Kickstarting a Data Set

Kickstarter is a unique and great way to raise money for creative projects and help people reach their goals. This data set provides some insight into which types of projects are successful and can give future creators information on how to be successful. One trend that can be observed is the types of categories that are most successful. Film and Video, Music, and Theater were by far the most donated to of the projects. Each of these categories had more successful kickstarters than failed and cancelled combined. The same could not be said of the food, games, technology and other categories. Entrepreneurs in these categories may want to consider other options for fundraising due to a low success rate. Another pattern we can observe is the success rates by month. August and December projects struggled the most, while May, June and February were the most fortunate. Another idea we can observe is how different years were more kind to projects than others. 2012 and 2013 had great success to failure ratios, while 2015 had the largest number of failed kickstarters.

This data isn’t without limitations, however. One limitation could be recency bias. Most of the data of kickstarters comes from the years 2014-2016. Three years could not be enough to discern any meaningful pattern. There could also be limitations based on where the data came from, kickstarter could potentially be skewing the data to make themselves look more porsitive. Also we only have data on a small sample size, 4,064 out of over 300,000 projects might not be enough data to make enough relative assumptions.

Other data one could look at includes the number of successful kickstarters based on if they were “staff picks” or not. Data looking at the number of backers or average donation to success rate could show what targets people should strive for. Lastly, finding out data between how long certain projects were around before they were considered successes or failures could provide meaningful insight.