Kickstarter Campaign Analysis

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# Overview

Kickstarter, founded by Perry Chen, Yancey Strickler, and Charles Adler on April 28, 2009, is a crowdfunding platform based in Brooklyn, New York. The platform uses a crowdfunding business model to actively fund creative projects from a wide range of categories- which include film, music, and art. Campaigns are setup and presented to the public via an online website/platform. There potential backers can get information regarding the project scope, such as the project goal and amount currently pledged.

# Background

Over $2 billion has been raised using the massively successful crowdfunding service Kickstarter. However, not every project has found success. Of the more than 300,000 projects launched on Kickstarter, only a third have made it through the funding process with a positive outcome. Getting funded on Kickstarter requires meeting or exceeding the project's initial goal, so many organizations spend months looking through past projects to discover some trick for finding success.

# Purpose

The purpose of this analysis is to use the data provided from over 4000 campaigns to identify any abnormalities and inconsistence in the raw data. Then move towards a better understanding of the success and failures of those campaigns. The analysis will try to identify any trends and produce any useful visuals that would aid stakeholders in launching successful campaigns. The report will be answer three critical questions:

* What are three conclusions drawn from the Kickstarter campaign data?
* What are some limitations of the data?
* What other data visualization can we derive from the given data?

# Question #1

After going through the Kickstarter data, the report identifies there are three main countries contributing to the overall dataset. With a total of 3788 campaigns, the following countries contribute approximately 93% to the overall dataset of 4114 campaigns:

Table 1.1

|  |  |  |
| --- | --- | --- |
| Country | # of Campaigns | % Contribute to Overall |
| US | 3038 | 74% |
| GB | 604 | 15% |
| CA | 146 | 4% |
| Total: | **3788** | **93%** |

The overall analysis also checks the total percentage of successful, failed, canceled, and live campaigns. This can be used to determine the overall success of the campaigns based on the given dataset. The chart below shows 53% of campaigns were successful in meeting their goal; meanwhile only 37% failed. Campaigns within the canceled and live state falls below the margin of 10% to have any impact on this section of the analysis.

Lastly, the data has shown that the success rate of campaigns with goals greater than $10,000 gradually start to decline, with the failure rate rising in the same direction. It is understood that the best performing category with an average goal of approximately $5,300 is theater. When looking at the yearend summary, theater with a success rate of 60% has one of the highest funding successes among all categories within the twelve-month span with only music being higher at 77%. The difference between music and theater is 299 less campaigns for the music category.

![Chart, bar chart, waterfall chart

Description automatically generated]()

# Question #2

One key limitation of the data is that it is a smaller subset when comparing to over 300,000 projects launched using the Kickstarter platform. With such a small dataset (1.4% of 300K) it would be exceedingly difficult to validate any trends or make proper predictions. Another limitation is the lack of backer demographics. If backer demographics were included in the analysis, it would yield greater insight into targeted campaigns based on key demographical data such as interest and number of projects backed. The lack of currency conversion also makes it difficult to get an actual comparison of goal and pledged amounts by country.

# Question #3

There are a few considerations for additional visualizations to better represent the data. Below I have listed a few charts and tables that would illustrate other aspects of the data provided.

* Table and corresponding chart that illustrates amount of successful and failed campaigns by country.
* Chart like above (Overall Campaign State) showing overall percentages for all states of campaign in the dataset.
* A table and chart showing Success and failed percentages by category for the entire year with a drill-down into sub-categories.