# Kickstarter Findings

1. Kickstarter is most popular for projects related to the arts. Not only are most projects artistic in nature (Music, Theatre, and Film alone make up over 60% of all projects), but these types of projects also appear to be the likeliest to successfully reach their funding target.
2. It’s best to start your project early (several years ago, if possible). More successful projects start early in the year rather than late and the number of failed projects is smallest in Feb. – Apr. So, overall, those three months appear to be the most favorable for upstart projects. However, while projects were substantially more likely than not to become fully funded early in Kickstarter’s history, the most recent data show that projects now fail approximately as often as they succeed.
3. If you want to make a rockumentary, go for it (just don’t make it animated). Both Rock and Documentaries maintain a perfect 100% success rate despite totaling 260 and 180 projects, respectively. Animation, on the other hand, is 0 for 100 and typically falls well short of the target.

# Limitations

The biggest limitation is that two of the key variables, goal and amount pledged, are not standardized. Exchange rates vary widely across currencies, and even across time, making each project’s data not directly comparable. To properly analyze this data, historical exchange rates would first need to be identified.

Also, there are no data showing the individual contributions of each backer, so only the average pledge can be inferred, which may be misleading. Without this information it is impossible to tell how many backers are truly driving the funding of each project or how much support can be expected from the typical backer (i.e., the median pledge).

Finally, it is impossible to know when contributors pledged money to each project. Without this information, we are unable to determine the trajectory of failed versus successful projects. It is possible that successful projects tend to have success early on and stand out to potential backers, creating a compounding effect. This information could be helpful for deciding when to push harder trying to get the word out about your project and when to scrap your idea and start fresh.

# Other Ideas

It would be interesting to add duration to the bonus analysis. A project seeking to raise $5,000 over 90 days is quite different from one trying to raise that amount in a week.

It would also be interesting to see the breakdown of successful projects by Staff Pick/Spotlight designation (maybe a bar graph grouped by category). However, I suspect these designations may be given to projects that are already doing well or which staff predict will do well for some other reason (e.g., the project gained positive attention in the media). If this is the case, such an analysis may not be especially informative.