HW Report: Kickstart Campaigns

Kickstarter has seen varying results in campaign success and failures, majority will succeed in funding, but a decent amount will still fail. Using the excel worksheets given, this report attempts to analyze the connection between funding goal, category, and the month a project started to success rate.

A few assumptions can be made when looking at the table made with the data available, one is that theater is the most popular project on Kickstarter at 1393 projects, and journalism with a total of 24 is the least popular category when trying to raise fund. This correlates to the total amount of success at 893 for theater at a success rate of 60%, while all the journalism project got canceled. This means that if one wants to raise fund for a journalism piece its best not to do it on Kickstarter, but if one is looking support for a theater piece its at 60% chance of being success. Another conclusion can be made when looking at the monthly pivot table, this sheet shows the success of a project on Kickstarter during a certain month. When looking at the data there are 2 outliers, one is May at the highest success rate of 61%, while December has the lowest success rate of 41%. This can conclude that summer month have a better chance of succeeding than the counterpart of cold winter month. This can also be seen in the line graph with the sheet, as the summer month have an average of 55%, while winter month have an average of 50%. Now looking at the goal cost sheets, we can see the comparison of goal each project had to the success rate of the project. The highest success rate belongs to the small project costing less than $1000, while the more expensive ones that cost $50000 or more only have a success rate of 16%. This can conclude that small projects are very easily funded, but the bigger and more costing projects needs a very innovative idea for it to be successful.

This Excel worksheets showed many useful data such as goal, pledged, state, country, and many other categories. This is sufficient data to determine on the potential of a project being successful or not, but there are also limitations to this. One is the project incentives many have for early backers and big backers, we did not get that information here, and this can have an effect on how a project turned out. Example can be that one project have a mediocre idea, but great incentives on back that project, and this can cause the project from being a failure to a successful one. Because we do not have any data or information on this, we can only look at a project by its number.

Some other tables we can create with the data available would be the correlation of staff pick and spot light to success rate of a project. With this we can analyze and determine if being on spotlight have a higher chance of success or would staff pick affect the outcome more. Or maybe there are no correlation on being staff pick or spotlight to success rate, so when we do have that table created it can show us the data and conclusion.