**Kickstarter crowdfunding data analysis** James Shin (5/9/2020)

**Questions:**

1. Given the data, what are three conclusions we can draw about Kickstarter campaigns?
2. What are some limitations of this dataset?
3. What are some other possible tables and/or graphs that we could create?

**Points of consideration:**

* One of the key points that I learned in this course so far is the importance of clarifying the question. Who is the customer that ask me to do an analysis? Who is asking the question? What goals/ purposes do they have in their minds? What are they asking to be exact?
* Since the problems posed do not contain the above information, I need to make some assumptions about the questions. The following assumptions are independent of one another, unless explicitly said.
  + Assumption choice one: the customer is an entrepreneur who wants to launch a Kickstarter-like self-funding website.
  + Assumption choice two: the customer is an entrepreneur who wants/ needs to get funding and is exploring the possibility to use this specific company – Kickstarter.
  + Assumption choice three: the customer is with assumption choice two but would like to know which field has the most successful outcomes with this specific company as that information will be used for him to make a decision of field of his/her enterprise.
* There is ambiguity in terms of interpreting the meaning of ‘success’, ‘failure’, and ‘canceled.’ For the sake of clarification, I define each term as the following.
  + Success: the funding goal is achieved and even more. It does not mean the success of the relevant business enterprise.
  + Failure: the funding goal is not achieved. It does not mean the failure of business after launching.
  + Canceled: the funding process stopped for one reason or another. It may be the initiator’s voluntary cancellation or a forced stoppage due to some other factors such as legal concerns.
  + Live: the funding process is still going so it is too early to decide if the funding goal is achieved or not.

**Responses:**

1. From the assumption choice one’s viewpoint, we can safely say that Kickstarter is a successful business model as the first Pivot table clearly shows. If we further assume that cancellation was not from internal factor but from external factor such as legal concerns or the entrepreneur’s unexpected deterioration of health etc., i.e. from the factors that are beyond control, we can discard that data set, which results in more impressive success ratio (from 53% to 58%). From the assumption choice two and three’s viewpoint, we can say that film & video, music, and theater funding is good where as food, game, publishing funding is bad. Technology and photograph funding is rather lackadaisical. Third observation is that the successfulness of funding does not seem to be dependent on the time of the year as we see from the third Pivot table.
2. The limitation of the dataset is that it does not seem to have any indicative data form that allows us to extrapolate any generalized contribution factor to successful funding. For example, irrespective of the field of business, how to present the intent of entrepreneurship in a persuasive manner can be a universal factor in successful funding. But there is no observable data on that. So is regarding creativity and potential profitability of the business.
3. We can do a little bit analysis that shows the continuum of successfulness in terms of field of business in an effort to find any pattern. We can also define the term ‘canceled’ in a more concrete way to measure the success ratio more accurately.