An Exploratory Look at the Success and Failure of Kickstarter Projects

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# Homework 1:

The Kickstarter data set includes 4114 unique entries. 14 of which have duplicate titles but otherwise appear to be separate unique otherwise.

## 1. Given the provided data, what are three conclusions we can draw about Kickstarter campaigns?

1. Performance arts captures a plurality of Kickstarter campaigns while having approximately a 2:1 ratio of success to failure. Music comprises the second largest category and sees a success ratio of 3:1. At first glance technology appears to be a coin flip. Taken as a whole Kickstarter campaigns succeed 53% of the time and fail/cancel 46% of the time
2. Most of the volatility in the technology campaigns is web and wearable campaigns which comprise 59% of all technology and 56% of all failed or canceled tech on Kickstarter. Gadgets appear to be nonstarters but account for less than 3 percent of all tech campaigns.
3. With respect to funding goals, there is an inverse relationship between the size of the goal and the probability of success. Small projects that need limited funded are more than twice as likely to succeed than the two highest funding levels.

## 2. What are some limitations of this dataset?

Using the currency of the project’s home country will distort the absolute funding goal and pledged amounts. To accurately normalized the currency, we would lookup historical exchange rates using the timestamps in our dataset. This would ensure that we are comparing apples to apples

Pledge rewards are a large part of how Kickstarter campaigns may incentivize funders. The lack of data pertaining to rewards and stretch goals would be detrimental to a more thorough assessment on the nature of success on the platform.

## 3. What are some other possible tables and/or graphs that we could create?

Suppose we think there might be some relationship between a project being labeled Staff pick or being labeled as Featured and a project’s success. Then it would be useful to find the information gained from each label to see if one may have a larger influence. Right away my assumptions have been proven incorrect. Kickstarter appears to feature only successfully completed funding campaigns.

|  |  |  |
| --- | --- | --- |
| **state** | **featured** | **staff pick** |
| success | 2185 | 486 |
| fail | 0 | 66 |
| canceled | 0 | 4 |
| live | 0 | 1 |

Employing a line graph to explore the relationship of Launch date to the ultimate fates of the campaigns suggests that there is a temporal relationship between each of the datapoints. Another style of visualization like a bar or stacked bar chart would more effectively bin months and separate them visually.