Kickstarter Report

1. Given the provided data, what are three conclusions we can draw about Kickstarter campaigns?
   1. Based on the data, with the exception of the $40,000 to $44,999, it can be concluded that projects with smaller project funding goals have a greater chance of succeeding. When looking at percentage failed vs percentage successful, the trendlines cross at around the $25,000 to $29,999 range, similar to supply/demand price equilibrium, leading us to make recommendations of keeping projects under $29,999 funding mark.
   2. We can also conclude that in order to have the greatest likelihood of success we would need at minimum 62 backers to support our project.
   3. We can also conclude that we will have a greater chance of success if our project falls into one of these top 3 categories: 1. Music, 2. Theater, and 3. Film & Video
2. What are some limitations of this dataset?
   1. We are able to draw these conclusions assuming all projects are equal and that the backers coming to visit Kickstarter are coming to find projects without a preconceived idea of what they will be supporting. However, that is not likely the case. We are not privy to each projects marketing campaign. With this dataset we don’t know if project leaders are driving backers to Kickstarter from other sites like Facebook or Instagram.

Many of these projects also play on human emotions. While it would be possible to look at specific projects and look at events around that time to make speculations about what drove additional giving, it would not be practical to go one by one for each project. An example being “BuddyGuard: Smart Home Security In One Device”. Was one or more of the backers recently a victim of home invasion or did they know someone who was or did the local news just report a rash of break ins in their area?

1. What are some other possible tables and/or graphs that we could create?
   1. I also wanted to look at the amount of time projects were available on Kickstarter to get funding. My hypothesis was that the more time on Kickstarter, the more likely the project was to hit its goal. I also wanted to see if having the staff pick your project lead to a greater success rate. My hypothesis was that your chance of success would be higher is the staff picked your project. Both of my hypotheses were not supported by the data in this case.