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Homework Assignment #1 – Kickstarter

1. What are three conclusions we can make about Kickstarter campaigns given the provided data?
   1. Kickstarter campaigns are more likely to succeed with lower initial goal amounts. At first glance, Kickstarter campaign categories titled “successful” and “failed” seem to have a perfectly inverse relationship. However, when the data is further analyzed, it is realized that these to campaign categories are zero-sum; because they are the only two inputs provided in the pivot table and graph, it makes sense that as one category “increases” the counterpart will “decrease” and vice versa.
      1. See PivotChart in Excel tab titled “Bonus” for clarification.
   2. May and June are two months in which Kickstarter campaigns are most likely to succeed, where campaigns are most likely to fail in the month of December.
      1. See PivotChart in Excel tab titled “Pivot\_Outcome by Date” for clarification.
   3. Music, Theater, and Film & Video, respectively, encapsulate Kickstarter Campaigns that are most likely to succeed. Journalism is the least like genre in which a Kickstarter Campaign would succeed.
      1. See Pivot Table/Chart in Excel tab titled “Pivot\_Outcome by Category” for clarification

\*Note that pivot data filtered by “sub-category”, in Excel tab titled “Pivot\_Outcome by Sub-Category”, does not possess a high enough regression score, with too many outliers, to compile an accurate conclusion for these purposes.

1. What are some of the limitations of this dataset?

Kickstarter was founded in April of 2009. While this dataset includes figures beginning from year of inception, the dataset encapsulates only 4,114 Kickstarter campaigns. The estimated number of SUCCESSFUL Kickstarter campaigns since 2009 is north of 30,000. Without having access to the number of total Kickstarter campaigns, regardless of outcome (failed, successful, live, canceled), I can confidently say this dataset contains only a small sample size of the gross number of Kickstarter campaigns. Further, this dataset narrowly skims the surface of what happens to campaigns, namely successful campaigns, after the initial financial goal is reached. Are these successful campaigns still running today? What is the average number of years, after initial goal of Kickstarter campaign is met, that a given successful campaign continues to successfully run as a business? If I were a potential Kickstarter investor, I would want to know the percentage of successful Kickstarter campaigns that deliver return on investment to investors. This are all questions that are limited by this sample size dataset.

1. What are some other possible tables/graphs that we could create?

Within this dataset, I would be interested to see if correlation exists between country in which campaign began and success rate of that campaign. Being founded in America, I assume the Kickstarter campaigns originating in the United States have the highest success rate. This assumption is based on a higher familiarity with the Kickstarter platform and a greater number of attempted Kickstarter campaigns to possibly succeed. Of the 4,114 Kickstart campaigns contained in this dataset, nearly 75% (3,038) were seeded in the United States. One final table/graph that might shed light on how to launch a successful Kickstarter campaign is the correlation between number of backers per campaign and success rate. Once again, I assume a strong correlation exists between the number of backers per campaign and a campaign’s success rate. However, if we look at the widespread initial $ goal amounts among these 4,114 Kickstarter campaigns, it is possible that smaller $ campaign goal amounts do not require a significant number of backers to succeed. We previously declared in Question 1, Part 1 of this summary that smaller goal amounts are more likely to succeed; it would be interesting to see if the number of backers per goal amount plays a part in the likelihood of success for Kickstarter campaign. To further provide insight to this relationship, tables/graphs charting the relationship between average $ donation per campaign and campaign success would be advised.