Homework #1

1. The first conclusion I would draw is that only about half (52% in this data set) of all kickstarter campaigns are a success. For someone looking to make an investment in a project a 50/50 chance at success does not seem to be terribly encouraging odds. The second observation I would make is that it can vary somewhat significantly depending on the industry you are in. In this data set Journalism didn’t have a single successful campaign. This would seem to indicate that even if you are a journalist with a viable idea or campaign, the stigma of the industry as a whole might make drawing investors to your campaign all the more challenging. The third conclusion I would draw is that the time of year does not seem to be a significant factor in the success or failure of a campaign. The 4th quarter shows a small dip, but otherwise the success rate seems remarkably consistent all year round.
2. The two limitations that struck me are that it’s quite a small sample. Per Kickstarter’s own website, they have launched over 460,000 campaigns. That would mean we are looking at less than 1% of all of the data available, which really isn’t big enough to draw any meaningful conclusions. Secondly, but similarly the stats we do have are only broken down at the country level. The United States is a very big place and what would constitute a successful campaign in New York, New York is quite different then what might constitute a successful campaign in, for example Jackson, Mississippi or in Seattle, Washington. We need more data and it needs to be reduced even further to draw like to like comparisons.
3. Similar to answer number 2, the data could be broken down further in terms of geography and what the definition of succession is. With more data there are numerous additional charts we could create that would help us answer additional questions.