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UMN Data Analytics Bootcamp

HW1 – Kickstart My Chart

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1. *Given the provided data, what are three conclusions we can draw about Kickstarter campaigns?*

First, the majority of campaigns during this time period are successful (over 53% hit their goal). The parent category with the highest success rate is “music” with over 77% of posted campaigns hitting their funding goal. So, if you have a project that needs funds, it’s worth posting to Kickstarter; and if your project falls within the “music” category, you’ll have the best shot at hitting your goal (unless you have a jazz or world music album, as none of those projects were successful).

Second, when looking at the line graph of dates created by state of the project, there’s an increase in projects posted during the summer months (May – July), with a drop-off towards the end of the year. This doesn’t seem to imply the best time of year to submit your project, but it does show more activity during the warmer months. The category of the project still seems to be a greater indicator of whether your project will be successful or not.

Third, it’s clear that majority of projects submitted are art related. This makes sense as these projects don’t generate revenue until the product is complete. If you have a play (for example), that needs funding to hire actors, build a set, promote dates, etc. you need to pay for all of this up front. On the other hand, if you had a technology project like ShapeCase – Colorful Apple Watch Bumpers, you can make your design and have everything on “paper” to present your idea to an investor before the product is manufactured.

1. *What are some limitations of this dataset?*

A big one is that the data only goes through March 15, 2017. I would love to see how COVID affected the distribution of categories as well as the success rate for projects submitted/created during the stay-at-home orders. One may predict that a lower number of projects are successful during this period as backers may not have spare funds to donate to the cause. On the other hand, projects may be more successful as people are looking to help out small businesses and have more time to view posted projects online.

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

I think an important one would be the percent of successful campaigns across parent and sub-categories. This would be best illustrated with a table and not a graph, because the stacked column graph we created gives a good visual of how many projects are successful across parent categories, but without the math, one might conclude that majority of theater projects are successful; however, music is the category with the highest success rate at 77% vs 60% for theater.