Homework 1

Create a report in Microsoft Word and answer the following questions...

1. What are three conclusions we can make about Kickstarter campaigns given the provided data?
   1. Music projects tended to be more successful than other projects with a 77% success rate, relative to an overall success rate of 53%. Theater was #2 at just 60%.
   2. A surprisingly low number of campaigns have gone live (~1%, or 50/4114). Faith has by far the highest hit rate, as 20 of 60 projects went live, with 100% of successful fundraising leading to live projects. But faith saw many projects go live without raising funds. The most successful fundraising campaigns (defined by 100% success rate and high number or projects) were Rock, Documentary, and Hardware, but none of those have gone live.
   3. Fundraising projects that kicked off during Feb-May were slightly more successful than Jun-Jan (59% vs. 51%, when excluding ‘live’), but those in December were particularly poor (44%). My guess is that people are spending money on holiday shopping or making tax-deductible EOY charitable contributions.
2. What are some of the limitations of this dataset?
   1. It was difficult to classify “live” projects as successes or failures, as many did not raise any funds. I would split ‘state’ into two different columns, one showing live or not live. The other with successful, unsuccessful, or cancelled. This way we can evaluate live projects as successes or failures.
   2. Given that “success” is defined by the campaigner, it’s difficult to make conclusions across categories. For example, maybe Music projects appear more successful bc musicians have low expectations and set low targets.
   3. We don’t know anything about profitability of ‘live’ projects. So this data is relevant for those looking to raise money, but less relevant for those looking to invest.
3. What are some other possible tables/graphs that we could create?

Oh man, so many options.

I would really first deal with ‘live’ in a better way, since many seem to have gone live without raising funds. So this is messing up the data a bit.

I would like to see something against time open, i.e. do most get funded within days/weeks, or do successful projects see funds trickle in over months and you just need to be patient.

Not sure what ‘staff\_pick’ and ‘spotlight’ are. I’d want to see if those have an impact and if so, how to influence these in order to raise more funds faster.

Most of our tables were counts, but I’d also like to see something relating to dollars. Note that we’d need to create a column of exchange rates and one of USD. From a quick glance it appears that >$40mm was probably raised. Right now we are counting a campaign with goal of $1mm the same as one with goal of $100, which isn’t great.