Module 1 - Kickstarting with Excel - Challenge

Overview of Project

Louise is an up and coming playwright who wanted to start a crowdfunding campaign to fund her play, "Fever." Louise is estimating a total budget cost of over $10,000 for her play. Louise is hesitant about organizing her first fundraising campaign. She has requested my assistance in analyzing an extensive list of crowdfunding campaigns with the underlying goal of determining if there are specific factors that make a fundraising campaign successful.

Purpose

Louise is interested in determining how different campaigns fared in relation to their launch dates and their funding goals. Using the Kickstarter dataset my task is to visualize campaign outcomes based on their launch dates and their funding goals.

Analysis and Challenges

The analysis focus on two main components of the dataset, Outcomes Based on Launch Date and Outcomes Based on Goals, both of which were analyzed in separate worksheets. Additional worksheets, Pivot Tables, and Pivot Charts for Parent Category Statistics and Subcategory Statistics were included to determine outcomes based on their respective categories, along with filters that were added for Parent Category and Country.

During an initial overview of the Kickstarter dataset, I determined that the Goal column told me how much money each campaign needed to succeed, the Pledged column told me how much each campaign actually made, the Outcomes column told me if the campaign met its goal, and the Country column listed the country in which the campaign was started. Noticing that the Kickstarter dataset contained data for over 4,000 fundraising campaigns from around the world, I immediately looked for strategies to make the data more manageable and less overwhelming to analyze. Knowing that ultimately I wanted to focus my attention on the "Successful" campaigns, I decided to use conditional formatting to separate the different types of outcomes, Successful, Failed, Canceled, and Live, by adding colors to each cell representing the various outcomes. This helped me to quickly identify which outcomes were the most and least successful. One of the initial challenges of the dataset was formatting cells appropriately based on their values. For example, ensuring that the Goal and Pledged columns were accurately formatted to display currency formats with two decimal spaces. An additional challenge was separating the Category and Subcategory column to form two separate columns, a Parent Category and a Subcategory column. This proved valuable as I began to finalize the formatting of the Kickstarter dataset. The final step in formatting the dataset was to use the Epoch Converter to identify Launch Dates and Deadlines for the campaigns in two separate columns, which I titled, "Date Created Conversation," and "Date Conversation Ended." In preparation to begin my analysis for Louise, I finished formatting the dataset by extracting the year from the "Date Created Conversation" column and adding a column titled, "Year," for the last column of the spreadsheet.

Analysis of Outcomes Based on Launch Date

To begin the analysis of Outcomes Based on Launch Date, I created a Pivot Table in a new worksheet to narrow the dataset and a Pivot Chart to visually represent the data based on the months of the year (independent variable) compared to the outcomes of the fundraising campaigns for the years 2009 to 2017 (dependent variable).

Analysis of Outcomes Based on Goals

To begin the analysis of Outcomes Based on Goals, I created a new worksheet titled, "Outcomes Based on Goals" in order to narrow the dataset and a Pivot Chart to visually represent the data based on the goal (independent variable) compared to the percentage of fundraisers that were successful from 2009 to 2017 (dependent variable).

Challenges and Difficulties Encountered

The primary challenges and difficulties encountered were trying to identify trends in different countries using the filter options in the Pivot Tables and Charts. The trend for Percentage Successful in relation to Goals in the worksheet for fundraising for plays tended to show a surprising increase in success rate from approximately $25,000-$29,999 to $45,999-$50,000 raised. Though neither of these ranges are within Louise's fundraising budget for "Fever," the trend was surprising given a steady decrease in the percentage successful when goals fundraising ranged from below $1,000 to $25,000-$29,999. In addition, when considering Outcomes Based on Goals, playwrights who fundraise between $15,000 and $19,999 are equally as likely to fail, according to the chart, as they are to succeed at only a 50 percent success rate.

Results

What are two conclusions you can draw about the Outcomes based on Launch Date?

The best time to begin a fundraising campaign for a play is approximately between April and August. Playwrights who fundraise between April and August tend to be over 70 percent successful in their fundraising campaigns. Additionally, playwrights who fundraise in April, May, and June tend to reach campaign fundraising success rates between 80 and 100 percent.

What can you conclude about the Outcomes based on Goals?

The playwrights whose goals are to fundraise between less than $1,000 and $4,999 for their play campaigns tend to experience the highest percentage of success between 55 and 75 percent of the time. Unfortunately, with a planned fundraising campaign goal of approximately $10,000, Louise is likely to only experience a success rate of approximately 50 to 54 percent.

What are some limitations of this dataset?

We are unable to see percentage of success rate as it relates to both Launch Date and Goals on the same chart. Due to this, we cannot offer Louise effective advice on how to be the most successful with her fundraising campaign for her play, "Fever." The best recommendation that we can make for Louise at this point would be to lower her anticipated budget for "Fever" to increase her percentage of completing a successful fundraising campaign.

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

A pivot table and chart displaying the percentage of successful fundraising campaigns in relation to Goals and Launch Date would likely provide a visual representation with optimal points of intersection on the chart. The points of intersection would identify the optimal goal budget and the optimal time of year to fundraise for a play.