in those countries.

```
1 SELECT
2   country,
3   COUNT(*) AS projects_count
4 FROM projects
5 GROUP BY country
6 ORDER BY projects_count DESC
```

Result of the Query.

country	projects_count		
US	292626		
GB	33671	country	projects_count
CA	14756	IE	811
AU	7839	CH	761
DE	4171	NO	708
N_0"	3796	HK	618
FR	2939	BE	617
IT	2878	AT	597
NL	2868	SG	555
ES	2276	LU	62
SE	1757	JP	40
MX	1752		1
NZ	1447	5164.00	1
DK	1113	934.87	1

Understanding the distribution of projects in various currencies helped to identify prevalent monetary units. It provides insights into the international scope of crowdfunding campaigns and informs decisions related to currency preferences. It also helped in clarifying the reason of presence of “*usd\_goal\_real*” column where the values have been converted into USD to have a common monetary unit to perform the analysis further.

Query used to check the different currencies being used along with the project count.

```
1 SELECT
2   currency,
3   COUNT(*) AS projects_count
4 FROM projects
5 GROUP BY currency
6 ORDER BY projects_count DESC
```

Result of the Query.

currency	projects_count
USD	295363
GBP	34131
EUR	17405
CAD	14962
AUD	7950
SEK	1788
MXN	1752
NZD	1475
DKK	1129
CHF	768
NOK	722
HKD	618
SGD	555
JPY	40



[Note: - For further analysis “*usd\_goal\_real*” column has been taken instead of “*goal*” column, since within the “*goal*” column, amount is based on the local currencies of the respective countries which has been converted to standard currency (USD) in “*usd\_goal\_real*” column. The “*usd\_goal\_real*” column is subject to change because of the dynamic nature of currency exchange rate.]

The ***Average Funding Goal*** is approximately **\$45,454.74**, suggesting that, on average, crowdfunding projects aim for this amount.

The ***Standard Deviation of Funding Goal*** is a substantial **\$1,152,953**, indicating a high degree of variability or dispersion in the dataset. The widespread from the mean highlights the diversity of funding goals across different projects.

The ***Minimum Funding Goal*** is **\$0.01** and ***Maximum Funding Goal*** is **\$166,361,000**, indicating the very low or symbolic funding goals, potentially indicating non-monetary goals or projects with alternative funding models, and also the presence of projects with exceptionally high funding targets, potentially in large-scale or ambitious projects.

#### Query used to perform above statistics.

```
SELECT
  AVG(usd_goal_real) AS mean_goal,
  STDDEV(usd_goal_real) AS std_dev_goal,
  MIN(usd_goal_real) AS min_goal,
  MAX(usd_goal_real) AS max_goal
FROM projects
```

#### Result of the Query.

mean_goal	std_dev_goal	min_goal	max_goal
45454.738146	1.152953e+06	0.01	166361000.0

Detecting outliers is crucial for identifying extreme values that may impact the dataset. Outliers for “*usd\_goal\_real*” was checked to understand its impact on the result. It was observed that a total number of **372** outliers were present which was more than 3 Standard Deviation away from the mean. But after observing the dataset in detail, it was discovered that the reason for outlier was because of the heavy investment goal by some projects, which ultimately resulted in failure or cancelling of the project status. Thus, it can be said these outliers cannot be very impactful for the further analysis of this project and can be interpreted in a way that high investment projects are intended to fail.

**Query used to check the outlier.**

```
1 SELECT
2   state, COUNT(*)
3 FROM projects
4 WHERE usd_goal_real > (SELECT AVG(usd_goal_real) + 3 * STDDEV(usd_goal_real) FROM projects)
5 GROUP BY state
```

**Result of the Query.**

state	COUNT(*)
failed	295
canceled	69
live	2
suspended	6

Project launches over time were analyzed to under the evolution of crowdfunding activity and identifying specific periods of increased or decreased project launches. It was observed that the number of projects launched over the period have increased from 2009 to 2015, indicating a surge in crowdfunding participation and platform engagement. After 2015, a maintained stability was observed till 2018, which suggests a maturation or saturation of crowdfunding activity during these years. A few outliers were detected in the launch year but because of their frequency and incorrect data presence, it’s not impacting the results of this project.

Query used to analyze the project launch over the time.

```
1 SELECT
2   EXTRACT(YEAR FROM launched) AS launch_year,
3   COUNT(*) AS projects_launched
4 FROM projects
5 GROUP BY launch_year
6 ORDER BY launch_year
```

Result of the Query.

launch_year	projects_launched
0	2
1970	7
2009	1329
2010	10519
2011	26237
2012	41165
2013	44851
2014	67745
2015	77297
2016	57184
2017	52200
2018	124
2061	1

## Data Analysis

### 1<sup>st</sup> Question –

What is the proportion of successful campaigns overall (rate of successful campaigns)?

### Answer –

Success rate for crowdfunding stands at 35.38% as shown by analysis of 378,661 crowdfunding projects. Out of these, 133,954 were successful. This means that about one in three campaigns fails to reach its funding goals.

Knowing the success rate is a great way of understanding the challenges and accomplishments that occur under the crowdfunding system. The 35.38% success rate has been used as a benchmark to evaluate performance of individual projects and reiterates the significance of strategic planning and efficient campaign management in increasing chances of success in an extremely competitive environment of crowdfunding.

### Query used to analyze the success rate of project.

```
1 SELECT
2   COUNT(*) AS total_projects,
3   SUM(CASE WHEN state = 'successful' THEN 1 ELSE 0 END) AS successful_projects,
4   (SUM(CASE WHEN state = 'successful' THEN 1 ELSE 0 END) * 100.0 / COUNT(*)) AS success_rate
5 FROM projects
```

### Result of the Query.

total_projects	successful_projects	success_rate
378661	133954	35.37571

## 2<sup>nd</sup> Question –

What is the proportion of successful campaigns by project category?

## Answer –

The Chiptune category among the 156 categories on the dataset is the best with success rate of 77.14% although it had a relatively low projects count of just 35. To gain a broader perspective, the top 10 categories with the most total projects launched were identified. Tabletop Games leads with a success rate of 55.47%, followed closely by Shorts at 54.00%. These categories highlight the complex processes inside the crowdfunding scene, even if they also show the diversity of crowdfunding outcomes across different project kinds, notwithstanding their high success rates.

## Query used to analyze the success rate of project by category.

```
1 SELECT
2   category,
3   COUNT(*) AS total_projects,
4   SUM(CASE WHEN state = 'successful' THEN 1 ELSE 0 END) AS successful_projects,
5   (SUM(CASE WHEN state = 'successful' THEN 1 ELSE 0 END) * 100.0 / COUNT(*)) AS success_rate
6 FROM projects
7 GROUP BY category
8 ORDER BY COUNT(*) DESC
9 LIMIT 10
```

## Result of the Query.

category	total_projects	successful_projects	success_rate
Product Design	22314	7962	35.68163
Documentary	16139	5924	36.70612
Music	15728	6432	40.89522
Tabletop Games	14180	7866	55.47250
Shorts	12357	6673	54.00178
Video Games	11830	2386	20.16906
Food	11493	3297	28.68703
Film & Video	10108	3070	30.37198
Fiction	9169	2233	24.35380
Fashion	8554	2188	25.57868

### 3<sup>rd</sup> Question –

What is the average amount requested for successful and unsuccessful projects overall?

### Answer –

States are analyzed to establish whether the crowdfunding campaign was successful or not and if there was some kind of error in data. In this case *failed*, *cancelled*, *live*, *undefined* and *suspended* are referred to as “**Unsuccessful**” projects which have an average funding request of **\$65,118.77**. In contrast to this, “**Successful**” campaigns are characterized by a significantly lower average funding request of **\$9,532.96**, reflecting efficient and attainable funding goals. This disparity highlights the importance of setting realistic funding goals, as projects with more modest targets tend to fare better in achieving success. Additionally, the category of “*Wrong Input*” includes states that are not correctly labeled such as *0*, *109* and *34* translating to NaN (Not a Number) for average funding. This correction and consolidation allow better understanding of funding dynamics that emphasize the different patterns in financing between successful and other projects while accounting for discrepancy in data entry.

### **Query used to analyze the average amount requested for different project states.**

```
1 SELECT
2   state,
3   AVG(usd_goal_real) AS average_funding_request
4 FROM projects
5 GROUP BY state
```

### **Result of the Query.**

state	average_funding_request
failed	63174.739171
canceled	75579.412906
successful	9532.957021
live	62535.285547
undefined	4103.331812
suspended	175208.004373
0	NaN
109	NaN
34	NaN

Query used to summarize the average amount requested into Successful and Unsuccessful project states.

```
1 SELECT
2   CASE
3     WHEN state = 'successful' THEN 'Successful'
4     WHEN state IN ('failed', 'canceled', 'live', 'undefined', 'suspended') THEN 'Unsuccessful'
5     ELSE 'Wrong Input'
6   END AS project_status,
7   AVG(usd_goal_real) AS average_funding_request
8 FROM projects
9 GROUP BY project_status
```

Result of the Query.

project_status	average_funding_request
Unsuccessful	65118.765988
Successful	9532.957021
Wrong Input	NaN

#### 4<sup>th</sup> Question –

What is the average amount requested for successful and unsuccessful projects by project type?

#### Answer –

According to the classifications of crowdfunding projects, different types of investments have been identified. The study has shown that many "Tabletop Games" and “Shorts” have high success rates as they are popular with supporters. On the other hand, some categories such as “Technology” and “Space Exploration” had too high goals which led to lower success rates. By correcting data inconsistencies and combining categories following logical criteria for better understanding, strategic insights into optimal funding strategies within specific project categories can be gained.

**Query used to summarize the average amount requested into Successful and Unsuccessful project states by categories.**

```
1 SELECT
2   category,
3   CASE
4     WHEN state = 'successful' THEN 'Successful'
5     WHEN state IN ('failed', 'canceled', 'live', 'undefined', 'suspended') THEN 'Unsuccessful'
6     ELSE 'Wrong Input'
7   END AS project_status,
8   AVG(usd_goal_real) AS average_funding_request
9 FROM projects
10 GROUP BY project_status, category
```

**Result of the Query (Only the first 10 results are displayed below since the result table was big).**

category	project_status	average_funding_request
Poetry	Unsuccessful	6770.768403
Narrative Film	Unsuccessful	98367.085160
Music	Unsuccessful	30261.663325
Film & Video	Unsuccessful	112230.775745
Restaurants	Successful	19844.163962
Food	Successful	10881.833276
Drinks	Unsuccessful	63575.454764
Product Design	Unsuccessful	39245.131581
Documentary	Unsuccessful	73836.449992
Nonfiction	Unsuccessful	23512.516752



**5<sup>th</sup> Question –**

Of the failed campaigns, how many missed their target amount by 5% or less? between 5% and 10%? between 10% and 20%?

**Answer –**

The analysis of failed crowdfunding campaigns indicates that 71 projects narrowly missed their funding targets by 5% or less, reflecting a proximity to success. Meanwhile, 132 projects fell short by 5% to 10%, and a more substantial 600 projects missed their targets by 10% to 20%. This highlights the challenges faced by a significant number of projects in achieving their funding goals. Understanding these specific ranges of shortfall can inform future campaigns, emphasizing the importance of setting realistic goals to enhance the chances of success and reduce the risk of narrowly missing targets.

**Query used to find the missed targets of failed campaigns by 5% or less, between 5% and 10%, between 10% and 20%.**

```
SELECT
state,
SUM(CASE WHEN (usd_goal_real - usd_pledge_real) / usd_goal_real <= 0.05 THEN 1 ELSE 0 END) AS 'Less than 5%',
SUM(CASE WHEN (usd_goal_real - usd_pledge_real) / usd_goal_real > 0.05 AND (usd_goal_real - usd_pledge_real) / usd_goal_real <= 0.10 THEN 1 ELSE 0 END) AS 'Between 5% & 10%',
SUM(CASE WHEN (usd_goal_real - usd_pledge_real) / usd_goal_real > 0.10 AND (usd_goal_real - usd_pledge_real) / usd_goal_real <= 0.20 THEN 1 ELSE 0 END) AS 'Between 10% & 20%'
FROM projects
WHERE state = 'failed'
```

**Result of the Query.**

state	Less_than_5%	Between_5%_&_10%	Between_10%_&_20%
failed	71	132	600

### 6<sup>th</sup> Question –

What is the proportion of successful campaigns where project category is related to game?

### Answer –

A total of **32,075** projects related to gaming industry were launched within various categories that are *Games*, *Tabletop Games*, *Video Games*, *Mobile Games*, and *Live Games*. “Tabletop Games” has a remarkable success rate of 55.47% that demonstrates the huge support and enthusiasm it enjoys from backers. Conversely, “Mobile Games” and “Video Games” have relatively low success rates of 8.55% and 20.17%, respectively. The study underscores the fact that tabletop games do very well while digital ones are less successful. As such creators in the gaming ecosystem should be aware of these subtle elements to make informed decisions on strategies as well as identify areas for enhancing crowdfunding outcomes.

### Query used to analyze the success rate of gaming projects by category.

```
1 SELECT
2     category,
3     COUNT(*) AS total_projects,
4     SUM(CASE WHEN state = 'successful' THEN 1 ELSE 0 END) AS successful_projects,
5     (SUM(CASE WHEN state = 'successful' THEN 1 ELSE 0 END) * 100.0 / COUNT(*)) AS success_rate
6 FROM projects
7 WHERE category LIKE '%game%' OR category LIKE '%Game%' OR category LIKE '%games%' OR category LIKE '%Games%'
8 GROUP BY category
```

### Result of the Query.

category	total_projects	successful_projects	success_rate
Games	3226	779	24.14755
Tabletop Games	14180	7866	55.47250
Video Games	11830	2386	20.16906
Mobile Games	1789	153	8.55226
Live Games	1050	180	17.14286

### 7<sup>th</sup> Question –

What is the average amount requested for successful and unsuccessful gaming projects?

### Answer –

The study of gaming crowdfunding projects uncovered varied funding dynamics. Unsuccessful projects within the “Video Games” category on average ask for much more money than successful ones – \$86,579.58 and \$37,798.33 respectively. The same goes for “Tabletop Games” and “Mobile Games” where successful projects had lower average funding requests than unsuccessful ones. On the other hand, in the case of “Live Games”, there is a significant difference with the failed projects having an average amount of \$207,115.22 requested in comparison to \$5,323.74 typical for successful ones. Thus, this nuanced view underscores the need for distinctive approaches across various game-related subcategories within crowdfunding efforts.

### Query used to summarize the average amount requested into Successful and Unsuccessful gaming project states.

```
1 SELECT
2   category,
3   CASE
4     WHEN state = 'successful' THEN 'Successful'
5     WHEN state IN ('failed', 'canceled', 'live', 'undefined', 'suspended') THEN 'Unsuccessful'
6     ELSE 'Wrong Input'
7   END AS project_status,
8   AVG(usd_goal_real) AS average_funding_request
9 FROM projects
10 WHERE category LIKE '%game%' OR category LIKE '%Game%' OR category LIKE '%games%' OR category LIKE '%Games%'
11 GROUP BY project_status, category
12 ORDER BY category DESC
```

### Result of the Query.

category	project_status	average_funding_request
Video Games	Unsuccessful	86579.584235
Video Games	Successful	37798.333736
Tabletop Games	Successful	9926.037096
Tabletop Games	Unsuccessful	20637.053043
Mobile Games	Unsuccessful	31839.714436
Mobile Games	Successful	8068.120521
Live Games	Unsuccessful	207115.219776
Live Games	Successful	5323.739723
Games	Unsuccessful	66887.812625
Games	Successful	7054.310028

### 9<sup>th</sup> Question –

Of the failed gaming project campaigns, how many missed their target amount by 5% or less? between 5% and 10%? between 10% and 20%?

### Answer –

Significantly, 64 projects in the “Tabletop Games” category fell short by between 10% and 20% thereby drawing attention to the difficulties of matching goals and supporter enthusiasm. Additionally, 24 projects in the “Video Games” category showed a similar failure of between 10% and 20%. By dividing this figure further into different target ranges, creators can more clearly see how they can improve their secondary objectives for both first-time investors and distinct categories related to game-making.

**Query used to find the missed targets of failed gaming project campaigns by 5% or less, between 5% and 10%, between 10% and 20%.**

```
1 SELECT
2   category,
3   state,
4   SUM(CASE WHEN (usd_goal_real - usd_pledge_real) / usd_goal_real <= 0.05 THEN 1 ELSE 0 END) AS 'Less_than_5%',
5   SUM(CASE WHEN (usd_goal_real - usd_pledge_real) / usd_goal_real > 0.05 AND (usd_goal_real - usd_pledge_real) / usd_goal_real <= 0.10 THEN 1 ELSE 0 END) AS 'Between_5%_&_10%',
6   SUM(CASE WHEN (usd_goal_real - usd_pledge_real) / usd_goal_real > 0.10 AND (usd_goal_real - usd_pledge_real) / usd_goal_real <= 0.20 THEN 1 ELSE 0 END) AS 'Between_10%_&_20%'
7 FROM projects
8 WHERE state = 'failed' AND (category LIKE '%game%' OR category LIKE '%Game%' OR category LIKE '%games%' OR category LIKE '%Games%')
9 GROUP BY category, state
```

### **Result of the Query.**

category	state	Less_than_5%	Between_5%_&_10%	Between_10%_&_20%
Games	failed	0	1	7
Tabletop Games	failed	2	18	64
Video Games	failed	3	4	24
Mobile Games	failed	0	0	1
Live Games	failed	0	0	2

## Case Study

Multifaceted success in crowdfunding is achieved by establishing effective communication, forming a community, having realistic planning, and executing transparently. Projects that overlook these aspects may, however, find it difficult to mobilize support and attain their funding objectives. Crowdfunding success is much more likely when there is a well thought out plan, an engaged audience, and the transparency it implies.

### Comparison of a *Failed* and *Successful* project.

	<u>Successful Project</u>	<u>Failed Project</u>
<b>Project Name</b>	Tombstone: Old West tabletop game and miniatures in 32mm.	HYDRA DICE
<b>Category</b>	Tabletop Games	Games
<b>Main Category</b>	Games	Games
<b>Currency</b>	GBP	USD
<b>Deadline</b>	2017-05-03	2012-06-06
<b>Goal</b>	£5,000.00	\$12,000.00
<b>Launched</b>	2017-04-05	2012-05-07
<b>Pledged</b>	£94,175.00	\$3,100.66
<b>State</b>	Successful	Failed
<b>Backers</b>	761	89
<b>Country</b>	GB	US
<b>USD Pledge</b>	\$57,763.80	\$3,100.66
<b>USD Pledge Real</b>	\$121,857.00	\$3,100.66
<b>USD Goal Real</b>	\$6,469.73	\$12,000.00

"Tombstone" is a successful project that surpassed its funding goal and raised £94,175 with 761 backers in the UK. Conversely, "HYDRA DICE" did not meet its goal of \$12,000 and only got \$3,100.66 from 89 backers in US. Perhaps "HYDRA DICE" didn't have enough *publicity*; had a *less thrilling* project or it set too *high standards* for the capacity of this campaign. This contrast has shown that goals should be attainable by the projects and realistic funding goals are required to achieve crowdfunding success.

#### Possible reasons for project success:

- ***Effective Marketing***: Projects that triumph typically implement well-executed marketing strategies, which encompass captivating project descriptions, visually appealing elements, and effective communication of project objectives.
- ***Realistic Funding Goals***: Projects with realistic funding goals tend to thrive. These achievable targets not only allure backers but also demonstrate meticulous planning by the creators behind the projects.
- ***Community Engagement***: Flourishing projects often foster active engagement within their communities. Regular updates, prompt responses to backer comments, and a genuine sense of community involvement all contribute significantly towards achieving success.
- ***Quality Presentation***: Projects that exude professionalism and sophistication generally attract a larger number of backers. By incorporating high-quality visuals, informative videos, and comprehensive project plans into their presentations, they establish trust among potential supporters.
- ***Transparent Project Planning***: Successful endeavors outline an unequivocal plan detailing how funds will be utilized. Emphasizing transparency in terms of project specifics as well as timelines helps build credibility with backers.

#### Possible reasons for project failure:

- ***Unattainable Financial Objectives***: Initiatives that set excessively ambitious funding objectives are more prone to collapse. Impractical goals have the potential to discourage prospective supporters, ultimately resulting in insufficient financial backing.
- ***Insufficient Marketing or Presentation***: Ventures lacking a captivating presentation, which entails unclear project descriptions or subpar visual materials, may encounter difficulties when it comes to attracting backers.

- ***Negligence of Community Engagement:*** Neglecting community involvement and failing to provide regular updates can cause potential backers to lose interest and trust in a project's success.
- ***Incomplete Strategic Planning:*** Projects with vague plans, ambiguous objectives, or inadequate elaboration on fund allocation strategies might struggle in convincing backers of their feasibility.
- ***Inadequate Research Efforts:*** Insufficient market research efforts coupled with an incomplete understanding of the target audience can lead projects astray by not resonating with potential supporters. Consequently, they face an increased risk of failure.

## **Strategy for Raising**

Choosing to launch a crowdfunding campaign centered around “***Tabletop Games***” proves a strategic decision. With over half of projects within this classification culminating in achievement, the tabletop gaming industry has cultivated a passionate fanbase. The tangible objects at the core of these games allow backers to experience gameplay whilst also receiving a material product, an enticement augmenting their drawing. This target aligns with those seeking the hands-on, social pleasures of interacting face-to-face over a board. By focusing on this established field, the startup can capitalize on an already invested audience, leverage the tactile nature boosting projects' successes, and conceive novel tactics for attracting possible patrons' interests.

1. ***Realistic Goals:*** Establish attainable fiscal aims considering comprehensive examination into the price tags pertaining to tabletop gameplay progression, manufacturing, and distribution fulfillment. Consider fabrication, transportation, marketing campaigns, and likely unforeseen costs. Pursue a goal which meets basic expenses and aligns with the extent and scale of the tabletop gameplay undertaking. Based on the above requirements and the analysis of the crowdfunding table, here are the expected realistic goals:
  - A realistic funding goal in USD for a new campaign could be around **\$10,000**.
  - 724 backers are expected for this new campaign.

2. ***Target Demographic:*** It will comprise of tabletop gamers, board game networks, and crowdfunding advocates fascinated by the Tabletop Games category. Engage with pre-existing tabletop gaming online forums, communal media groups, and virtual communities. Collaborate with influencers and reviewers in the tabletop gameplay area to extend the reach. Customize promotional initiatives to resonate with the interests of these audiences.
3. ***Building an Audience Efficiently:*** Leverage social networks, especially Twitter, Instagram, and Facebook, to consistently share engaging materials, sneak peeks, and updates pertaining to the tabletop venture. Establish a dedicated website or landing page to comprehensively communicate the game's mechanics, dynamics, and unique selling points. Target advertisements on crowdfunding platforms to contact potential patrons interested in Tabletop Games. Consider playtesting occasions to actively involve the audience in the developmental process.
4. ***Reward Structure:*** Craft appealing rewards that offer value to backers will incorporate exclusive game substance, limited-edition items, custom artwork, or personalized experiences related to the tabletop game. Implement early bird reductions to motivate initial backers and generate a sense of exclusivity.
5. ***The Campaign Structure:*** Go for a strong narrative with clear themes and mechanics to work out the Tabletop Games campaign. Invest in the visuals presented on the page to get the interest of potential backers by adding concept art and gameplay videos. Keep communication high on transparency and regularly updated and involve the community actively using social media and gaming forums.
6. ***Avoiding the Pitfalls:*** To avoid the pitfalls that are a dime a dozen for any successful Tabletop Games campaign, maintain realistic funding goals, and pre-campaign marketing. Clearly present my project details on the campaign page so there will be no room for confusion and actively engage with backers to help me in building a supportive community. Plan logistic, production, and fulfillment very well to avoid delays and will cause dissatisfaction among my backers. A smooth and successful campaign can be achieved by steering clear of over-ambitious goals, marketing lapses, presentation that is confusing, neglecting to get engagement as well as poor planning.



## **Conclusion**

This report analyzed the factors contributing to a successful crowdfunding campaign for tabletop games. Contributors to the analysis identified that the projects who set a realistic funding goal and project scope, real-time outside marketing strategy, strong community engagement will likely to be the winners. It has also identified a few shortcomings like setting over-ambitious goals, insufficient marketing of the project and lack of enough engagement with the backers for the cause.

In summary, from the findings of this report, success in crowdfunding with tabletop games is generally agreed to rely on proper planning, prudent execution of the plan, sufficient communication, and community building. It is therefore imperative that the recommendations given in this report be followed through to heighten prospects of entrepreneurs who take up crowdfunding to successfully make their projects of tabletop games a reality.