Starter Analysis

Given the provided data, what are three conclusions we can draw about Kickstarter campaigns?

1. When it comes to start ups, the vast majority are centered around the entertainment industry (music, theater, film & video, games, photography). These tend to be individual projects, which are easier to fund. These projects tend to be smaller initiatives, like financing a small film crew or funding the construction of a play's set.

2. The best time to create a startup seems to be in the summer months. Based on the line chart of the count of startups by state over date created, the total amount of startups created spikes over the months of May, June and July. This is likely due to people and businesses coming up with ideas at the beginning of the calendar year.

   A new year tends to bring about new goals and ideas. In order to bring an idea to market, businesses and individuals need several months to refine the idea, and work through the details of their initiative. By beginning the startup funding in the summer months, businesses give them enough time to ensure their ideas are fully thought through and valid enough to bring forward to investors.

3. Of all project types, the overwhelming favorite to finance via kickstarter campaigns, representing over a quarter of all projects funded through kickstarters. This trend is maintained through all countries that fund a significant amount of projects through kickstarters. Although a good portion of these projects to fail (around a third of all projects fail), people aren't afraid to fund these projects through kickstarters.

What are some limitations of this dataset?

Some limitations of this dataset center around the sources of funding. Although we do understand the funding goal and pledge amounts, we don't know the methods attempted to gain funding. Including this data would better allow future kickstarters to focus their efforts on the funding sources that are most successful.

This dataset would be enhanced further by including a distinction of backer type. Different projects require different levels of funding, and larger initiatives tend to require different types of funding (rarely do larger initiatives achieve their funding goals through smaller donations. By adding a distinction of backer type (small contributos vs large contributors) future kickstarters will know what type of donations they will need in order to successful and can better target the proper backers.

What are some other possible tables and/or graphs that we could create?

Some possible graphs could be created to examine the relationship between the number of backers per kickstarter and the success or failure of those kickstarters. This would help people who want to fund a project through kickstarters determine if the number of backers impact end result of the campaign.

We could also create tables to examine the relationship between the goal of a kickstarter campaign and time spent between a campaign's start and end dates. By seeing how much time is takes to fund a project based on it's goal, new projects can better plan the time it will take from a campaign's start until the project can be completed.

Bonus Analysis

Use your data to determine whether the mean or median summarizes the data more meaningfully

Based on the data, it appears that the median number of backers seems to be the more meaningful summary value.The huge variance for both successful and failed campaigns, as well as the sheer range for the number of backers means that a average numbers of backers doesn't well represent how many backers it takes for successful or failed campaigns.

Use your data to determine if there is more variability with successful or unsuccessful campaigns. Does this make sense? Why or why not?

By a pretty wide margin there is a larger variability with successful campaigns. This does make sense since the wide variety in size of campaigns means larger campaigns will undoubtedly require more backers to successfully launched than smaller campaigns. On the other hand, failed campaigns (regardless of size) can fail with similar number of backers.