1. Overview

The data bootcamp 2021 week one’s homework assignment from the University of Denver (“DU”) gave the following background on Kickstarter, a crowdfunding service, “of the more than 300,000 projects launched on Kickstarter, only a third have made it through the funding process with a positive outcome.”

Which Kickstarter projects are successful? Which Kickstarter projects failed? What contributes to project success or failure? Are there any hidden trends to crowdfunding?

These questions and more will be answered in the following report.

1. Data and Results

According to Kickstarter’s website, (https://www.kickstarter.com/), “Kickstarter exists to help bring creative projects to life. A home for film, music, art, theater, games, comics, design, photography, and more.”

A part of the DU data bootcamp week one homework assignment was to create the following bar chart. You will find a count of how many campaigns were successful, failed, canceled, or are currently live per Category/Industry.

The week one homework assignment also included instructions to create the below bar chart. In this bar chart you will find a count of how many campaigns were successful, failed, canceled, or are currently live per Sub-Category/Industry. This is important to see which passion projects are successful and which projects fall short.

The last part of the homework assignment was to create the following line chart. In this line chart you will find a what months ran the most campaigns that were successful, failed, or canceled Category/Industry. The data in the line chart is over a 7-year period from 5/2009 – 3/2017.

1. Conclusion

The data indicates several conclusions that help answer the earlier questions.

* The Theater Category has the most projects at 1393 and has the highest success rate for meeting funding goals at 34%
  + Plays are the most popular project at 1066 with the highest success rate for meeting funding goals at 65%
* The Journalism Category only had one Sub-Category, Audio, and has the least projects at only 24 and had 0% success rate since all the audio projects were canceled.
* The overall most successful month for meeting funding goals is May from 2009-2017.
  + There were 234 funding goals met in the month of May over an eight-year period.
  + July 2014 was the most successful month; 82 projects were successfully funded.

Q: “Which Kickstarter projects are successful?”

A: Theater projects are the most funded and have the highest success rate on Kickstarter.

Q: “Which Kickstarter projects failed?”

A: All the Journalism projects failed due to cancelations.

Q: “What contributes to project success or failure?”

A: Number of Backers does not necessarily indicate success. For example, Technology projects had 158,269 backers but only had 15% success rate. While Theater projects had 58,457 backers, 63% less backers than Tech, and had a 34% success rate. Projects with smaller funding goals are more successful and projects with higher funding goals fail or are canceled.

Q: “Are there any hidden trends to crowdfunding?”

A: The Spring months tend to have more successful projects. Projects that are less than $20k are the most successful and have a lower failure/cancel rate.

1. Limitations

I found the following limitations with the data provided:

* There are several countries and different currencies in the data. For this data to be taking seriously there needs to be exchange rates or one uniformed currency
* There are variances on Date Created and Deadline for all projects. Some projects received significant more time to raise funding than others.
* The eight-year time period seems a bit off, the beginning years seem to be outliers. Also, the data seems stale since there is no recent data in the last 4 years.

1. Other Resources

The homework assignment asked the question “What are some other possible tables and/or graphs that we could create?” I feel like we could have created the following:

* How much Funding was raised per Category per Sub-Category, filtered by month to see what projects have the most success during what time of year.
* Number of Backers and average donation per Category per Sub-Category to find out what projects high rollers are drawn to.