

Kickstarter Campaign Data Analysis

Prepared for Fantasy Gaming Co.

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Introduction

For the purpose of this analysis the client's company is referred to as Fantasy Gaming Co. and the project is referred to as project x.

Fantasy Gaming Co. is a small board game company located in the United States ("US"). Fantasy Gaming Co. is interested in creating a Kickstarter campaign (the "Campaign") for its new board game, project x, to raise at least \$15,000 USD. Fantasy Gaming Co. would like the following questions answered prior to launching the Campaign:

1. What is a realistic Kickstarter campaign goal (in dollars) that Fantasy Gaming Co. should aim to raise?
2. How many backers will be needed to meet Fantasy Gaming Co.'s goal?
3. How many backers can Fantasy Gaming Co. realistically expect based on trends in the "Games" category.

I have analyzed Kickstarter campaign data to answer Fantasy Gaming Co.'s questions.

It is important to note that for the client to receive any pledges the goal must be met or exceeded.

Overview of Analysis

I analyzed Kickstarter campaign data collected between 2009 and 2018. I began my analysis by considering the following questions posed by Fantasy Gaming Co.:

1. Are the goals for dollars raised significantly different between campaigns that are successful and unsuccessful?
2. What are the top/bottom 3 categories with the most backers? What are the top/bottom 3 subcategories by backers?
3. What are the top/bottom 3 categories that have raised the most money? What are the top/bottom 3 subcategories that have raised the most money?
4. What was the amount the most successful board game company raised? How many backers did they have?
5. Rank the top three countries with the most successful campaigns in terms of dollars (total amount pledged), and in terms of the number of campaigns backed.
6. Do longer, or shorter campaigns tend to raise more money? Why?

These questions were answered by filtering the Kickstarter campaign data and, in certain circumstances, drilling further down into the data to consider the US market for which Fantasy Gaming Co. operates and the "Tabletop Game" (boardgame) subcategory. It is assumed that Kickstarter requires all board games, including project x, to be categorized as "Tabletop Games" on the platform (i.e., Fantasy Gaming Co. may not categorize project x within other subcategories).

Countries with the Most Successful Campaigns

To begin, the data was generally analyzed. It was found that the top 3 countries in terms of dollars pledged and amount of backers for the most successful campaigns were the US, GB, and CA. It can be generally assumed by this analysis that the US is a successful country to launch a Kickstarter campaign in.

Further looking at subcategories specifically tabletop games, as it pertains to the client, it was found that the top 3 countries which have raised the most money for tabletop games campaigns are US, GB and CA. It can be generally assumed that the US is a successful country for launching a board game campaign.

Top/Bottom Categories & Subcategories by Backers & Money Raised

It was also found that the top 3 categories that have raised the most money are Technology, Games and Design in descending order and the top 3 categories with the most backers are Games, Technology and Design in descending order. It can also generally be assumed that Games is a successful category of Kickstarter campaigns.

Looking at the subcategories that have raised the most money it was found that product design, tabletop games and video games have raised the most money. As well as subcategories with the most backers, it was found that Tabletop games, product design, and video games had the most backers overall. It can be generally assumed that Tabletop games is a campaign subcategory that receives backers and pledges and is generally successful (see appendix E).

Most Successful Board Game Company

The most successful campaign that raised the most money and had the most backers was “Gloomhaven”, with 40 642 backers and \$3,999,795.77 raised.

Relationship Between Dollars Raised & Success of Campaigns

An analysis was conducted to determine whether the financial goals set for Kickstarter campaigns affected the outcome of campaigns. To ensure the results were relevant, the analysis only focused on “Tabletop Game” campaigns in the US. A two-tailed t-test indicated there is a significant correlation between the financial goal set and the outcome of the campaign. The next step was to identify any outliers in the data pertaining to tabletop campaigns in the US. The most successful campaign that raised the most money and had the most backers was “Gloomhaven”, with 40,642 backers and roughly \$3,999,795 raised. For the purpose of this case this was treated as an outlier and this data was not used in further calculations. As both the number of backers and amount raised was outside the other data points. The data used for calculations was set to goal amount less than \$60,000 (see appendix A). The average goal was then calculated for successful tabletop games in the US, with an average goal of \$8124.00. It can be seen that the highest number of successful campaigns for tabletop games in the US have

a goal between \$4500 to \$5500 and a second group with the second highest number of successful campaigns having a goal set between \$9000-\$11000 (see appendix B).

Relationship Between Length of Campaign and Money Raised

Another parameter that was assessed is length of campaign. This analysis looked at length of campaigns in the US. This was done by first grouping campaign length into short and long categories. Any campaign longer than 30 days was classified as long and any campaign under 30 days was classified as short. This was done to give a starting point in assessing campaign length pertaining to success or failure of the campaign. Overall, it was found that short campaigns had a 38.12% success rate and longer a 36.42% success rate, when considering all other campaign outcomes; canceled, live and undefined (see appendix C). It can then be assumed that length of campaign in the US is not determinative of success. Shorter campaigns raise slightly more money. With shorter campaigns raising a total of \$57321345.57 and longer campaigns raising a total of \$55820621.13 in the US. Kickstarter charges a 5% fee on total funds raised if the project is successful, so length of campaign does not directly affect the cost in terms of Kickstarter fees. An analysis was then done of length of campaign pertaining to the goal of \$15,000 as well as the subcategory tabletop games in the U.S. to see length of campaign might have an impact on success, money raised and number of backers.

Looking directly at campaigns with a goal of \$15 000 in the US it was found that the majority of campaigns launched were 30 days with the majority of those campaigns failing. Looking deeper, at tabletop game campaigns with a goal of \$15,000 in the US, three campaigns succeeded, and 3 campaigns failed around the 30-day mark. However, there were three campaigns that were successful around the 36–60-day mark and none failed past the 36–60-day mark. This may suggest that boardgame campaigns with this goal that run longer are more successful. It was also found that campaigns that ran for 45 days had the highest avg number of backers (see appendix D). However, the earlier analysis which has more statistical significance shows that length of campaign is not determinative of success.

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Recommendations

1. Fantasy Gaming Co. Should Aim to Raise \$15,000

In answering these questions and looking a little bit deeper at the given data, recommendations can be made to maximize the outcome for the client. The highest number of successful Tabletop Games campaigns in the US had goals around \$5000 and the second highest number of successful Tabletop games campaigns had a goal around \$10 000. It was found that the goal of \$15,000 for a tabletop campaign in the US is attainable however it is not a conservative goal. Since the client's minimum goal is \$15,000 other parameters were assessed such as length of campaign and relationship between pledged amount and backers, to see if the probability of succeeding could be increased.

2. Fantasy Gaming Co. Needs 238 Backers to Attain Minimum Goal

The average pledge per backer for successful board games in the U.S. was calculated and found to be \$66.48. It was also found that the average pledge per backer for successful board game campaigns in the US where the goal was \$15,000 was \$63.28, and the average pledge per backer regardless of the outcome was \$62.29. This may suggest that the average pledge per backer is relatively consistent for boardgame campaigns with this goal amount. The assumption is then made that more backers generate a proportionate gain in total pledge amount. Using this, the number of backers needed to reach a certain goal was calculated. Based on the average pledge amount of \$63.28 and a goal amount of \$8124.00, 128.38 backers would be needed, so about 129 backers. In order to reach a goal of \$15,000.00, 237.04 backers would be needed, so about 238 backers. The average amount of backers per successful tabletop games campaign in the US was calculated and found to be 657 backers. Looking further the average amount of backers for tabletop games in the US where the goal is \$15,000 is 441.33, and 833.89 where the campaign was successful. It can be assumed that getting 238 backers for a tabletop games campaign in the US is attainable and based on the average pledge/backer raising \$15,000 could be attainable and a realistic goal in terms of backers. However, it is important to note other factors that may have contributed to success that are not considered in this analysis, such as engagement metrics.

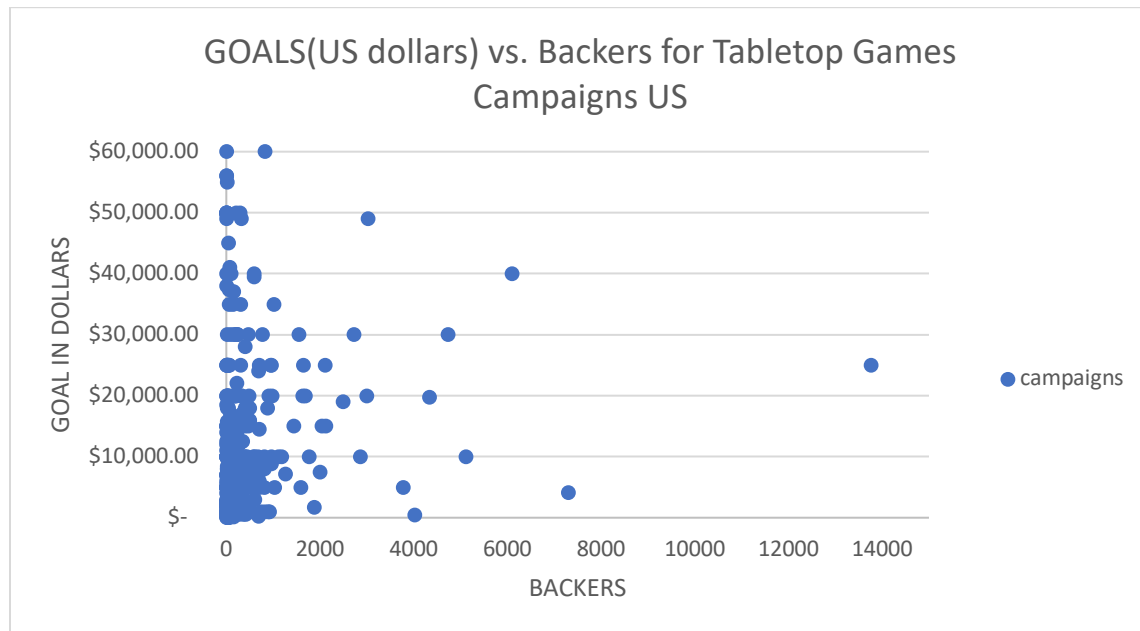
3. Fantasy Gaming Co. Can Expect 238 Backers

Conclusion

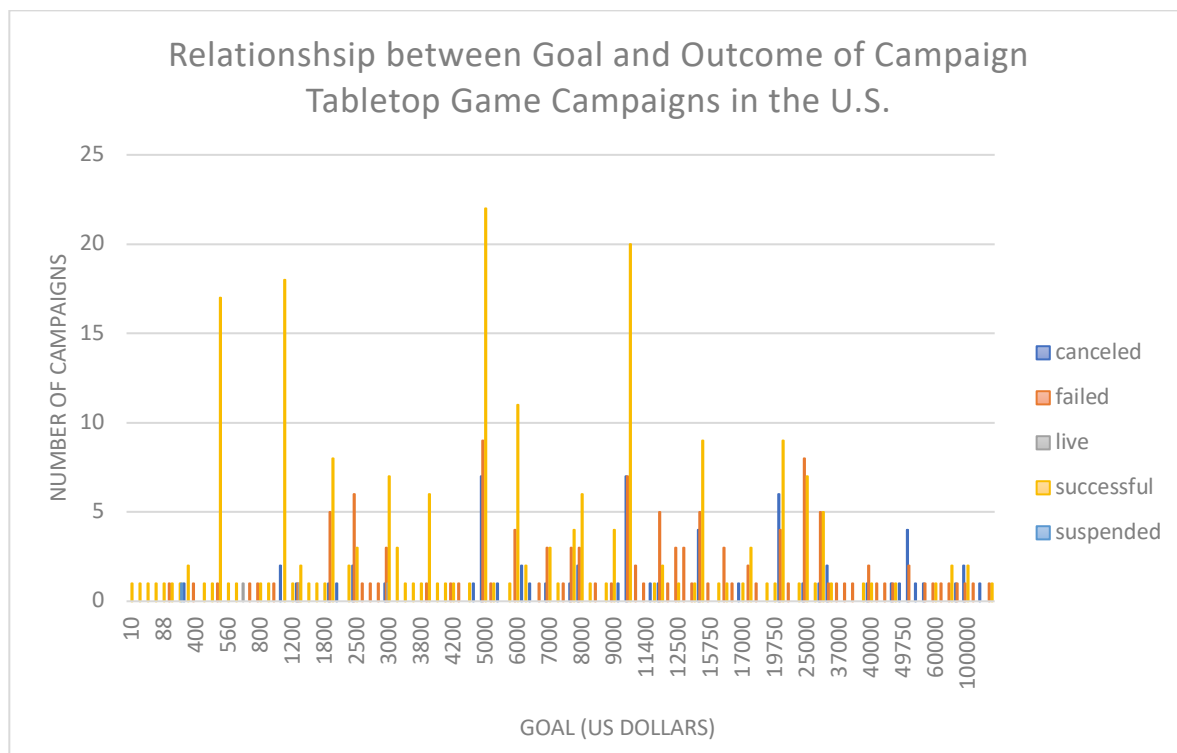
In conclusion, the US is an appropriate country to launch a boardgame campaign. Also, the goal set does have a significant effect on the outcome of the campaign. Setting a more conservative goal around \$8000 would have a higher probability of success. However, since the \$15,000 goal for the client is a minimum, it can be said that raising \$15,000 for their small board game company in the US is an attainable goal. Based on the analysis of backers, attaining 238 backers is realistic. This however is based on a general analysis of averages and other factors can be taken into consideration, mentioned below. Based on this analysis it can be suggested that the campaign length be set to 45 days to generate the most backers, however this is not considering other factors such as engagement. It would also be worth performing further statistical analysis such as independent sample t-test to determine significance of average amount of backers related to campaign length. In order to maximize backers and pledges it is recommended that the Fantasy Gaming Co. look further into engagement metrics such as promotion, target audience, type of boardgame or project and market competition to see what differentiates successful and failed campaigns of similar lengths with the same goal of \$15,000.

Appendix

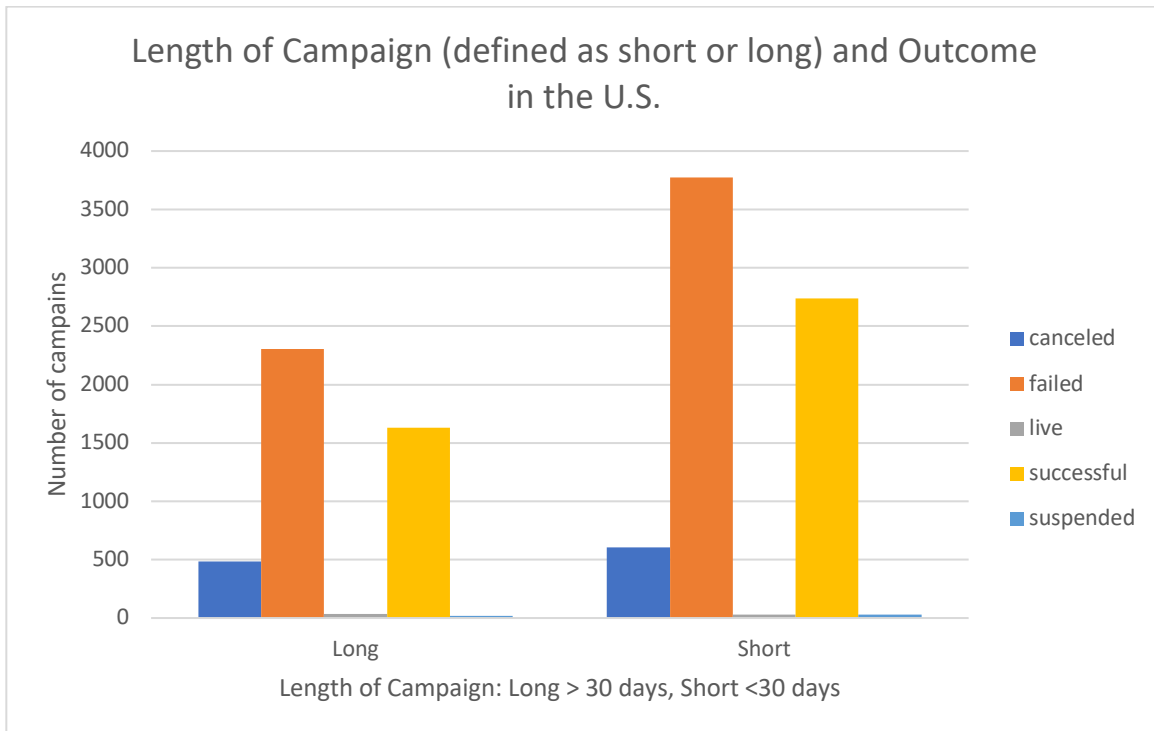
Appendix A: Goals (USD) vs. Backers for Tabletop Game Campaigns in the US



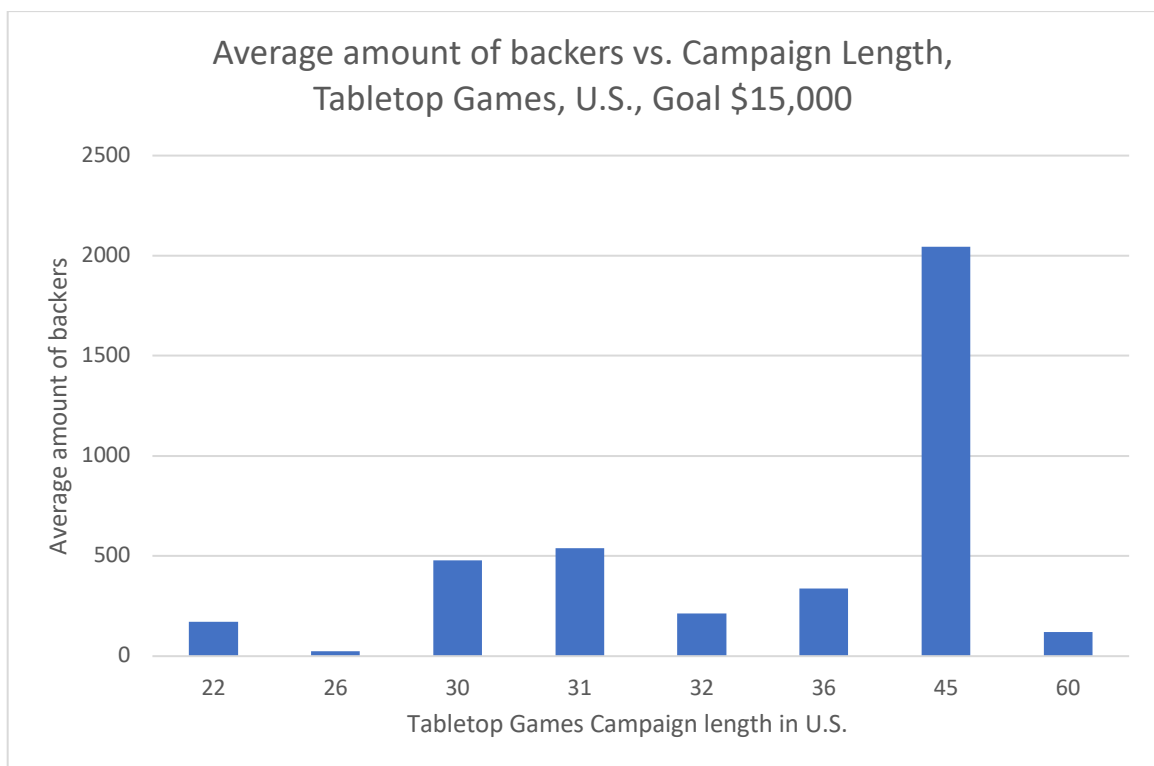
Appendix B: Relationship between Goal and Outcome of Tabletop Game Campaigns in the US



Appendix C: Relationship between Length of Campaign and Outcome in the US



Appendix D: Relationship between Length of Tabletop Games Campaigns with Goal of \$15,000 in the US and average amount of backers.



Appendix E: Outcomes of Tabletop games Campaigns with goal \$15,000 in the U.S.

