Kickstarter Outcome Analysis

The first conclusion we can make with the following data is that simply there were more ‘Successful’ campaigns than any other outcomes, so in the most general of ways there is a better chance than not of starting a campaign and it being successful (at least according to the data provided). But once we start to divide outcomes by type of campaign, chances start to vary widely. For instance, this assumption only holds for film & video, music, and theater; all other base categories have a higher failed/cancelled than success rate.

Dividing into sub-categories paints an even more black-and-white picture, with a significant number of sub-categories being either completely successful (documentary, rock, hardware, etc.) or completely unsuccessful (animation, food trucks, video games, etc.). From this we can make a second conclusion that success of a Kickstarter (again given the data) seems to depend strongly on the type of campaign. For example, using Kickstarter to fund a new food truck would almost certainly be a waste of time and effort while it seems that you would be giving up guaranteed funding by not using it to fund your band’s next rock album.

The third conclusion is that we can see a clear decrease in the ratio between the creation of successful campaigns and failed campaigns over the course of the year. While failure rates throughout an average year remain relatively constant, success rates see a linear decrease to the point in which on average campaigns started in December have a higher failure than success rate. It is important to point out though that this is based solely on the month that the campaign was created and not how long the campaign was or what the funding trends within the campaign time period were like.

Regarding the previous statement, one of the limitations of the data is that per campaign we do not get a good sense of the fundraising schedule of the project, so if a project has many months to reach its goal it would be potentially helpful to see how much money was raised month to month or week to week. The biggest limitations of the data that I can see is that Kickstarter campaigns almost always have rewards that can be claimed by those that help fund it and this element is not included anywhere within the data provided. While it would be difficult to quantify it makes sense that a campaign with very valuable rewards (e.g. getting the final product for a fraction of the retail price, getting something rare or limited and sought after by many, getting exclusive access to a service or recognition) being more likely to succeed than a campaign with little to no rewards.

With the data provided there are a number of additional graphical representations that would provide interesting insight to the outcomes of Kickstarter campaigns. First off examining differences in outcomes based upon the length of the campaign (a few days vs. a few months) would help us examine how the idea of urgency comes into play with the outcome of a campaign. Also the influence of a campaign being designated the ‘Staff Pick’ or ‘Spotlight’ would be an important relationship to examine, as it would seem that campaigns that get these designations would have a higher chance of success than those that do not.