Conclusions

We’ve learned many things from this analysis of Kickstarter projects. The chief among these conclusions is that generally the smaller the kickstarter budget, the more likely it is to reach its goal. It can clearly be shown projects with budgets under $5000 will have much greater success than those above this mark.

We can also conclude that music kickstarters are the most likely to be successful with the greatest chance of failure coming from technology products. This makes sense as technology products will also have complex manufacturing processes which introduces greater of chances of unexpected deviations from the plan while the distribution plan for music can be as simple as emailing a file.

One last piece of information we can glean from this data is that December is a terrible time to start a Kickstarter project. Projects started this month have almost a 40% less chance of succeeding than other months. This may be due to the influence of holiday spending and people have less discretionary income to spend on Kickstarter projects.

Limitations

Generalizability – This dataset is only representative of the success/failure of a certain type of crowdfunding from a specific website. This data cannot be used to project into the feasibility of projects that do not use this model. Internet users tend to be younger and more tech savvy than the general population and therefore will choose projects that more strongly resonate with them.

Other Tables/Graphs

An interesting graph that we could create with this data is the how the size of donations affects the chance of success of various subject projects. It would be interesting to find out if smaller donations with more donators rather than more concentrated interest affects the success rate of projects.

Another interesting table we could look at is the success rate of having been a “staff pick” versus those that did not receive this designation. Does working at Kickstarter give the staff more insight in picking successful projects? Does the additional advertising that being featured by the staff increase the number of donators to a project?