Kickstarter Report

When reviewing the data from the Kickstarter analysis. A few interesting observations can be made. The first observation is that Kickstarter is an excellent platform for getting projects underway in the more traditional, theatre and live industry. In today’s digital age, one can assume that the vast majority of corporate investment goes towards the film and television industry. With less corporate funding, Kickstarter provides an opportunity for the niche live performance theatre community to continue to thrive.

Apart from theatre, the second most popular Kickstarter category is music. By delving deeper into the music projects that were started on Kickstarter, it’s possible to identify specifically which genres of music are most interesting to project donors. The top sub-category title within the music project belongs to rock, which saw 260 projects started over the course of the year, with a 100% success rate for those projects.

Lastly, Kickstarter projects seem to be growing in popularity quickly. In the first four years from our dataset, 2009-2012, there were a total of 532 projects started, of which 410 projects were successful for a 77% success rate. In the last four years from the dataset (2014-2017), the total project count grew by 521%, up to 3,308 projects started in total. However, with all of the new projects being started, one could assume that the success rate would not maintain it’s 77% clip if no major changes were implemented that would change how projects are started or funded. Sure enough, of the 3,308 projects that began in the 2014-2017 range, only 1,575 projects were successful, or 48%.

While the dataset does provide a few interesting insights into kickstarter projects, there are certainly some limitations. One such limitation is that there is not much data provided around what the project is really about, whom it benefits or why it’s needed. Some additional information around the background of the projects beyond the one to two sentence blurb provided would allow for interesting qualitative analysis to be performed. Another potentially valuable datapoint that is missing from the dataset would be the creators of the Kickstarter projects. That would allow for the data analyst to seek out and answer questions such as, “how many projects from the dataset were the first projects submitted by the creators?”, “what percentage of ‘first idea’ projects are successful?”, “do projects from creators that have previous project experience have a more likely chance to succeed?”, and more. Lastly, it is not immediately clear to the analyst as to the significance of the “staff pick” column. The staff pick column provides a Boolean TRUE, FALSE value for each project, yet there is no indication as to whom the staff consists of, the general criteria around staff picking projects, or what additional influence a staff picked project may have on its final outcome (i.e., do staff picked projects have their own special filter on the Kickstarter website, or show up at the top of search results?).

One additional graph that I would be interested in seeing would be a scatter plot to help further understand the correlation between successful projects and a number of independent variables, such as if staff picks or spotlight projects increase the chances of success. I’d also be interested in seeing if time of year of when a project is first launched as any positive correlation to the end success of the project. Again, a scatter plot would help us understand this. Lastly, a histogram showing the distribution of pledge amounts could uncover meaningful insights into the donation buckets to give project starters an idea of how many backers they should expect to need in order to fund their project, based on the buckets of donation amounts.