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Homework Assignment 1

Excel Kickstarter Assessment

Given the Provided data, one conclusion we can draw regarding Kickstarter campaigns is that across all countries, Parent Category theater had the highest number of campaigns, with plays being the most successful Sub-Category across the board. However, plays also had the highest number of failed campaigns as well, meaning that the gamble of proposing a play Kickstarter campaign would be high in regard to being successful or failing. When looking into the Rate of Campaign Outcomes within a Year based on the Date Created Conversion data, we can conclude that generally speaking campaigns within the performing arts parent categories (such as film and video, music, and theater) had noticeably higher success patterns over the course of the years available compared to more technologically focused campaign parent categories (such as publishing, technology, and photography). Specifically, these success trends for the performing arts-based parent categories remained consistent as Kickstarter increased its notoriety after 2011. Finally, the United States had the highest number of successful campaigns based on sub-category (n=1651), with Great Britain coming in with the second highest number of successful campaigns (n=366). Of these two nations, the U.S. had several groups of sub-categories that had over one hundred successful campaigns (hardware, documentaries, indie rock, rock, and plays), whereas Great Britain only had the sub-category of plays with over one hundred successfully funded campaigns. When comparing the number of successful play campaigns, the U.S. nearly doubles the number of plays that are successfully funded versus those in Great Britain (n=412 and n=238, respectively). Therefore, we can conclude that if plays are the most commonly funded campaign that results in success, startup companies have been nearly twice as likely to reach the amount of successful funding if sourced in the United States versus Great Britain (taking into account there may be limitations in regard to assessing the quality of the plays or popular interest at the time of proposal).

Some limitations of this dataset include the limited number of years to assess the success and failure of specific campaigns, and some years such as 2017 do not comprise a full 12 months’ worth of data. This dataset also doesn’t account for the project’s success beyond meeting the initial monetary goal, so there is little information to determine how successful the project was beyond reaching that milestone. Further, this dataset doesn’t account for the success of projects funded through other crowdfunding services besides Kickstarter, in order to compare whether those crowdfunding resources are optimal for business success. Finally, the “canceled” categorization is a limitation as it doesn’t specify whether that is distinctive from “failing” or if it was canceled due to other reasons.

Other possible tables and/or graphs we could create include observing the relationships between the staff pick and the success state or outcome of the show to see if the staff shared popular interest in the Kickstarter campaigns. Additionally, we could also try and see if a Kickstarter campaign was more likely to be successful based on how soon they achieved their goal after the date the project was created – ultimately comparing the amount of time in between the Date Created Conversions and the Date Ended Conversions from the deadline and launched data, to see if a shorter amount of time in between those dates proved better success for the campaign.